

6 February 2020

ASX Announcement

Clarification – Appendix 5B

Oakdale Resources Limited (ASX: OAR) (“Oakdale” or “the Company”) has received numerous queries from shareholders after lodging its 31 December 2019 Appendix 5B on 31 January 2020 and would like to provide explanation on item 2.5 – Alpine Purchase Option Costs.

The cash outflow on item 2.5 – Alpine Purchase Option Costs was used by Alpine Resources (USA) Pty Ltd for their exploration and evaluation in Nevada, USA which included drilling and geophysics activities in accordance with the Binding Option Term Sheet previously announced on 27 June 2019.

Oakdale Resources under compliance rules cannot officially claim these funds in its own right as exploration expenses in their 5B report as the Alpine projects are under option only.

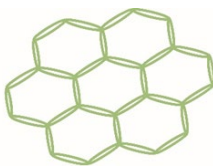
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About Oakdale Resources Limited

Oakdale Resources is an ASX listed junior explorer and aspiring gold producer. Oakdale has recently signed an option agreement to 100% acquire Alpine Resources controls three gold exploration projects in the highly prospective gold province of Nevada, United States, also ranked the third best mining jurisdiction in the world. The three projects are in an area that hosts several multi-million ounce deposits. Oakdale will fund Alpine’s exploration strategy to discover and define a gold resource. 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 gold miners in the immediate vicinity, all of whom are potential customers for an Ozinca toll processing business.

**OAKDALE RESOURCES LIMITED**