

28 August 2019

ASX ANNOUNCEMENT

SUCCESSFUL SHARE PURCHASE PLAN CLOSED

Oakdale Resources Limited (ASX: OAR) (OAR or The Company) pleased to advise that it has raised a total of \$497,233 (before costs) pursuant to the Company's Share Purchase Plan (SPP Plan).

The Company received \$218,000 from eligible shareholders for new fully paid ordinary shares under the SPP Plan. This is a 43% take up of the SPP Plan and a very positive response from existing shareholders. The SPP plan had the ability to raise up to \$500,000 and was partially underwritten by PAC Partners Securities Pty Ltd ("PAC Partners"). Nominees of Pac Partners subscribed for \$279,223 the remaining of the underwritten amount. The company has now raised a total of \$497,223.

The SPP Plan issue price per share was calculated as 0.834 cents per share, being the price which represents a 15% discount to the 5 day volume weighted average price of shares trading on ASX over the last 5 trading days on which shares were traded immediately before the closing date of SPP Plan, 26 August 2019.

A total of 26,139,085 fully paid ordinary shares at 0.834 cents per share will be issued to eligible shareholders who participated in the SPP Plan and a total of 33,480,024 fully paid ordinary shares at 0.834 cents per share will be issued to nominees of Pac Partners subject to shareholder's approval at the General Meeting of shareholders being held on 10 September 2019.

Shares to be issued pursuant to the SPP Plan will be allotted on Friday 30 August 2019 by the share registry.

The funds raised from the SPP Plan provide the Company with additional funds to work on the Chimu Gold Plant in Peru and advance the Company's interest in Nevada based Alpine Gold Project.

The Directors wish to thank shareholders for their continued support for the Company.

Yours faithfully,



Hemant Amin

Company Secretary

OAKDALE RESOURCES LIMITED

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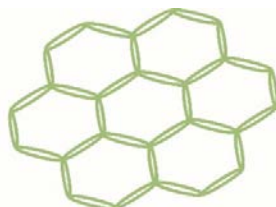
About Oakdale Resources Limited

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.



OAKDALE RESOURCES LIMITED