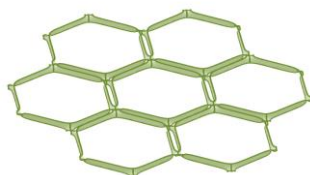


# OAKDALE RESOURCES LIMITED

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15 January 2019

## ASX ANNOUNCEMENT

### UPDATE ON TRANSACTION WITH OZINCA AUSTRALIA PTY LTD

Following the Binding Terms Sheet dated 12 November 2018 entered into between Oakdale Resources Ltd ("ASX:OAR") ("**Company**") and Ozinca Australia Pty Ltd ("**Ozinca**") , the Company has now completed its due diligence of Ozinca and executed the more formal Acquisition Agreement with Ozinca to acquire 100% of the issued shares in Ozinca subject to shareholder's approval. The execution of the Acquisition Agreement was pursuant to the terms of the Binding Terms Sheet announced to the ASX on 13 November 2018.

Ozinca is a private Australian company which through its 100% wholly owned Peru subsidiary Ozinca Peru SAC has entered into a written contract to acquire an existing gold processing plant known as the Chimu Gold plant strategically located in southern Peru.

Subject to shareholder's approval, the Company will issue 100 million fully paid ordinary shares to the shareholders of Ozinca Australia Pty Ltd as consideration to acquire 100% of the shares in Ozinca. The Company will hold a General Meeting of shareholders in February 2019 to seek shareholder approval for the Company's acquisition of Ozinca.

Pursuant to the Acquisition Agreement the Company will send to its shareholders a Notice of Meeting by the end of January 2019 together with an Independent Experts Report in relation to the proposed acquisition.

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

Yours faithfully,

John Lynch

A handwritten signature in black ink, appearing to read 'J. Lynch'.

Director  
OAKDALE RESOURCES LIMITED