

OAR RESOURCES LIMITED

ACN 009 118 861

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ASX Announcement

OAR RESOURCES COMPLETES GEOLOGICAL INTERPRETATION AT CROWN PROJECT WA AND IDENTIFIES PRIORITY MAGNETIC TARGETS

HIGHLIGHTS:

- A detailed geological and structural interpretation and priority targeting exercise has been completed by independent consultants – Southern Geoscience.
 - 20 prospective target areas identified and prioritised based on magnetic and geological interpretations
 - Follow-up work to include detailed surface mapping, surface geochemical sampling, additional geophysical surveys (gravity, IP) will identify highest potential targets.
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Oar Resources Limited (ASX: OAR) (“OAR” or “the Company”) is pleased to advise that a detailed geological and structural interpretation of the reprocessed geophysical and radiometric data over the Company’s Crown Project (“Crown” or “the Project”) has been completed by Southern Geoscience consultants (“SGS”), highlighting **twenty (20) priority target areas** where SGS recommend follow-up work.

As part of a methodical exploration strategy the interpretation has focused on identifying interrelationships of key structural features, differentiation of lithological units, potential zones of alteration and layered mafic-ultramafic intrusions, based on observations from airborne magnetic and radiometric data. Several potential alteration zones (demagnetised and magnetite addition) – possibly related to deeper intrusions – and structural elements have been identified within the Crown Project tenure, particularly in the southern portion of the tenement where the interpreted mafic lithologies have undergone significant faulting and folding.

The relationship and timing of secondary faults cross-cutting the north-west orientating major faults are believed to hold significant importance to other forms of mineralisation across the Crown Project area. Hence, these more structurally complex areas form a secondary basis for targeting mineralisation such as gold and other known minerals in the area.

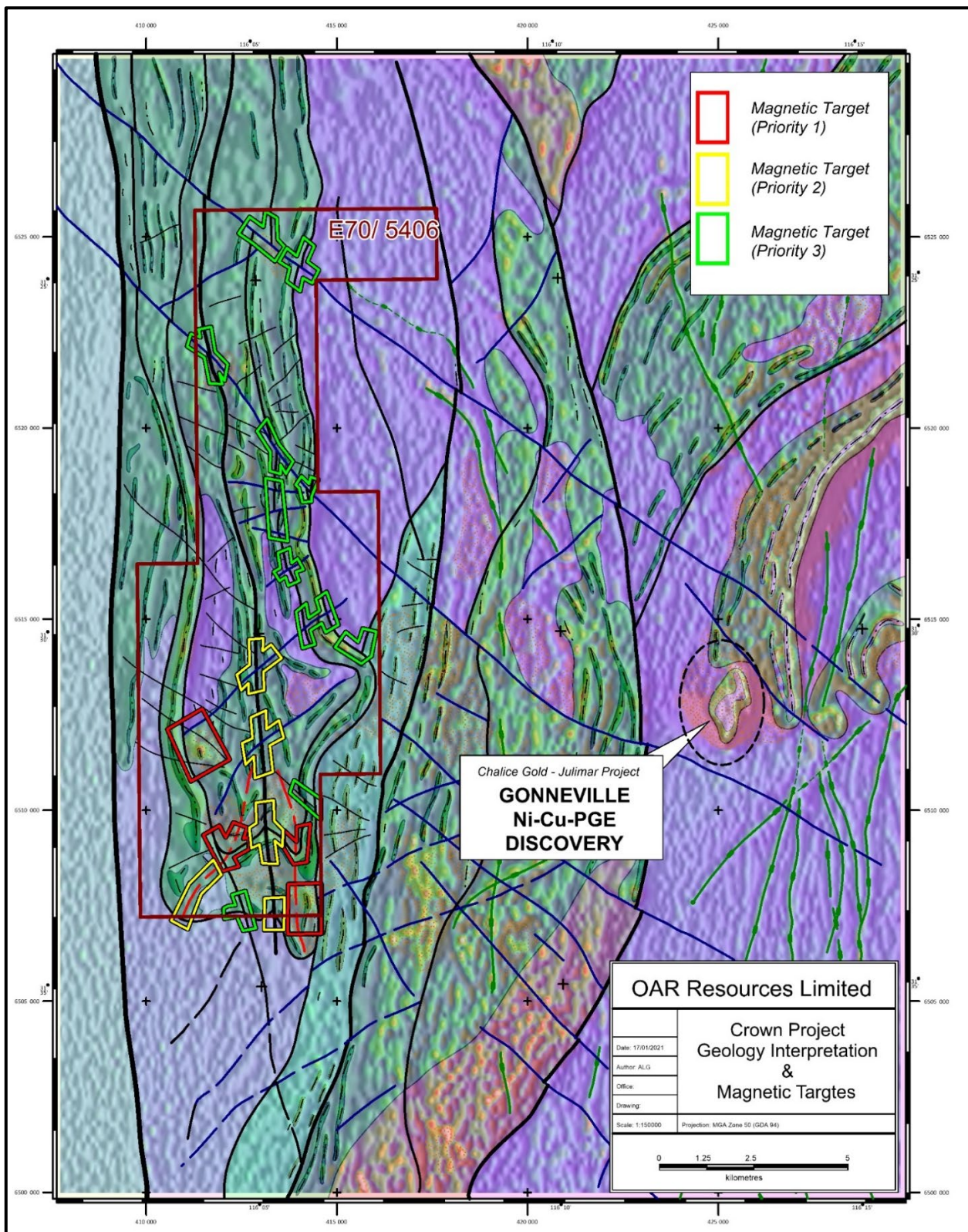


Figure 1: OAR's Crown Project – showing detailed geological interpretation and prioritised target areas

Based on the outcome of the independent interpretation and targeting, the next stages of work proposed for the Crown Project include; detailed reconnaissance mapping and 'ground truthing' to support the geological interpretation, systematic surface geochemical sampling over the priority target areas; physical property test work of any identified mineralisation, followed by additional geophysical surveys to better define drilling targets (gravity, IP, etc).

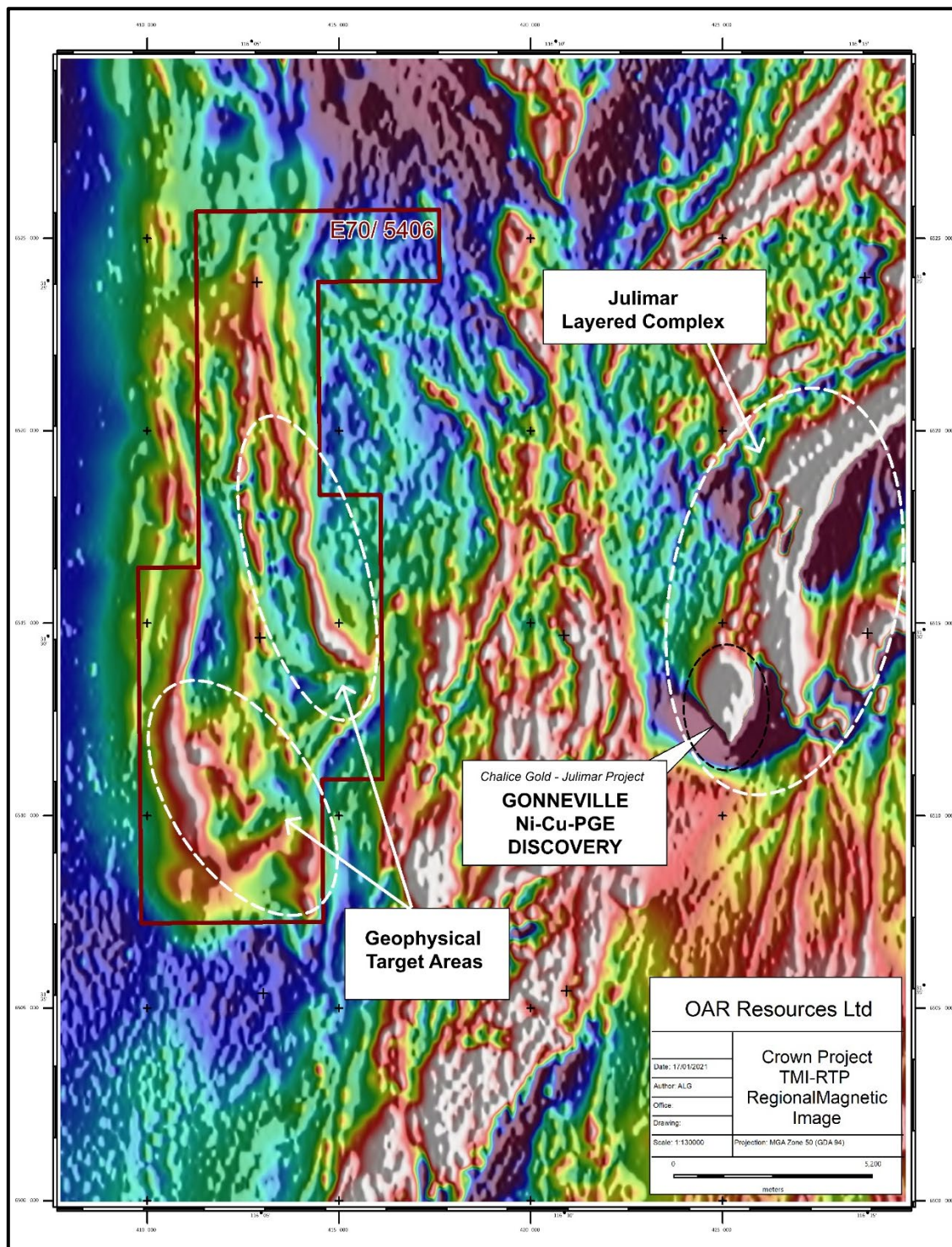


Figure 2: OAR's Crown Project – Regional TMI-RTP Magnetic image

Discussions with local private landholders in the region are ongoing, along with engagement with representatives of the local Whadjak and Yued People in order to finalise a Native Title Heritage Agreement over the Project. Oar Resources is not aware of any registered Aboriginal Sites, or Avoidance Areas registered with the Department of Planning, Lands and Heritage within the tenement area.

Oar Resources GM of Exploration Mr Tony Greenaway commented: “We are very pleased with the outcome of the independent interpretation and targeting exercise over the Crown Project. The identification of twenty separate priority target areas, supports our belief the Crown project has significant potential for discovery. With the tenement application due to complete its Native Title notification period in the near future, we are looking forward to working with our local landholders to get ‘boots on the ground’ this quarter and taking this exciting project to the next stage.”

“This Announcement has been authorised for release to ASX by the Board of Oar Resources Limited”

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About Oar Resources Limited

Oar Resources Limited is an ASX listed precious metals explorer and aspiring producer. Oar has acquired 100% of the Alpine Resources 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. Oar’s Peruvian subsidiary Ozinca Peru SAC, owns a CIP Gold lixiviation plant, strategically located proximal to thousands of small gold miners in Southern Peru. Oar has also acquired 100% of Australian Precious Minerals Pty Ltd, holder of the Crown Project in Western Australia. Crown is situated near the Julimar polymetallic discovery. Oar, through its wholly owned subsidiary Lymex Tenements Pty Ltd holds a number of tenements 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 Oar Resources Ltd.’s current expectations, estimates and assumptions about the industry in which Oar Resources Ltd operates, and beliefs and assumptions regarding Oar 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 Oar 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, Oar 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 Oar Resources Limited was compiled by Mr. Anthony Greenaway, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is an employee of Oar 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.