

29 October 2020

ASX Announcement

**AIR-CORE DRILLING TO COMMENCE  
GIBRALTAR HALLOYSITE - KAOLIN PROJECT  
SOUTH AUSTRALIAA**

**HIGHLIGHTS:**

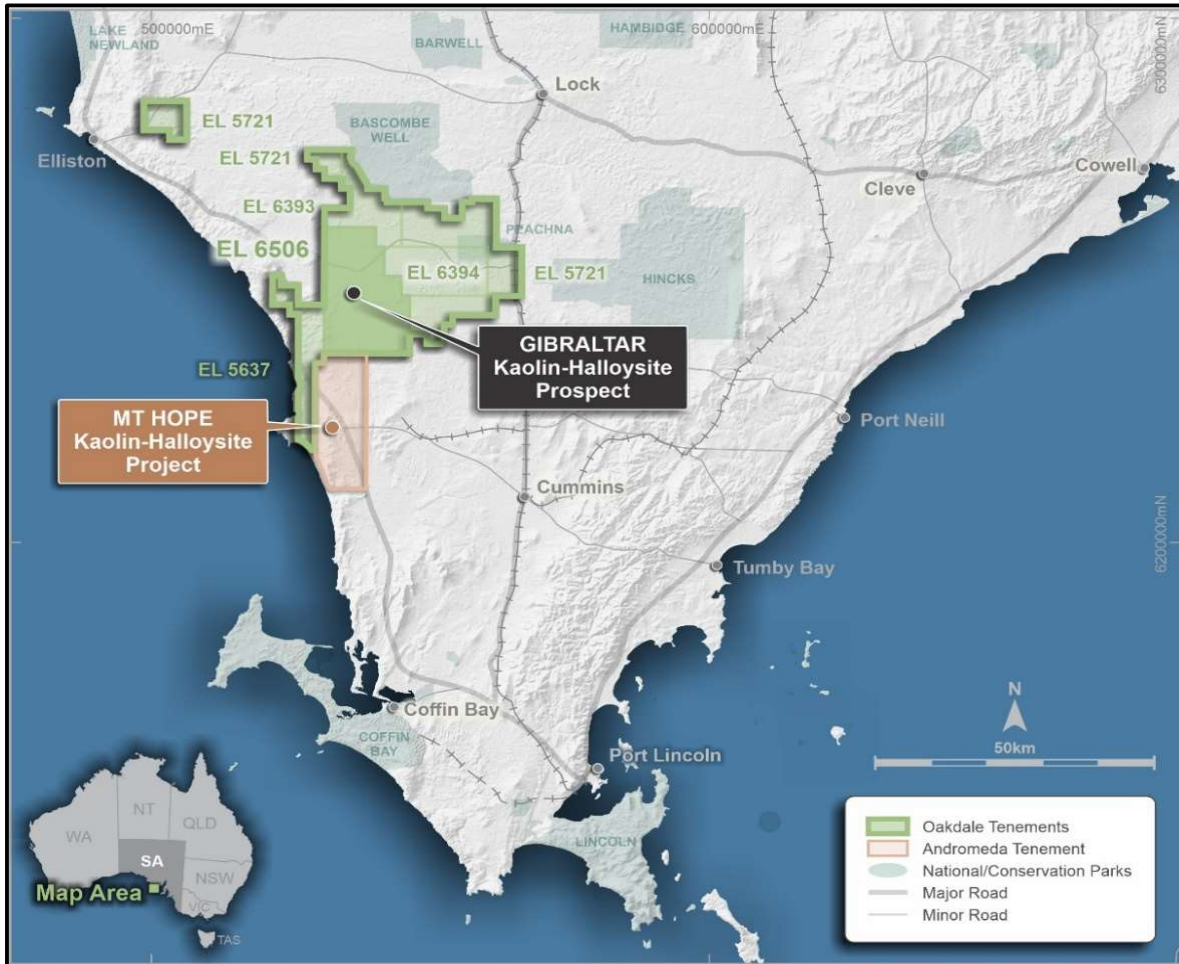
- Air-Core drilling work program approved by SA Department for Energy and Mining for Exploration Licence EL6506 (*Gibraltar*).
- Drilling contractor secured, with the drill rig and geological team set to mobilise to site in the first week of November 2020.
- Drilling is designed to test regional historic shallow drilling containing shallow kaolinitic clays and Halloysite occurrence.



**Figure 1:** Air-Core Drill rig scheduled to mobilise to Gibraltar Project (EL6506), site 1<sup>st</sup> week of November 2020

**Oakdale Resources Limited (ASX: OAR) (“Oakdale” or “the Company”)** is pleased to advise that work program approvals have been received from the South Australian Department for Energy and Mining, for a maiden air-core drilling program at the Company’s exploration Licence EL6506 (“**Gibraltar**” or “**The Project**”).

The Project is located on the South Australian Eyre Peninsular, to the north and adjacent to the Andromeda Metals Ltd (ASX: ADN) (“**Andromeda**”) Mt Hope kaolin - Halloysite Project (*Figure 2*).

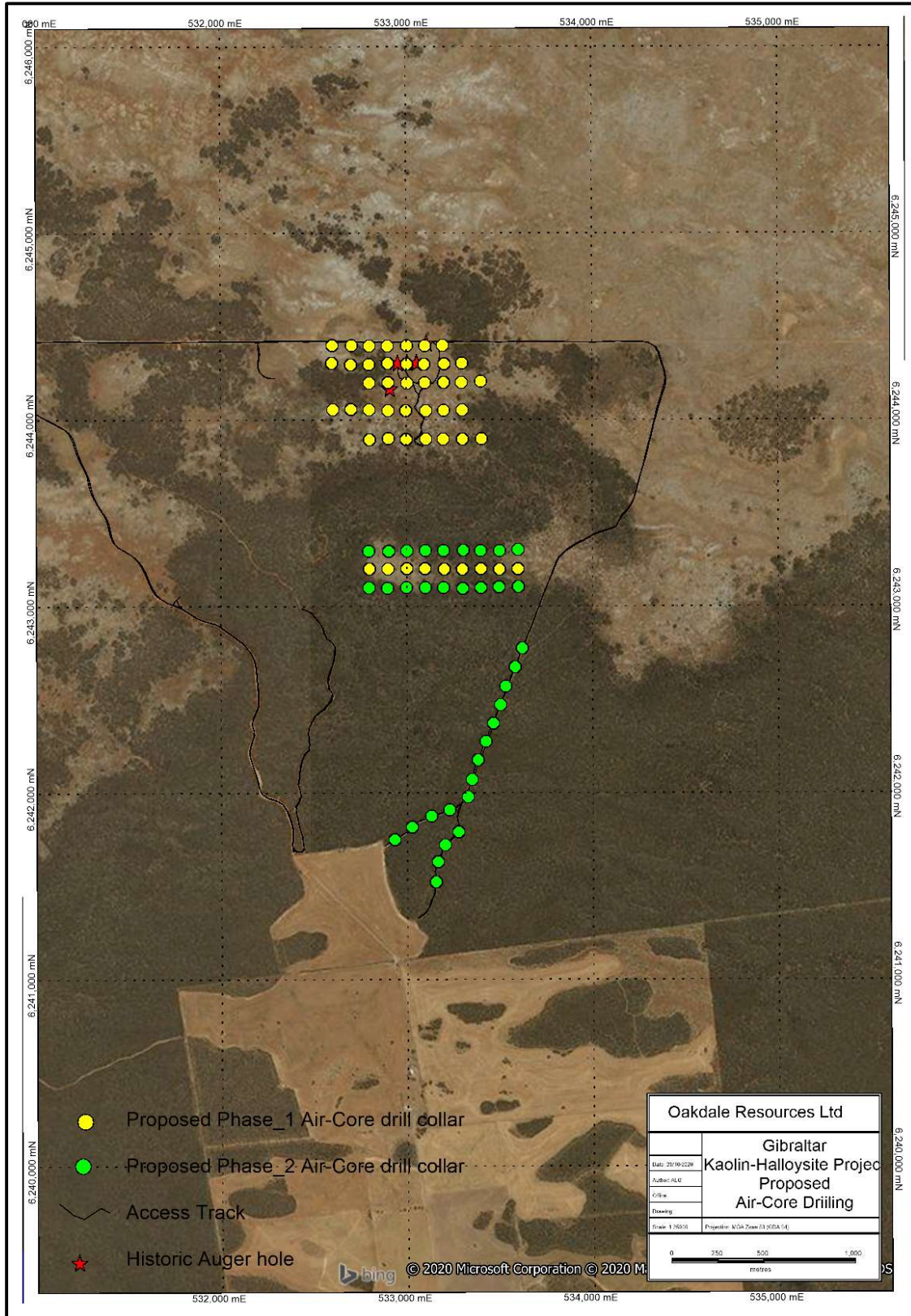


**Figure 2:** Oakdale’s South Australia tenure, highlighting the Gibraltar Project (EL6506)

The Company is planning to complete a maiden air-core drilling campaign over a known Kaolin occurrence highlighted by historic auger drilling across the tenement. The drilling campaign will comprise an estimated 2,500m of shallow air-core drilling to test the extents of this occurrence, on a nominal 100m x 100m grid spacing over the historic drilling, widening out to 200m x 200m to the south (*Figure 3*); with a view to moving quickly to an Inferred JORC resource should the drilling return favourable results.

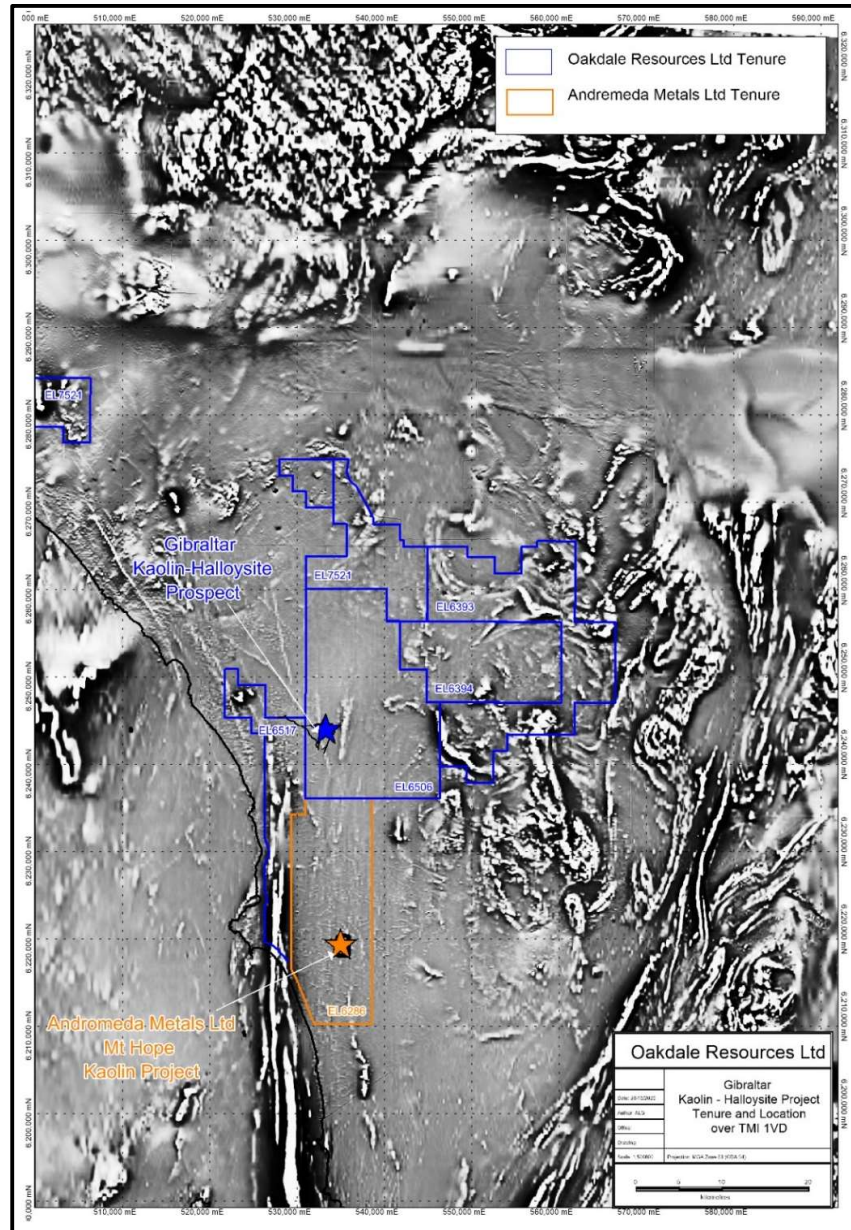
Local South Australian based drilling contractors have been secured with the drill rig and geological team scheduled to mobilise to site in the first week of November 2020 to commence the drilling campaign.





**Figure 3: Oakdale's Gibraltar Kaolin - Halloysite Prospect – Planned air-core drilling**

An east west traverse of shallow auger drilling completed by Monax Mining Ltd<sup>1</sup> (“MONAX”) in 2007 across the Gibraltar Tenement (*Figure 3*), confirmed highly weathered granitic basement lithologies. Geological logs from multiple drill holes from this program have reported moderate thicknesses of Kaolin mineralisation close to surface, with both kaolinite and halloysite mineralisation noted in spectral analysis of drill samples. This occurrence sits on a north-south trending weak magnetic feature seen in the regional magnetics (*Figure 4*), which can be traced south to Andromeda’s Mt Hope Project.



**Figure 4:** Oakdale’s Gibraltar Project Tenure over regional TMI\_1VD Magnetic Image, and Andromeda’s Mt Hope Project (EL6286) Location

<sup>1</sup> SA DEM Ref: Open file ENV 11568: Appendix 1. PACE DPY4-50 auger drilling program, Mount Hope.

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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 acquired Australian Precious Minerals Pty Ltd, holder of the Crown PGE-Nickel exploration asset in Western Australia. Crown adjoins the Julimar polymetallic discovery. Oakdale, through its wholly owned subsidiary Lymex Tenements Pty Ltd holds a number of tenement on the South Australian Eyre Peninsular which are considered highly prospective for kaolinite and halloysite mineralisation, graphite, iron ore and other commodities.*

**Forward Looking Statement**

*This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Oakdale Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Oakdale Resources Ltd operates, and beliefs and assumptions regarding Oakdale Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Oakdale Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Oakdale Resources Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.*



### **Competent Person's Statement**

*The information in this Announcement for Oakdale Resources Limited was compiled by Mr. Antony Greenaway, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is an employee of Oakdale Resources Limited. Mr Greenaway has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to 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 Greenaway consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.*