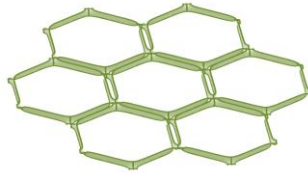


OAKDALE RESOURCES LIMITED

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12 November 2018

ASX ANNOUNCEMENT

Proposal to Acquire Gold Producing Assets in Peru

The Board of Oakdale Resources Limited (Oakdale) has entered into a Term Sheet to acquire an option for the acquisition of 100% of the issued shares of a private Australian company called Ozinca Australia Pty Ltd (**Ozinca**), by issuing fully paid ordinary shares in the Oakdale, **subject to due diligence and shareholder's approval**.

Ozinca, through its wholly owned subsidiary, Ozinca Peru SAC (**Ozinca Peru**), holds contractual rights under a signed Contract of Assets Transfer (**Contract**) with a Peruvian entity called Minera Aurifera Chimú SAC (**Chimu**) to acquire from Chimú an existing gold processing plant in southern Peru (**Project**). The gold processing plant is strategically located to purchase high grade gold ore from a significant number of existing small miners in the Ayacucho and Chala regions of Peru. These mines are currently using environmentally damaging mercury recovery methods. The Contract is subject to certain conditions precedent that must be fulfilled by Chimú unless waived by Ozinca Peru.

Oakdale will complete the due diligence for acquisition of Ozinca and will be seeking shareholder approval for the acquisition of Ozinca and the issue of Shares under the terms of acquisition.

Oakdale's Managing Director John Lynch stated "We have reviewed a number of projects in both Australia and globally and believe the Ozinca opportunity represents an exciting opportunity for all shareholders to participate in the gold market, in particular gold operations in Peru.

Oakdale will provide further information to shareholders on **Ozinca** and **Chimu** on completion of due diligence and obtaining an independent expert's report on the acquisition of Ozinca.

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

Yours faithfully

A handwritten signature in black 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".