



4 May 2020

ASX Announcement

Non-Renounceable Entitlement Offer

The Board of **Oakdale Resources Limited (ASX: OAR)** ("**Oakdale**" or "**the Company**") is pleased to announce a non-renounceable pro rata offer (**Entitlement Offer**) to Eligible Shareholders of 1 new share for every share held on the Record Date, at an issue price of \$0.002 per new share, together with 1 free attaching quoted option for every 2 new shares subscribed for, to raise up to approximately \$1.40 million (before costs).

The Entitlement Offer is available to all shareholders registered at 5.00pm (WST) on the record date on 7 May 2020 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**) and is on the same terms as the recently completed placement announced on 28 April 2020, where the Company raised \$140,329 (before costs) through placing 70,164,686 shares at an issue price of \$0.002 per share. The Company is also proposing to issue 1 free attaching quoted option (OARO) to the placement participants for every 2 shares subscribed for, subject to the receipt of shareholder approval. A general meeting seeking the necessary shareholder approval for the issue of the free-attaching quoted options to the placement participants will be convened shortly.

Purpose of the Entitlement Offer

Since finalising the acquisition of Ozinca Australia Pty Ltd and the Chimu Gold Plant in Peru in early 2019, the Company has continued to make significant progress towards becoming a cash flowing producing, Peruvian Toll Treatment business and mineral explorer through first securing in June 2019 an Option Agreement over Alpine's prospective gold projects in Nevada, USA and more recently entering into an agreement to acquire the Crown Project in Western Australia (Subject to the satisfaction of conditions precedent. Refer to Section 4.1(b) of the Prospectus for details).

Subject to the satisfactory completion of the Entitlement Offer, funds raised are intended to be applied across the Company's exploration prospects, towards Peruvian project development as well as working and other capital requirements.

Shortfall

Eligible Shareholders also have the opportunity to subscribe for any securities that are not subscribed for under the Entitlement Offer pursuant to the Shortfall Offer subject to such applications being received by the Closing Date. Please refer to the allocation policy as described in the Company's prospectus dated 4 May 2020 for further details.

Prospectus

Details of the Entitlement Offer are contained in the Prospectus. The Directors of Oakdale urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries. A copy of the Prospectus has now been released to ASX and will be despatched to Eligible Shareholders shortly.

Indicative Timetable

The indicative timetable for the Entitlement Offer is set out below:

Lodgement of Prospectus with ASIC Lodgement of Prospectus, announcement of Offers and lodgement of Appendix 3B with ASX	4 May 2020
Shares quoted on an “EX” basis	6 May 2020
Record Date for determining Entitlements	7 May 2020
Prospectus and Application Form dispatched to Eligible Shareholders and Company announces that this has occurred	12 May 2020
Last day to extend Closing Date	20 May 2020
Closing Date (5pm AWST)*	25 May 2020
Securities quoted on a deferred settlement basis	26 May 2020
Announcement of results of Entitlement Offer	28 May 2020
Anticipated date for issue of the Securities under the Entitlement Offer Company lodges an Appendix 2A with ASX applying for quotation of the new Securities (before 10am AWST)	1 June 2020
Anticipated date for commencement of new Securities trading on a normal settlement basis	2 June 2020

*All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the New Securities.

Delivery of the Prospectus and Application Form

The Company is aware that due to Covid-19, there may be significant postal delivery delays with the potential to impact on Shareholder’s ability to receive and return their Application Form in time to participate in the Entitlement Offer.

Shareholders who wish to participate in the Entitlement Offer are encouraged to provide their email address to the Company’s share registry to permit electronic delivery of their Prospectus and Application form for participation in the Entitlement Offer.

If you have not provided your email address to the share registry, Automic Group Pty Ltd or the Company’s former share registry Security Transfer Australia, or if you are unsure, to receive a copy of the Prospectus and personalised application form please contact the Company Secretary via info@oakdaleresources.com.au prior to the closing date noted above.

Chris Gale
Executive Chairman

For further information please contact:

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About Oakdale Resources Limited

***Oakdale Resources** is an ASX listed precious metals explorer and aspiring producer. Oakdale recently signed an option agreement to acquire Alpine Resources, which controls three gold exploration projects in Nevada, USA. The projects are in a region that hosts several multi-million-ounce gold deposits. Oakdale's Peruvian subsidiary Ozinca Peru SAC, owns a CIP Gold lixiviation plant, strategically located proximal to thousands of small gold miners in Southern Peru. Oakdale has also entered into a binding term sheet to acquire Australian Precious Minerals Pty Ltd, holder of the Crown PGE-Nickel exploration asset in Western Australia. Crown adjoins the Julimar polymetallic discovery.*