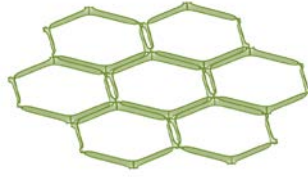


# OAKDALE RESOURCES LIMITED

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10 August 2018

## ASX ANNOUNCEMENT

### **Termination of Agreement to Acquire 51% Equity Interest in Africa Mineral Sands Pte. Ltd (AMS)**

As reported in our quarterly activities report, Oakdale Resources Limited (Oakdale) was considering exiting the African Mineral Sands Project. On 10 August 2018, Oakdale Resources Limited (Oakdale) formally terminated its agreement with Africa Mineral Sands Pte. Ltd (AMS) to acquire 51% equity interest in AMS (announced on 29 November 2017). In part satisfaction of Oakdale's obligations under the agreement, it was required to issue 7,500,000 fully paid ordinary shares (Shares) to AMS (or its nominee).

To give effect to the termination, Madachi Holdings Pty Ltd (AMS's nominee) has now entered into a buy back agreement with Oakdale whereby it has agreed to sell back the Shares to Oakdale for nil consideration. The buy-back is subject to shareholder approval and once bought back, the Shares will be cancelled.

A special resolution for the buyback will be put to shareholders at Oakdale's next shareholders' meeting, due to be held in November 2018.

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

Yours faithfully,

John E Lynch  
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Managing Director