

OAR RESOURCES LIMITED

ACN 009 118 861

19 February 2021

ASX Announcement

OAR RESOURCES GM-GEOLOGY, TONY GREENAWAY SPEAKS WITH PROACTIVE INVESTOR

Oar Resources Limited (ASX: OAR) (“OAR” or “the Company”) GM – Geology, Tony Greenaway speaks with Proactive Investors’ Andrew Scott about the results from our maiden aircore drilling program at the Gibraltar halloysite project which have confirmed the presence of high-value halloysite in 24 of the 59 holes drilled.

To view the interview, “*Oar Resources planning aggressive follow up drilling after encouraging Gibraltar results*” type the following link into your web browser:

<https://www.proactiveinvestors.com.au/companies/news/941630/oar-resources-planning-aggressive-follow-up-drilling-after-encouraging-gibraltar-results-941630.html>

A summary of the key areas discussed during the video interview is provided below.

Background of the initial drilling program

The first phase drilling campaign was designed around a single halloysite occurrence in drilling noted from a single comment in a historic report. Based on this single comment, the maiden drilling campaign, comprising 2,044 metres drilled was completed comprising a northern block of drilling on a nominal 100m x 100m grid pattern around the historic drill hole, widening out to 200m x 200m drill pattern to the south.

Results from the initial drilling program

Results have now been received confirming the presence of kaolinite in all holes sampled, and high-value halloysite in 24 of the 59 or 40% holes drilled. Analysis of clay particles has shown high-grade halloysite, with grades up to 20% in one drill hole located at the end of a line of drilling. The Company believes it has identified a high-grade halloysite zone at which further drilling could improve the potential of this exciting discovery.

Future drilling program

The Company has received final approvals from the South Australian Department of Energy and Mining and intends to commence an aggressive and systematic second drill campaign to extend the “halloysite zone” to the north, south east and west over the coming months, with the aim to generate sufficient results to be able to advance to a maiden resource calculation for the project. The Company is fully funded to complete this next phase drilling program and with a suitable drilling contractor already identified, drilling is anticipated to commence in March 2021.

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

Unit 3, 32 Harrogate Street,
West Leederville, WA
6007

P: +61 8 6117 4797
E: info@oarresources.com.au
W: www.oarresources.com.au

ASX: OAR
ACN: 009 118 861

For further information please contact:

Chris Gale
Executive Chairman
Oar Resources Ltd.
P: +61 8 6117 4797

Peter Taylor
Investor Relations
NWR Communications.
P: +61 412 036 231

About Oar Resources Limited

Oar Resources Limited is an ASX listed precious metals explorer and aspiring producer. 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 halloysite and kaolinite mineralisation, graphite, nickel, zinc and iron ore. 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 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's Peruvian subsidiary Ozinca Peru SAC, owns a CIP Gold lixiviation plant, strategically located proximal to thousands of small gold miners in Southern Peru.