

27 May 2020

ASX Announcement

OAKDALE CONDUCTS INITIAL SITE VISIT FOR THE CROWN PGE-NICKEL-COPPER PROJECT, WA

HIGHLIGHTS

- **Analysis of government magnetic data conducted ahead of exploration planning.**
- **Landholders identified and an initial site visit has been conducted.**
- **Metamorphic greenstone lithologies identified in roadside exposures coincident with easternmost magnetic high.**

Oakdale Resources Limited (ASX: OAR) (“Oakdale” or “the Company”) have conducted a site visit after recently announcing the Binding Acquisition Agreement to acquire 100% of Australian Precious Minerals Pty Ltd (APM), holder of the **Crown PGE-Nickel-Copper Project** (Crown, the Project) held within the exploration asset E70/5406, located within the Yilgarn Craton, approximately 60km northeast of Perth, Western Australia

The Crown PGE-Nickel-Copper Project covers a series of prominent magnetic structures similar to and extending from the Chalice Gold Mine’s Julimar Complex, and which have not been drill tested. The map below (Figure 1) displays APM’s tenement (left) and the Julimar tenement to the right with location of discovery hole marked.

Crown lies within the western edge of the Yilgarn Craton. The basement geology is poorly explored and previously misunderstood, with the GSWA (Global Survey Western Australia) failing to identify the intrusive complex, instead having interpreted the Julimar site as granitic.

Significantly, the Chalice exploration successfully tested the potential of a mafic-ultramafic layered intrusive complex based on high resolution magnetics, and considered it prospective for platinum group elements, nickel and copper despite not ever having been explored for these metals. Given the success of this theory in practice that led to the Julimar discovery, Oakdale is very keen to apply the same techniques and analysis against the data collected from Crown.

Tenement E70/5406 is situated 45 minutes from the Perth CBD in central Chittering and contains metamorphic rocks of the South West Greenstone Terrane. Since execution, work has begun with the enhancement of existing government geophysical data in the local area which exhibits a strongly magnetic response as seen in figures 1 and 2. The weaker responses are also of significant interest given the likelihood of reduced magnetism in contrast with increasing metamorphic alteration possible with closer proximity to the Darling Scarp.

Company personnel along with a geological consultant, have conducted an initial site visit to investigate land access and land use in the area, paying a particular focus on the eastern most magnetic high based on the lower density of rural lots, figure 3. Metamorphic rocks were observed in outcrop along Blue Plains Road and could be seen to continue into the adjacent property to the south coincident with the respective magnetic high.

The Company has identified local landholders and is in the process of making contact for discussions around property access for mapping and rock chip sampling in the short term, followed by geochemical soil sampling and perhaps drilling in the future.

The Company aims to identify geochemical soil anomalies that provide evidence of ultramafic sequences within and around the greenstones observed at roadside. These results will then guide the design of drilling to target potential host lithology and possible polymetallic massive sulphides, similar to the layered ultramafic intrusive discovered at Julimar to the east.

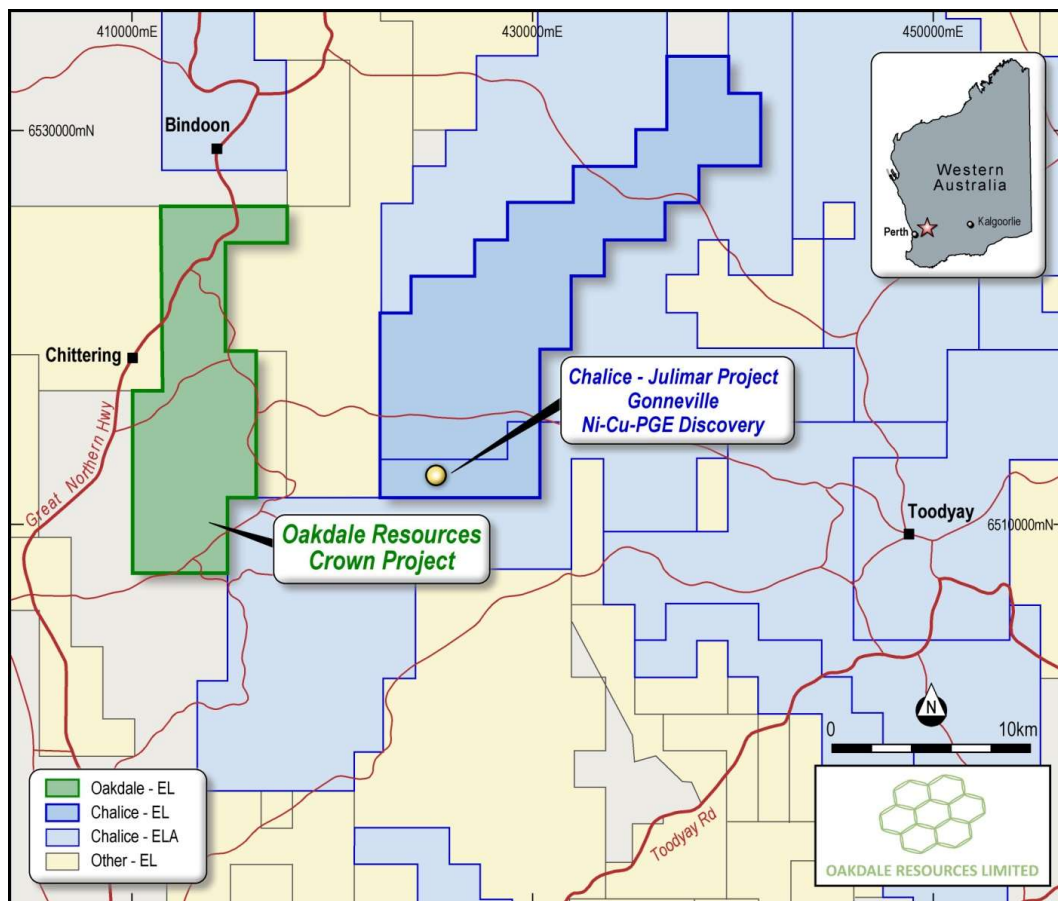


Figure 1: Location of Australian Precious Minerals tenement in relation to Chalice Gold Mine tenements.

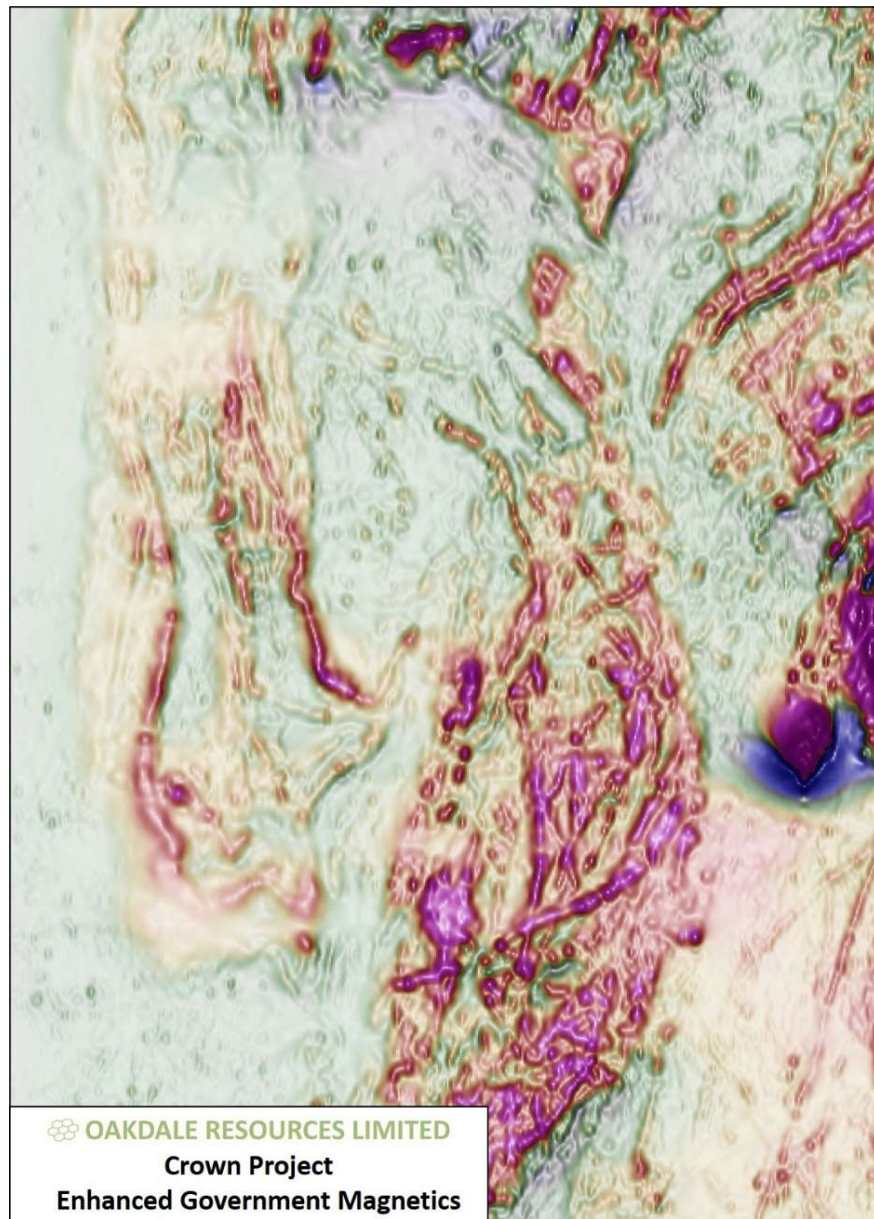


Figure 2: Detailed analysis on government magnetic data.

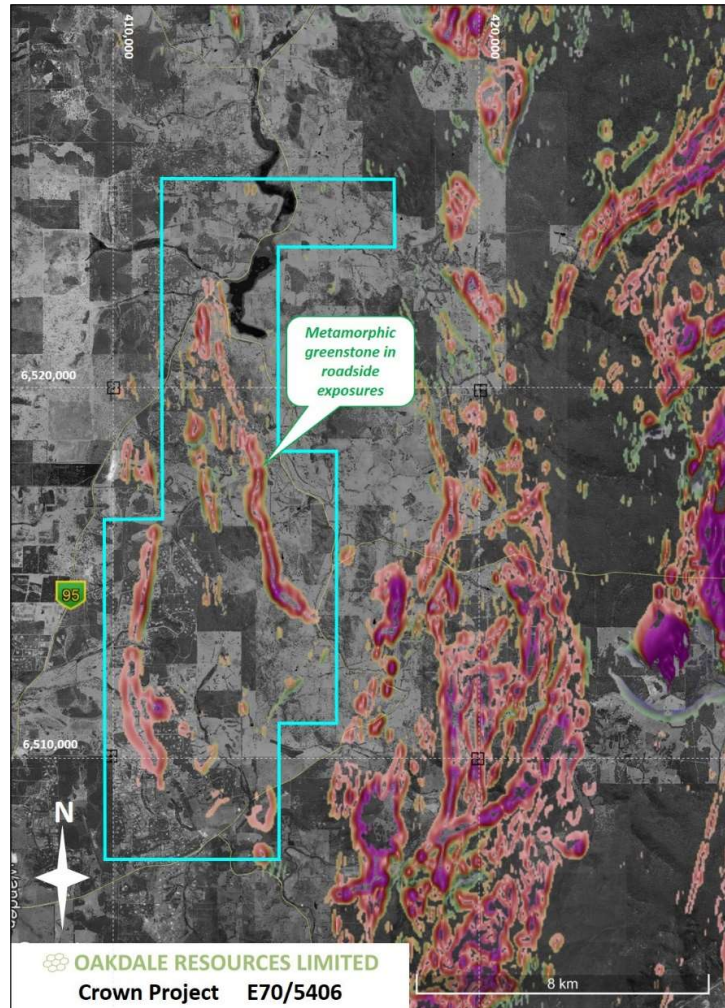


Figure 3: Magnetics over aerial with tenure.



Figure 4: Typical countryside within E70/5406.

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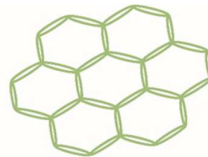
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Competent Person Statement:

The information in this announcement that relates to Exploration Results and general project comments is based on information compiled by Olaf Frederickson, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr. Frederickson is a geologist consultant to Oakdale. Mr. Frederickson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Frederickson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.



OAKDALE RESOURCES LIMITED