

6 August 2019

ASX Announcement

CAPITAL RAISING – SHARE PURCHASE PLAN AND PLACEMENT OF SHARES

Share Purchase Plan

Oakdale Resources Limited (ASX: OAR) (“Oakdale” or the “Company”) is pleased to announce a partially underwritten Share Purchase Plan to raise the maximum amount permitted by the ASX Listing Rules via an offer of a maximum of 59,619,109 fully paid ordinary shares (**Shares**) (being 30% of the Company’s share capital) at an issue price per Share equal to a 15% discount to the volume weighted average price for Shares calculated over the last 5 days on which sales in Shares were recorded before the day the issue was made (**Issue Price or Price**).

The Company invite existing shareholders on the OAR share register at 7.00pm (AEST) on Monday, 5 August 2019 (Record Date), whose registered address is in Australia or New Zealand will be entitled to subscribe up to \$15,000 worth of Shares, together with one (1) free attaching Option for every two (2) Shares issued (**SPP Options**), irrespective of the size of their shareholding, without incurring brokerage or transaction costs, subject to the terms and conditions of the SPP.

The new shares to be issued under the SPP will rank equally with existing OAR fully paid ordinary shares on issue.

Further information in relation to the SPP, including the SPP terms and conditions, will be outlined in a separate SPP offer document (Offer Document) which will be despatched to eligible shareholders within the next 10 business days.

As you will have seen from the Company’s recent ASX announcement, Quarterly activities report, the Company has signed a Binding Option Term Sheet with Alpine Resources (USA) Pty Ltd for its’ Nevada based Alpine Project. The Alpine Projects are targeting epithermal and Carlin type gold deposits in the Nevada region, which is ranked “World Top 3” as a mining jurisdiction by the Fraser Institute. Three properties have been staked all with strong multi-ounce gold and silver sample results, and all with multiple drill targets identified. The Alpine exploration team has over 20 years “in-country” experience, including leadership of the team that discovered the 2.3 million ounce Long Canyon gold deposit, which is now in production. Subject to completion of Due Diligence, our objective is to move all properties to drilling in 2019 with this SSP and placement funds.

The Chimu Gold Plant Purchase is now complete, with title in all Plant and associated assets transferred to Ozinca Peru SAC (100% wholly owned subsidiary). The completion of vendor payments are an important milestone for the Company and provides security of tenure for the ongoing operations. We continue to identify and source competitive supply and installation prices for all aspects of the Plant construction and major equipment. Infrastructure drawings are complete and early construction is scheduled to start in August / September, once the 120 tpd building licence has been issued, and the final pre-permitting process has finished.

Placement of Shares

The Company is also undertaking a capital raising by a placement of shares to professional and sophisticated investors (Placement) and issue up to 150,000,000 Shares together with 1 free attaching Option for every 2 Shares subscribed for, to raise up to \$1,500,000 under the Placement, subject to shareholder's approval. The Company will hold the General Meeting of shareholders early next month to seek their approval for the placement of shares, further details about General Meeting of Shareholders will be provided within next 7 days of this announcement

The Company engaged the services of **PAC Partners Securities Pty Ltd ("PAC Partners")** and with whom it entered into a lead manager mandate in respect of the Capital Raising whereby PAC Partners will act as Lead Manager and partially underwrite SPP. PAC Partners will assist the Company through the provision of corporate advice and capital raising services.

Indicative timetable

The timetable below is indicative only and subject to change. The Company reserves the right to alter the below dates at its full discretion and without prior notice, subject to the ASX Listing Rules and the Corporations Act. The commencement of trading of new OAR fully paid ordinary shares is subject to confirmation from ASX. All times below is Perth, Australia time.

Record Date for Share Purchase Plan	5.00pm (WST) on 5 August 2019
Announce Share Purchase Plan, Placement and Unmarketable Parcel Buyback	6 August 2019
Dispatch Share Purchase Plan booklet to Shareholders and release on the ASX	7 August 2019
Dispatch Notice of Meeting to Shareholders and release on the ASX	7 August 2019
Opening Date for Share Purchase Plan	7 August 2019
Closing Date for Share Purchase Plan	5.00pm (WST) on 26 August 2019

Announcement of Share Purchase Plan results	27 August 2019
Settlement of Shortfall under Share Purchase Plan (if any)	27 August 2019
Lodge Options Prospectus with the ASIC and the ASX	28 August 2019
Lodge Appendix 3B and Issue of new Shares under the Share Purchase Plan	28 August 2019
Quotation on ASX of new Shares under the Share Purchase Plan	29 August 2019
General Meeting of Shareholders held	9 September 2019
Opening Date of Placement	9 September 2019
Closing Date of Offers under Options Prospectus	5.00pm (WST) on 10 September 2019
Closing Date of Placement	5.00pm (WST) on 10 September 2019
Lodge Appendix 3B, Cleansing Notice and Issue of Shortfall Shares under Share Purchase Plan (if any), SPP Options under the Share Purchase Plan and issue of Shares and Options under the Placement	11 September 2019
Quotation on ASX of Shortfall Shares (if any) and SPP Options under the Share Purchase Plan and Shares and Options under the Placement	12 September 2019

Use of funds

Funds raised from the Share Purchase Plan and Placement of Shares will be primarily used to:

- to carry out a geological and drilling campaign as part of the Company's due diligence on the Nevada gold projects pursuant to the recently announced binding option terms sheet with Alpine Resources (USA) Pty Ltd
- to meet the regulatory spend on the Company's graphite project located on the Eyre Peninsula in South Australia,
- to complete the initial planned upgrade to the Company's Chimu gold processing plant in Peru, and
- to maintain liquidity and for general working capital purposes.

As a result of this announcement, OAR will resume trading from the commencement of trading today.

Oakdale Resource is entering into a very exciting phase with its new focus on gold and its optioned Nevada projects and the upgrade of its 100% owned Peru Chimu processing plant. These two Gold projects give Oakdale shareholders the opportunity to invest into a very compelling exploration program in one of the world's best gold mining jurisdictions and also invest in a near term gold production project with the Chimu gold processing plant in Peru.

The Gold price has recently hit 10-year highs and these two projects offer the shareholders the opportunity to take advantage of the today's positive Gold price.

Thank you for your support and look forward to updating you throughout the company's progress on its exciting projects ahead.

Yours faithfully,

Christopher Gale
Chairman
OAKDALE RESOURCES LIMITED

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About Oakdale Resources Limited

Oakdale is an ASX listed junior explorer with a focus on Gold.

The Company has signed a Binding Option Term Sheet with Alpine Resources (USA) Pty Ltd for its' Nevada based Alpine Project. The Alpine Projects are targeting epithermal and Carlin type gold deposits in the Nevada region, which is ranked "World Top 3" as a mining jurisdiction by the Fraser Institute. Three properties have been staked all with strong multi-ounce gold and silver sample results, and all with multiple drill targets identified.

The Company, through its 100% owned Peruvian subsidiary Ozinca Peru SAC, is also the owner of a CIP Gold lixiviation plant in Southern Peru. The plant is strategically located in a highly mineralised area, with thousands of small miners in the immediate vicinity, all of whom are potential customers for our gold processing business.

The Company also has exploration licences over 750 km² on the Eyre Peninsula in South Australia. The Company intends to develop its Gold businesses to further create and enhance shareholder value.