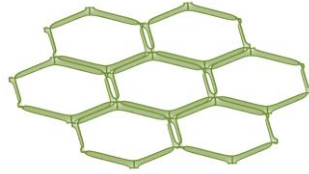


# OAKDALE RESOURCES LIMITED

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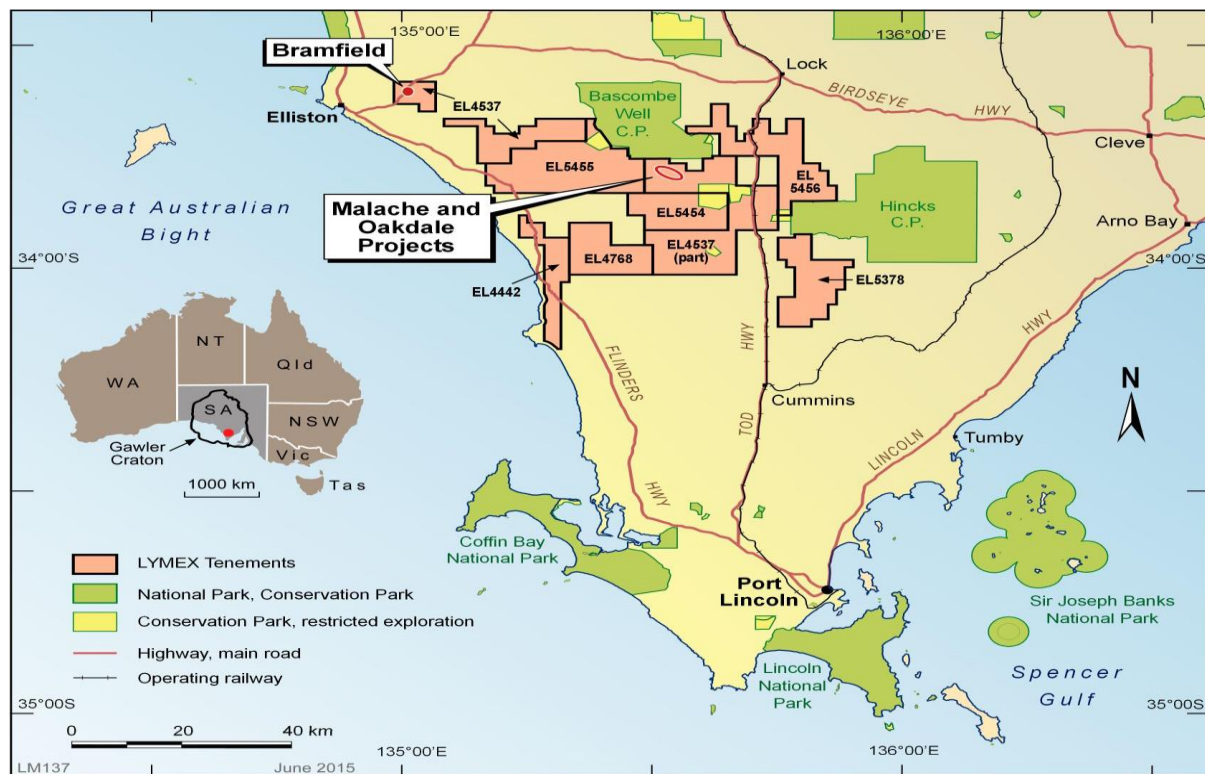
31 July, 2018

## ASX ANNOUNCEMENT

### JUNE 2018 - QUARTERLY ACTIVITIES REPORT

The Company is continuing to review the short term commercialisation of its Oakdale Graphite Project located on the Eyre Peninsula in South Australia. The Company however is continuing to explore off-take and other strategic agreements for its graphite and is seeking to identify and commence discussions with potential users for its graphite products.

As previously announced Mineral Resource calculations have been completed for the Oakdale Project and the Oakdale East prospect contains 6.3 million tonnes at a grade of 6.3% TGC. The metallurgical test work carried out to date has indicated that a +90% graphite float concentrate could be achieved with 84% recovery of the contained graphite.



Progress of African Mineral Sands project is extremely slow and the Company is considering to exit from the African Mineral Sands Project and working with African Mineral Sands Pty Ltd on finalising the exit strategy, the Company will provide further update on African Mineral Sands Project in due course.

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

A handwritten signature in black ink, appearing to read 'J E Lynch', with a stylized, cursive script.

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

### **Competent Person's Statement**

The information in this Quarterly Report 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.' John Lynch consents to the inclusion in this Quarterly Report of the matters set out in the Quarterly Report based on the information in the form and context in which it appears.