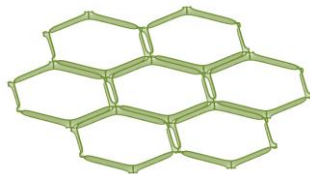


OAKDALE RESOURCES LIMITED

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29 November 2017

ASX ANNOUNCEMENT

Further to Oakdale Resources Limited's (Oakdale) announcement on 31st October 2017, the Company has reached a further agreement, replacing the previous agreement, with Africa Mineral Sands Pte. Ltd (AMS) where it is purchasing an initial 1% of AMS as well as the option to acquire a 51% interest in AMS.

The consideration to be issued is based on an independent valuation of the Vast Mineral Sands Project in North Africa by Mineral Management Pty Ltd (ABN 57 135 171 185).

Oakdale Resources will issue 7,500,000 fully paid ordinary shares at \$0.04 cents per share (AUD \$300,000) in consideration for the issue to Oakdale Resources of a 1.0% shareholding in AMS and in consideration for AMS granting an option to Oakdale Resources that will entitle Oakdale Resources to acquire up to a 51 % shareholding in AMS for a price and on terms to be agreed between the Parties after the completion by Oakdale Resources of all necessary due diligence and other necessary inquiries.

For further information please contact John Lynch on (07) 3624 8188

Yours faithfully

A handwritten signature in dark ink, appearing to read 'J E Lynch', with a stylized flourish at the end.

John E Lynch
B. Sc (Sydney) M.Sc. (James Cook) FAICD and FAIMM
Managing Director

Competent Person's Statement

The information in this ASX Announcement for Oakdale Resources Limited was compiled by Mr John Lynch who is a member of the Australian Institute of Geoscientists and Fellow of the Australasian Institute of Mining and Metallurgy. John Lynch has sufficient experience, which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".