

# EXPLORING AMONGST THE GIANTS

## DISCOVERING WEST AFRICA'S NEXT MAJOR GOLD DEPOSIT

INVESTOR UPDATE - OCTOBER 2020

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This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at [www.okloresources.com](http://www.okloresources.com). OKU confirms that in respect of these announcements dated 21 December 2016, 30 January 2017, 21 February 2017, 3 March 2017, 7 March 2017, 15 March 2017, 30 March 2017, 6 April 2017, 26 April 2017, 29 May 2017, 21 June 2017, 12 July 2017, 25 July 2017, 14 August 2017, 16 August 2017, 4 September 2017, 28 November 2017, 5 December 2017, 20 December 2017, 5 February 2018, 22 February 2018, 8 March 2018, 28 March 2018, 3 May 2018, 16 May 2018, 22 May 2018, 2 July 2018, 6 August 2018, 28 August 2018, 3 September 2018, 12 September 2018, 19 September 2018, 30 January 2019, 19 February 2019, 6 March 2019, 11 April 2019, 17 April 2019, 27 May 2019, 15 August 2019, 14 Oct 2019, 20 November 2019, 10 December 2019, 17 December 2019, 14 January 2020, 20 January 2020, 29 January 2020, 13 February, 25 February, 24 March, 31 March, 7 April, 29 April, 28 May 2020, 22 July 2020, 27 August 2020 and 31 August 2020. The Company confirms it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

The information in this presentation that relates to Exploration Results is based on information compiled by geologists employed in Africa Mining (a wholly owned subsidiary of OKU) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of OKU. Mr Taylor is considered to have sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he is undertaking, to qualify as a Competent person as defined in the 2012 JORC Code. Mr Taylor consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

# GOLDEN FOOTPRINT

## LARGE GOLD SYSTEM POTENTIAL

MAJOR DISCOVERY IN CLOSE PROXIMITY TO FEKOLA & OTHER TIER 1 OPERATIONS

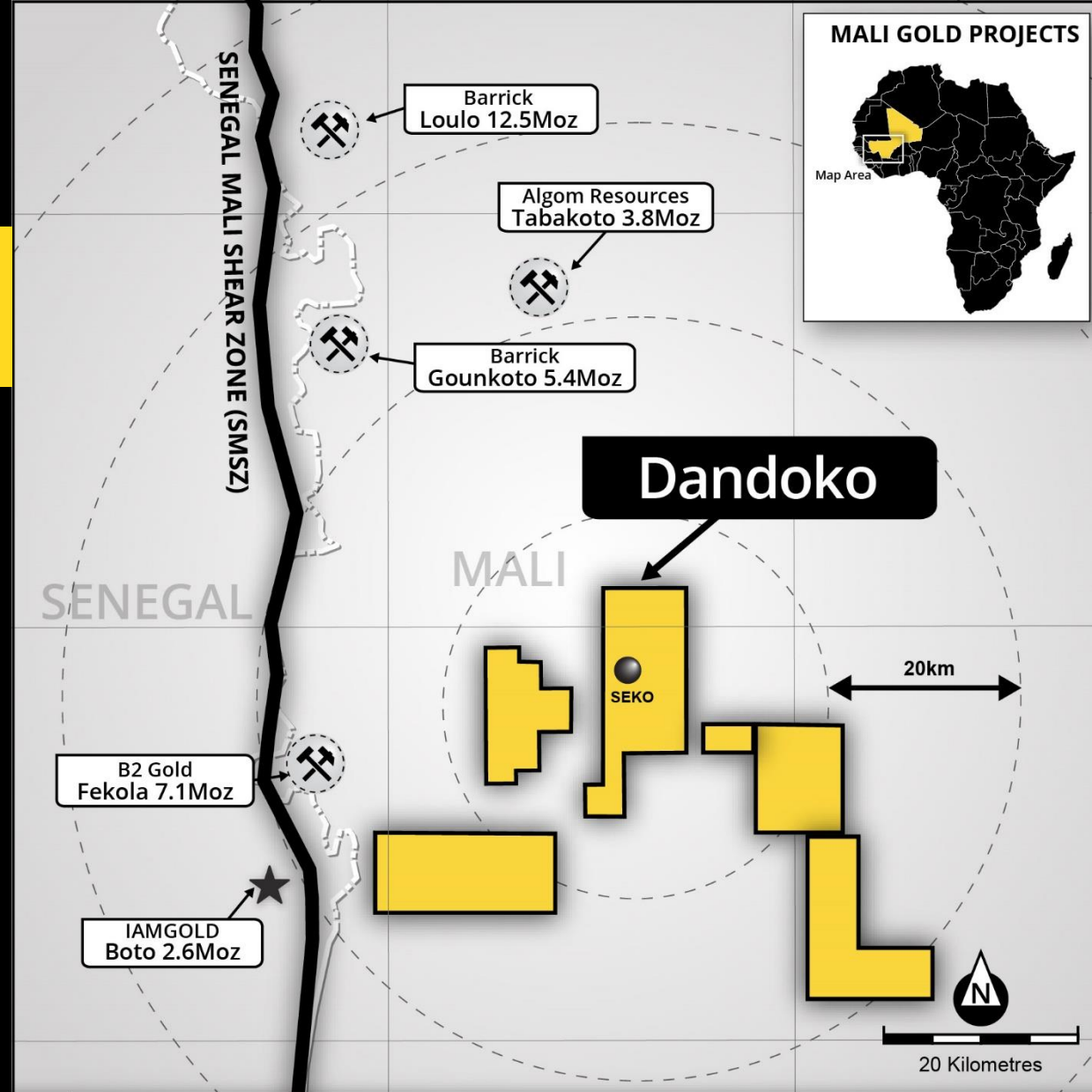
### FLAGSHIP DANDOKO PROJECT

30km east of B2Gold's 7.1 Moz Fekola mine.

Oklo drilling results include:

- 62m at 5.26g/t gold
- 31m at 6.27g/t gold
- 49m at 12.83g/t gold
- 42m at 6.14g/t gold
- 47m at 10.95g/t gold
- 55m at 7.65g/t gold
- 32m at 10.57g/t gold
- 65m at 7.11g/t gold
- 51m at 4.28g/t gold
- 30m at 8.54g/t gold

EXCELLENT METALLURGICAL RESULTS  
 LARGE UNDEREXPLORED LANDHOLDING  
 EXPERIENCED WEST AFRICAN TEAM  
 DRILLING IMMINENT AND FULLY FUNDED



**MALI GOLD PROJECTS**

Oklo Projects

SMSZ

Country Border

★

 Advanced Project

⛏

 Gold mine

**3**

# STRONG FOUNDATION

## CORPORATE OVERVIEW

### CAPITAL STRUCTURE

**A\$138.5M**

MKT CAP AT  
A\$0.275/SHARE

**~A\$19.7M**

CASH BALANCE  
(SEPT 2020)

**503.6M**

SHARES  
ON ISSUE

**6.3M** UNLISTED OPTIONS - Avg exercise A\$0.455

**18.8M** PERFORMANCE RIGHTS (ZEPOS)

### MAJOR SHAREHOLDERS

BLACKROCK GROUP	<b>11.9%</b>
RESOLUTE MINING LTD	<b>10.8%</b>
RUFFER LLP	<b>9.7%</b>
CAPRICORN GROUP	<b>5.1%</b>
1832 ASSET MANAGEMENT	<b>4.9%</b>
DIRECTORS & MANAGEMENT	<b>3.1%</b>

**68%** TOP 20 SHAREHOLDERS

### SHARE PRICE 12 MONTHS



### BOARD & MANAGEMENT

#### MARK CONNELLY NON-EXECUTIVE CHAIRMAN

Seasoned financial and commercial executive with extensive resource industry experience across multiple jurisdictions. Track record for deal making in Africa includes merger of Papillon Resources with B2Gold in 2014 and Adamus with Endeavour Mining in 2011.

#### SIMON TAYLOR MANAGING DIRECTOR & CEO

Resource executive with over 25 years experience in geology, management at CEO and Board levels and in the finance sector.

#### DR MADANI DIALLO DIRECTOR - COUNTRY MANAGER

Geochemist with outstanding track record as team member in the discovery of Sadiola (13Moz), Morila (8.5Moz), Syama (7.9Moz), Essakane (5.3Moz) and others. Strong relationship with Mali Govt, awarded a "Knighthood" as a pioneer to the Mali gold industry.

#### ANDREW BOYD GM - EXPLORATION

Former GM – Geoscience for ASX companies Papillon Resources and Mantra Resources. Geophysicist with over 20 years of exploration and mining experience.

#### DOMINIC ALLEN BUSINESS DEVELOPMENT

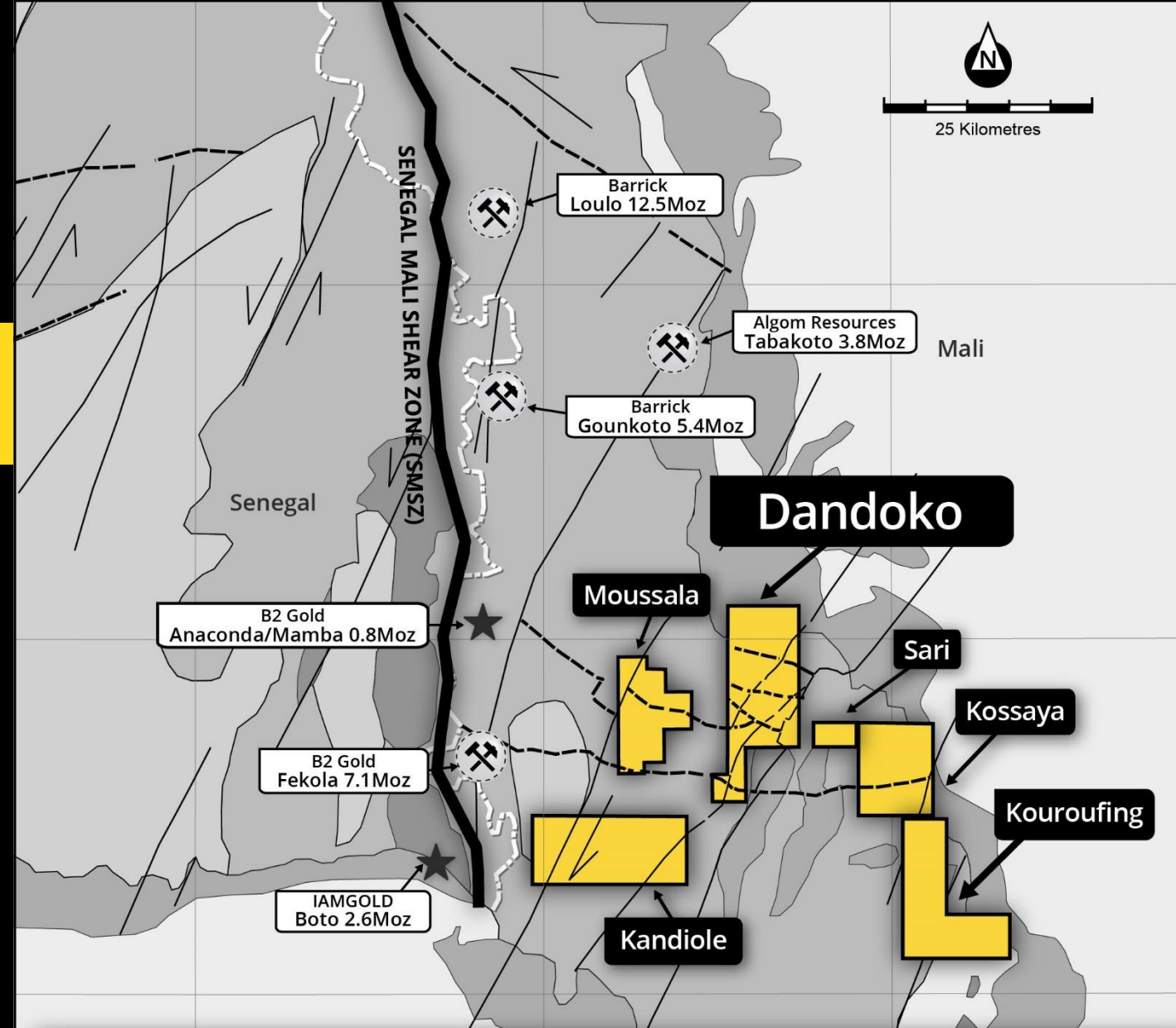
Finance professional with 15 years experience in the financing, development and operations of natural resource organisations, including senior roles with Rio Tinto Limited and Oyu Tolgoi LLC.

# LARGE PROJECT PORTFOLIO – 500km<sup>2</sup>

**MULTI-MILLION OUNCE REGION**

## GEOLOGICAL PROCESSES IN PLACE SIMILARITIES TO LARGE SYSTEMS

- ▶ 100% – owned projects
- ▶ New Discovery – under explored region
- ▶ Widths + Grades + Alteration



### MALI GOLD PROJECTS

Oklo Projects	Gold mine	Advanced Project
Phanerozoic/Quaternary	Palaeoproterozoic (Birimian)	Local Structure
Cover	Undifferentiated Sediments	Regional Structures
Neoproterozoic	Undifferentiated Volcanics	SMSZ
Sandstone and Dolerite	Granites	Country Border

# DANDOKO PROJECT

## UNDEREXPLORED 15KM GOLD CORRIDOR

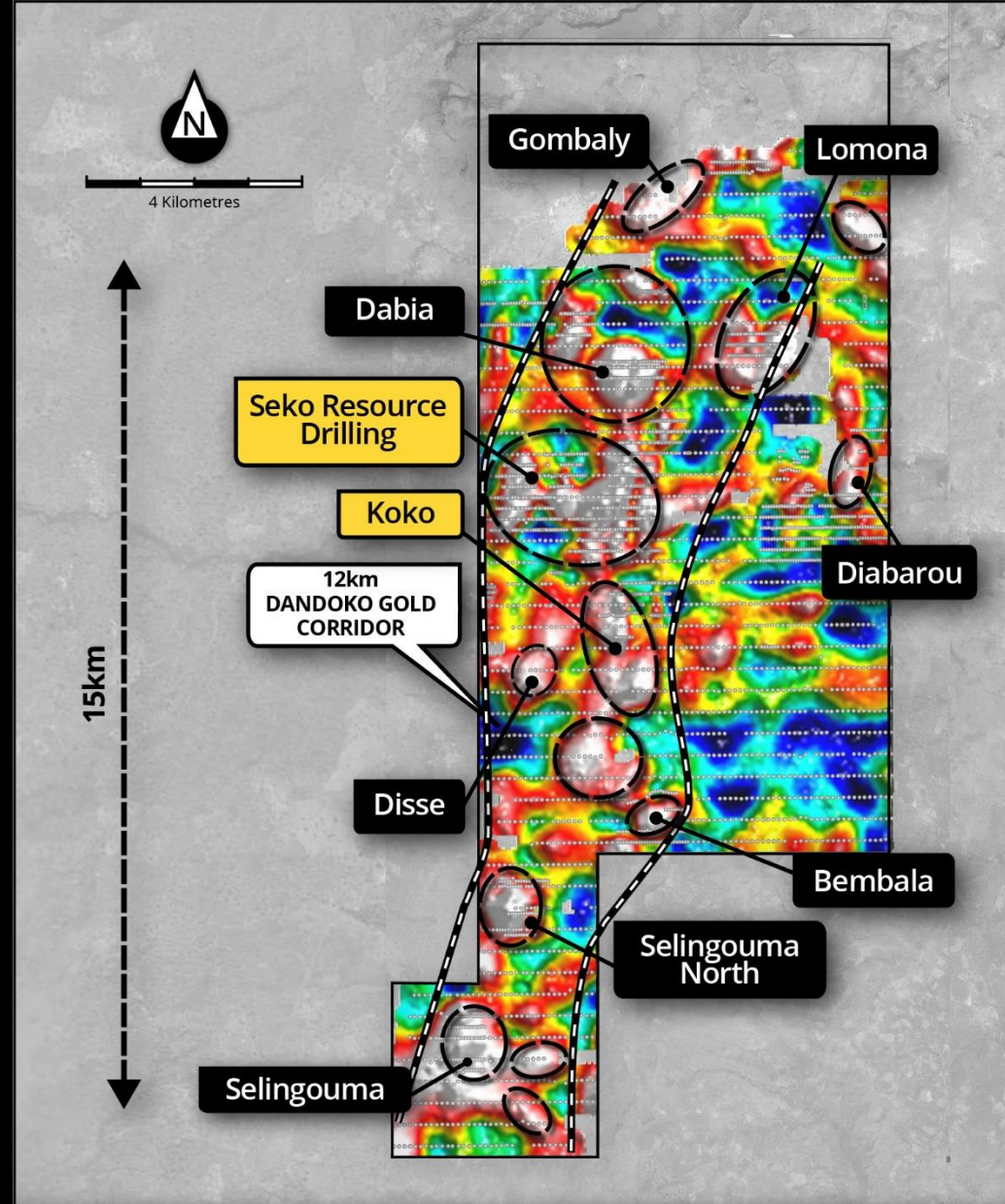
**AUGER DELINEATED LARGE GOLD SYSTEM,  
TWO NEW DISCOVERIES AT SEKO AND KOKO**

### LIMITED SHALLOW DRILLING TO DATE

- ▶ Over **81%** of drilling <100m
  - ▶ **12%** tested **between 100m -150m**
  - ▶ **7%** tested **below 150m**

### UNTESTED REGIONAL TARGETS

- ▶ Further discovery potential and upside



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### DANDOKO PROJECT

AUGER MAX GOLD  
IN HOLE  
DRILLING TARGETS



# SEKO DISCOVERY

**3KM LONG TARGET – SK1 TO KOKO  
SK2, SK3 & SK5**

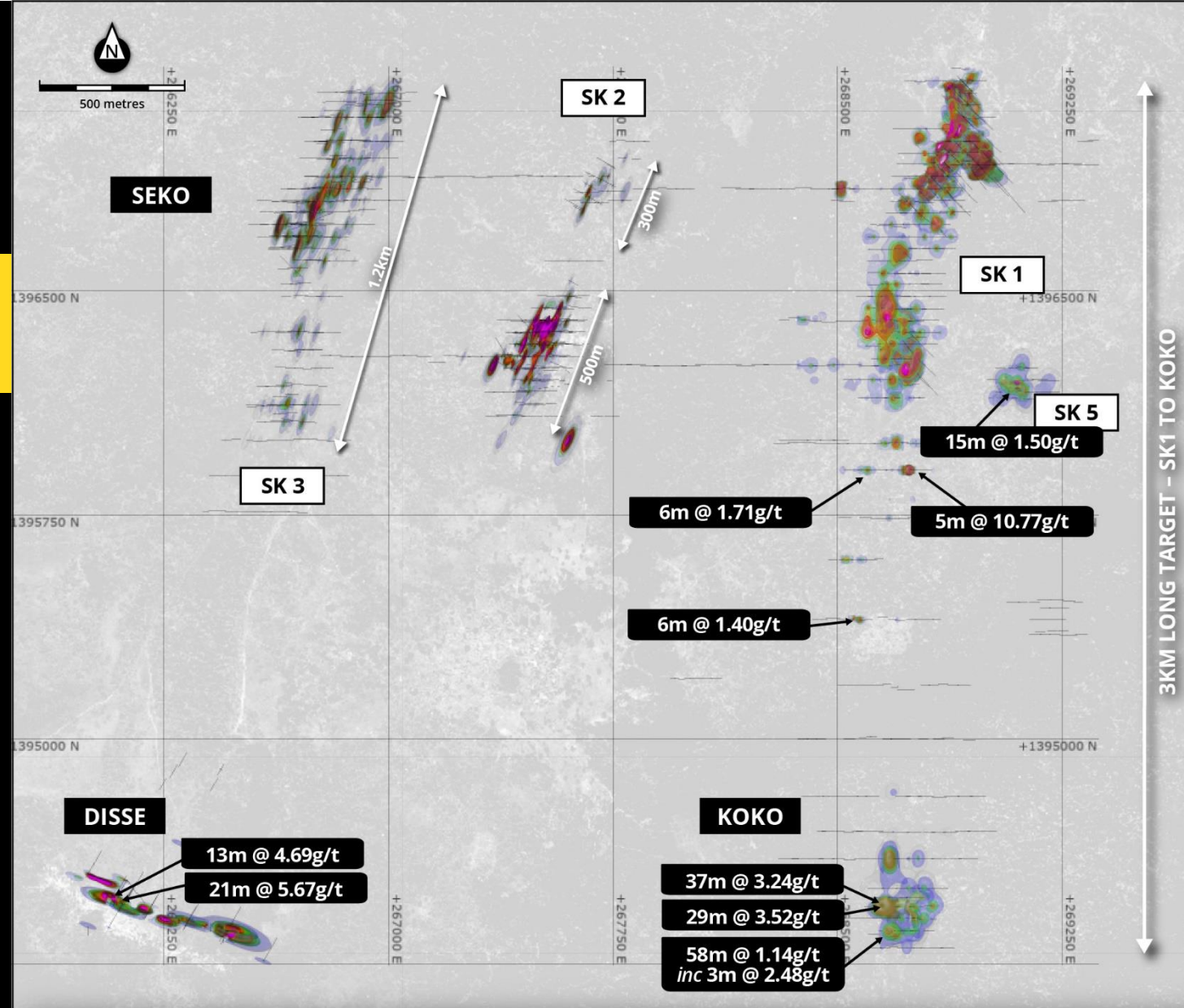
**POTENTIAL LARGE SYSTEM,  
FINDING THE SOURCE**

## SEKO DISCOVERY

- ▶ Three parallel gold zones within shallow oxide from surface to 200m depth (SK1)
- ▶ 2018-19 results returned oxide and sulphide hosted gold from SK2 & SK3, but limited to oxide at SK1
- ▶ 2020 results delineated larger higher grade oxide zone at SK1 North and 3km extension to Koko
- ▶ SK1 open at depth and along strike with deeper sulphide zone below 200m untested (only 1 hole)
- ▶ Is SK1 the main prize?

## FURTHER DRILLING IMMINENT

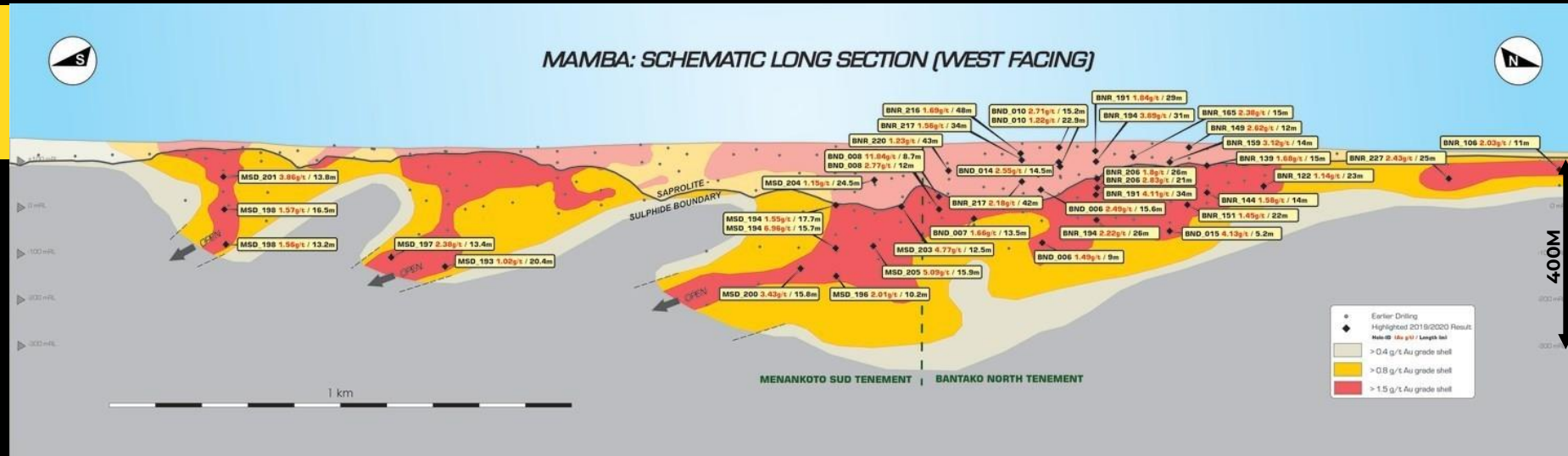
- ▶ 15,000m DD,RC/AC program – 3 months
- ▶ Drilling on ongoing in 2021



# SEKO SIMILARITIES TO LARGE SYSTEMS IN THE REGION

## B2GOLD - Anaconda Mamba - 3km

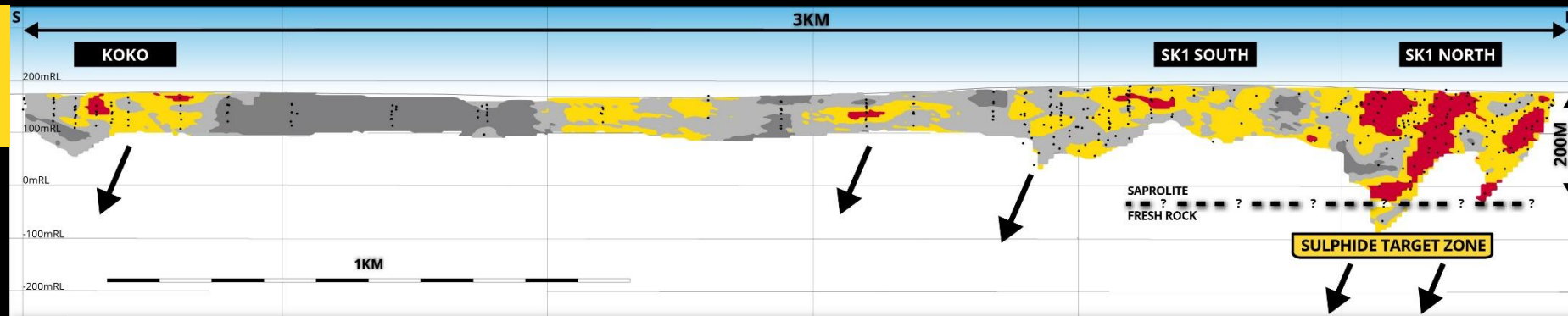
- ▶ Successful transition from oxide (saprolite) hosted gold to sulphide hosted gold (fresh rock)



B2Gold Corp. SEC filing, 17 September 2020: "B2Gold Announces Positive Exploration Drill Results from Near Fekola and Anaconda Area Exploration Drilling"  
<https://www.sec.gov/Archives/edgar/data/1429937/000127956920001328/ex991.pdf>

## OKLO - Seko SK1 to Koko - 3km

- ▶ Deep oxide (200m), only 1 hole reached sulphide zone, remains untested
- ▶ Drilling for Fekola/Mamba style plunging shoots



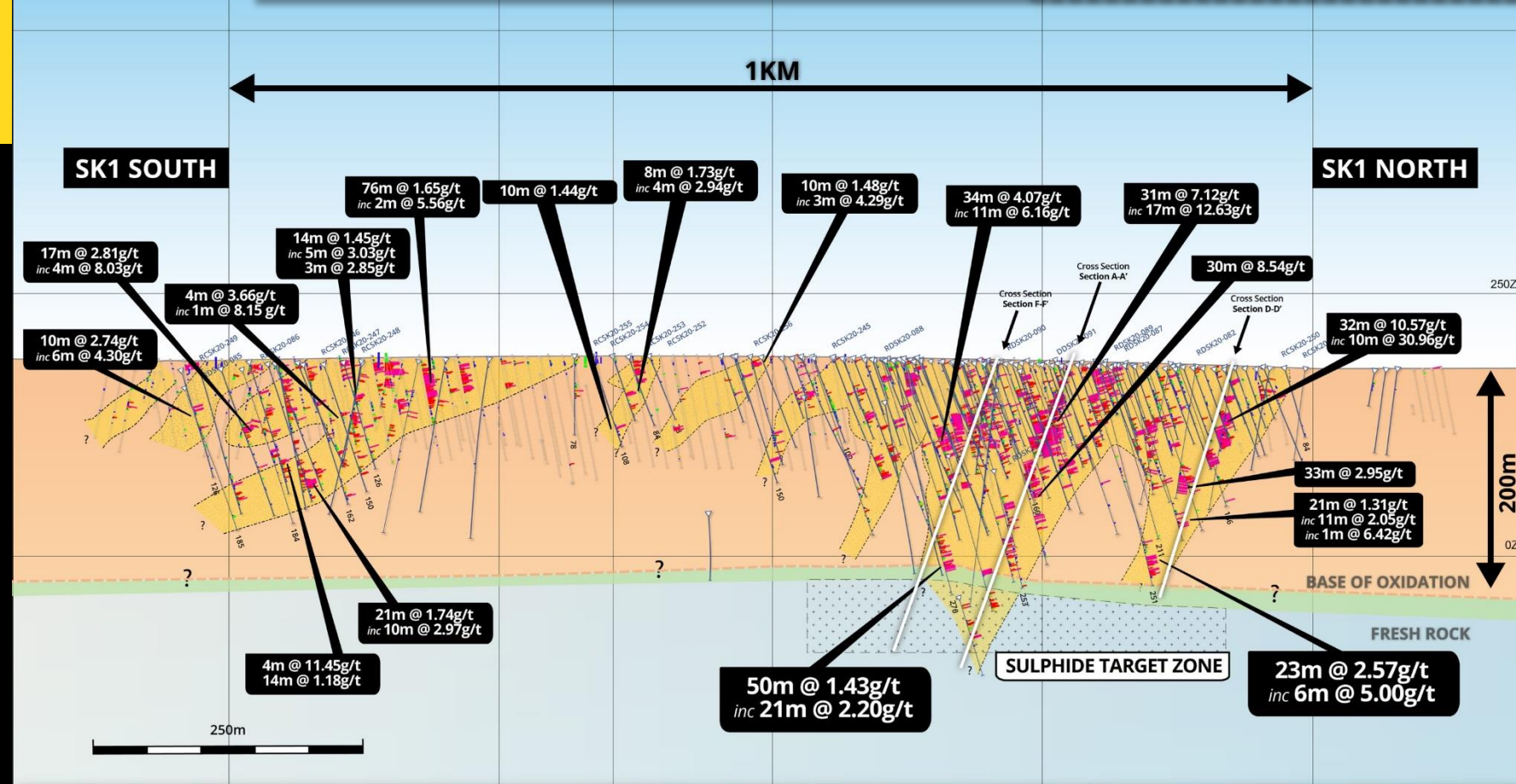
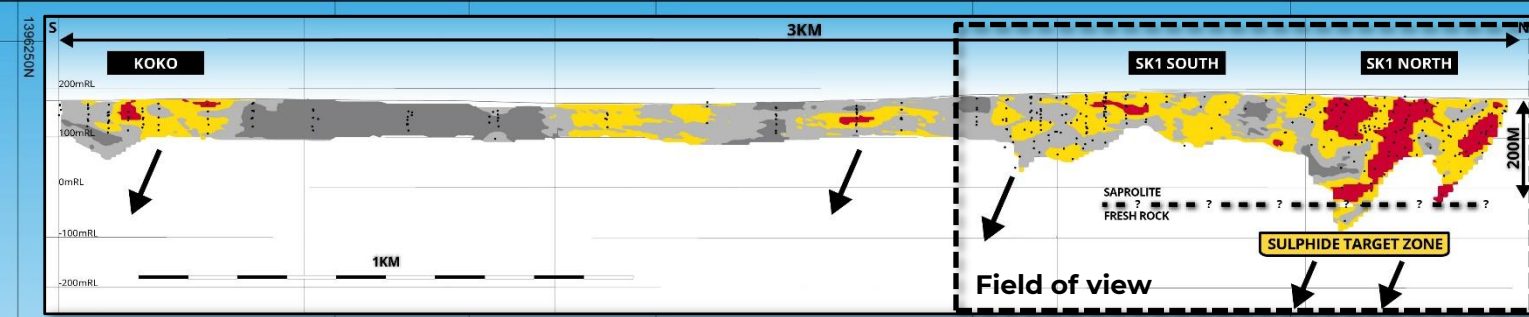
*The grade shells are not an estimate of a resource but are an interpretation of geological controls and gold contouring. They are not a measure of tonnage or average grade and are not representative of an Exploration Target.*



# SEKO SK 1 LONG SECTION

## DEEPER DRILLING IMMINENT

- ▶ Saprolite hosted gold from surface to ~200m
- ▶ Sulphide zone only tested on one section
- ▶ Open for discovery of significant feeder structure
- ▶ 5,000m DD (16 holes) to 300m depth



### Hole type

- Aircore
- ◁ Diamond (and inc. RC precollar)
- ▷ Reverse Circulation
- Mineralised gold envelope
- Post Mineralising Dyke
- Intersection of >2.0g/t Au
- Intersection of 1.0 - 2.0 g/t Au
- Intersection of 0.75 - 1.0 g/t Au
- Intersection of 0.5 - 0.75g/t Au
- Intersection of 0.2 - 0.5 g/t Au

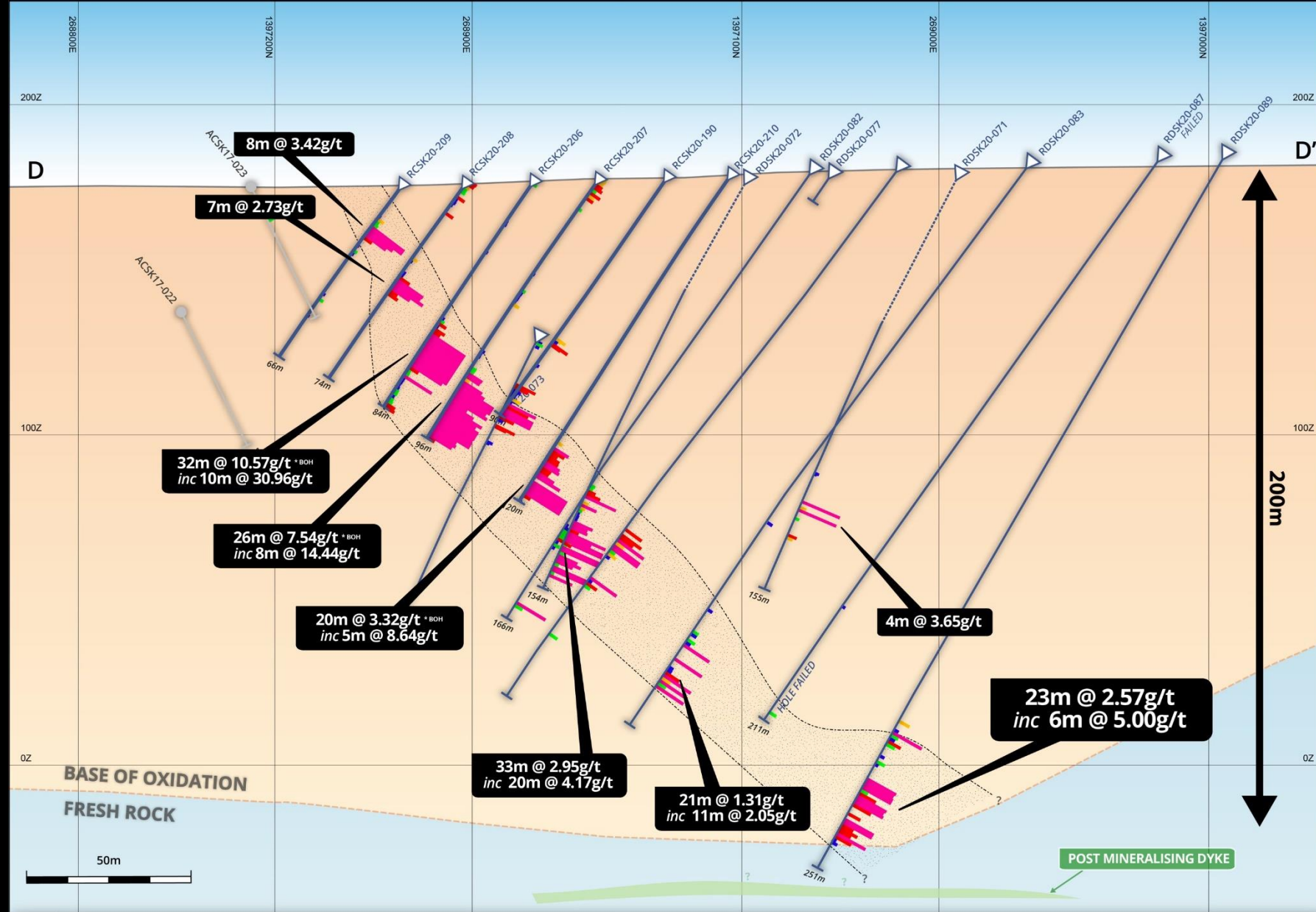
Results previously announced g/t Au

Intersections are calculated by selecting all material ≥ 0.1g/t Au with 2m of internal dilution and an overall grade of ≥ 1.0g/t.

# SEKO SK 1

## CROSS SECTION D-D'

- ▶ 32m at 10.57 g/t gold  
inc 10m at 30.96g/t gold
- ▶ 26m at 7.54 g/t gold  
inc 8m at 14.44g/t gold
- ▶ 33m at 2.95 g/t gold  
inc 20m at 4.17g/t gold



**Hole type**

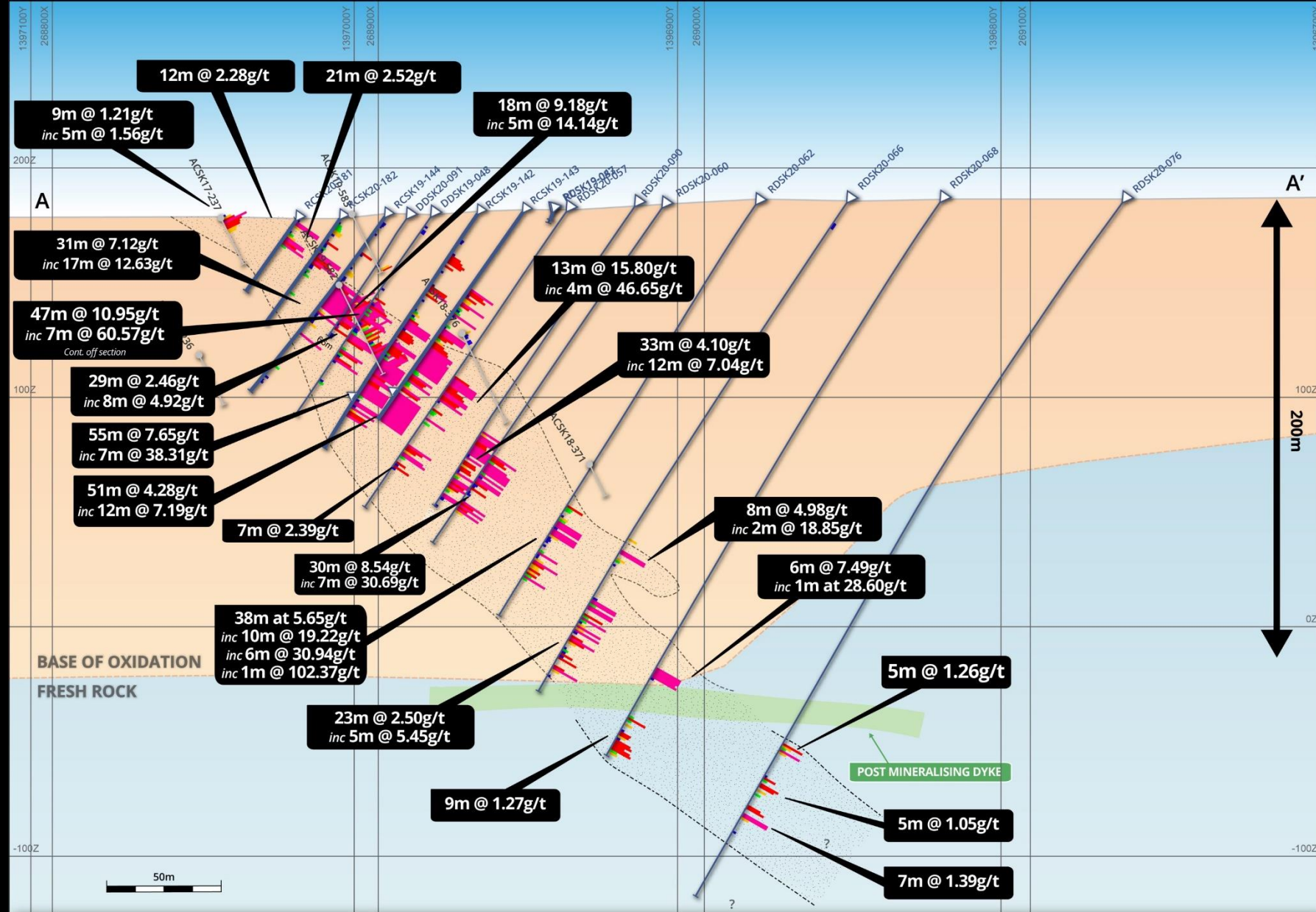
- Aircore
- ◁ Diamond (and inc. RC precollar)
- ▷ Reverse Circulation
- Intersection of >2.0g/t Au
- Intersection of 1.0 - 2.0 g/t Au
- Intersection of 0.75 - 1.0 g/t Au
- Intersection of 0.5 - 0.75g/t Au
- Intersection of 0.2 - 0.5 g/t Au
- Intersection of 0 - 0.2 g/t Au
- X Results previously announced g/t Au
- Mineralised gold envelope

Intersections are calculated by selecting all material ≥ 0.1g/t Au with 2m of internal dilution and an overall grade of ≥ 1.0g/t.

# SEKO SK 1

## CROSS SECTION A-A'

- ▶ 31m at 7.12 g/t gold  
inc 17m at 12.63g/t gold
- ▶ 55m at 7.65 g/t gold  
inc 7m at 38.31g/t gold
- ▶ 38m at 5.65 g/t gold  
inc 10m at 19.22g/t gold



**Hole type**

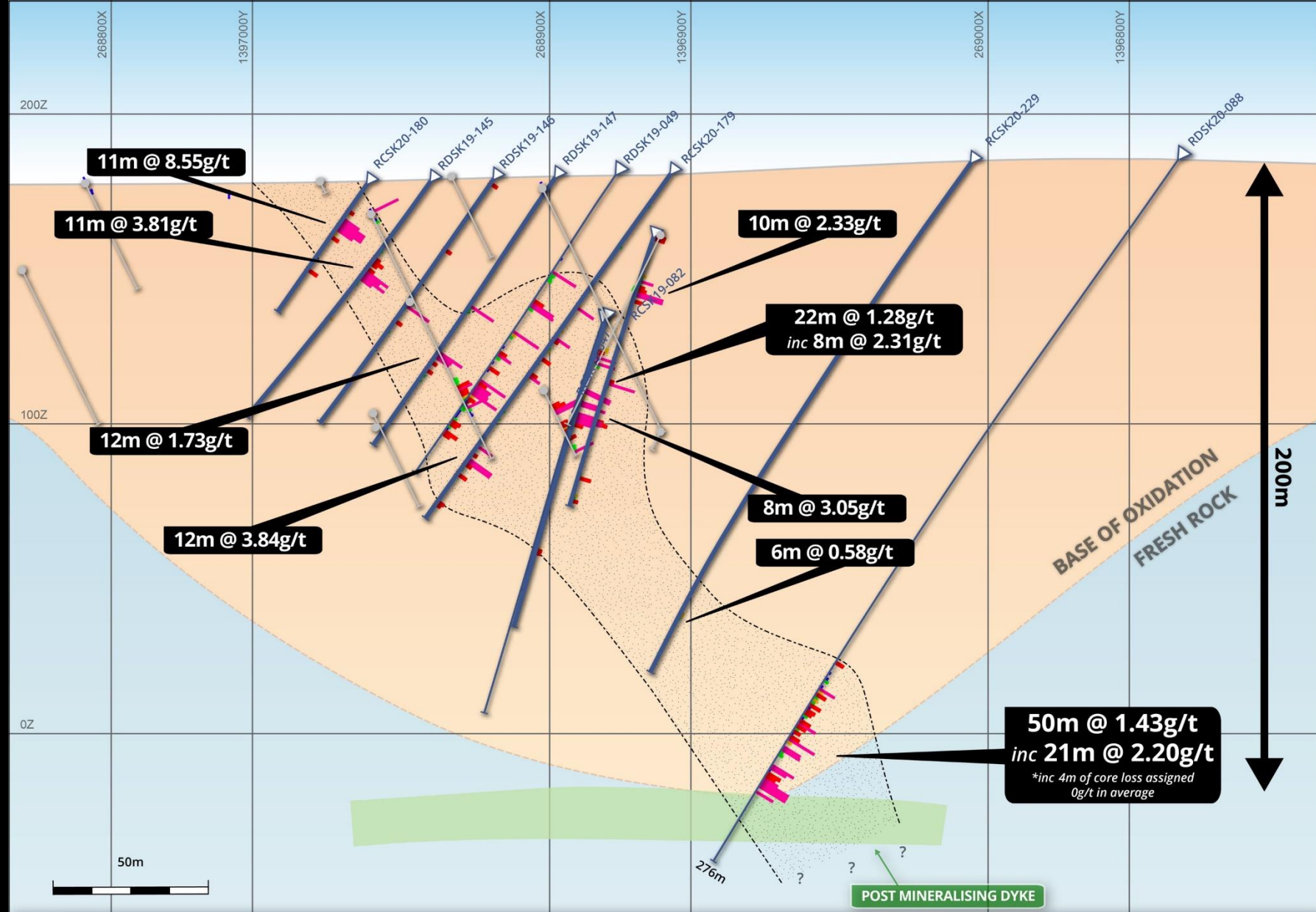
- Aircore
- ◇ Diamond (and inc. RC precollar)
- ◀ Reverse Circulation
- Intersection of >2.0g/t Au
- Intersection of 1.0 - 2.0 g/t Au
- Intersection of 0.75 - 1.0 g/t Au
- Intersection of 0.5 - 0.75g/t Au
- Intersection of 0.2 - 0.5 g/t Au
- Intersection of 0 - 0.2 g/t Au
- ✕ Results previously announced g/t Au
- Mineralised gold envelope

Intersections are calculated by selecting all material ≥ 0.1g/t Au with 2m of internal dilution and an overall grade of ≥ 1.0g/t.

# SEKO SK 1

## CROSS SECTION F-F'

- ▶ 11m at 8.55 g/t gold
- ▶ 11m at 3.81 g/t gold
- ▶ 50m at 1.43 g/t gold  
inc 21m at 2.20g/t gold
- ▶ 22m at 1.28 g/t gold  
inc 8m at 2.31g/t gold



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### DANDOKO PROJECT SEKO CROSS SECTION SK1 NORTH - SECTION F-F'

#### Hole type

- Aircore
- ◇ Diamond (and inc. RC precollar)
- ▬ Reverse Circulation
- █ Intersection of >2.0g/t Au
- █ Intersection of 1.0 - 2.0 g/t Au
- █ Intersection of 0.75 - 1.0 g/t Au
- █ Intersection of 0.5 - 0.75g/t Au
- █ Intersection of 0.2 - 0.5 g/t Au
- █ Intersection of 0 - 0.2 g/t Au
- ✕ Results previously announced g/t Au
- ⋯ Mineralised gold envelope

Intersections are calculated by selecting all material ≥ 0.1g/t Au with 2m of internal dilution and an overall grade of ≥ 1.0g/t.

# SEKO SK 1 DIAMOND CORE

## POTENTIAL FOR SIMPLE OPEN PIT - LOW COST MINING

### SHALLOW OXIDE ZONE ~ 60m depth



DDSK19-048 - 29m @ 2.46g/t PART INTERSECTION SHOWN

8m @ 4.92g/t

5m @ 3.88g/t

DANDOKO PROJECT - A-A' SECTION



### DEEP OXIDE ZONE ~145m depth



RDSK20-060 - 30m @ 8.54g/t PART INTERSECTION SHOWN

139m

155m

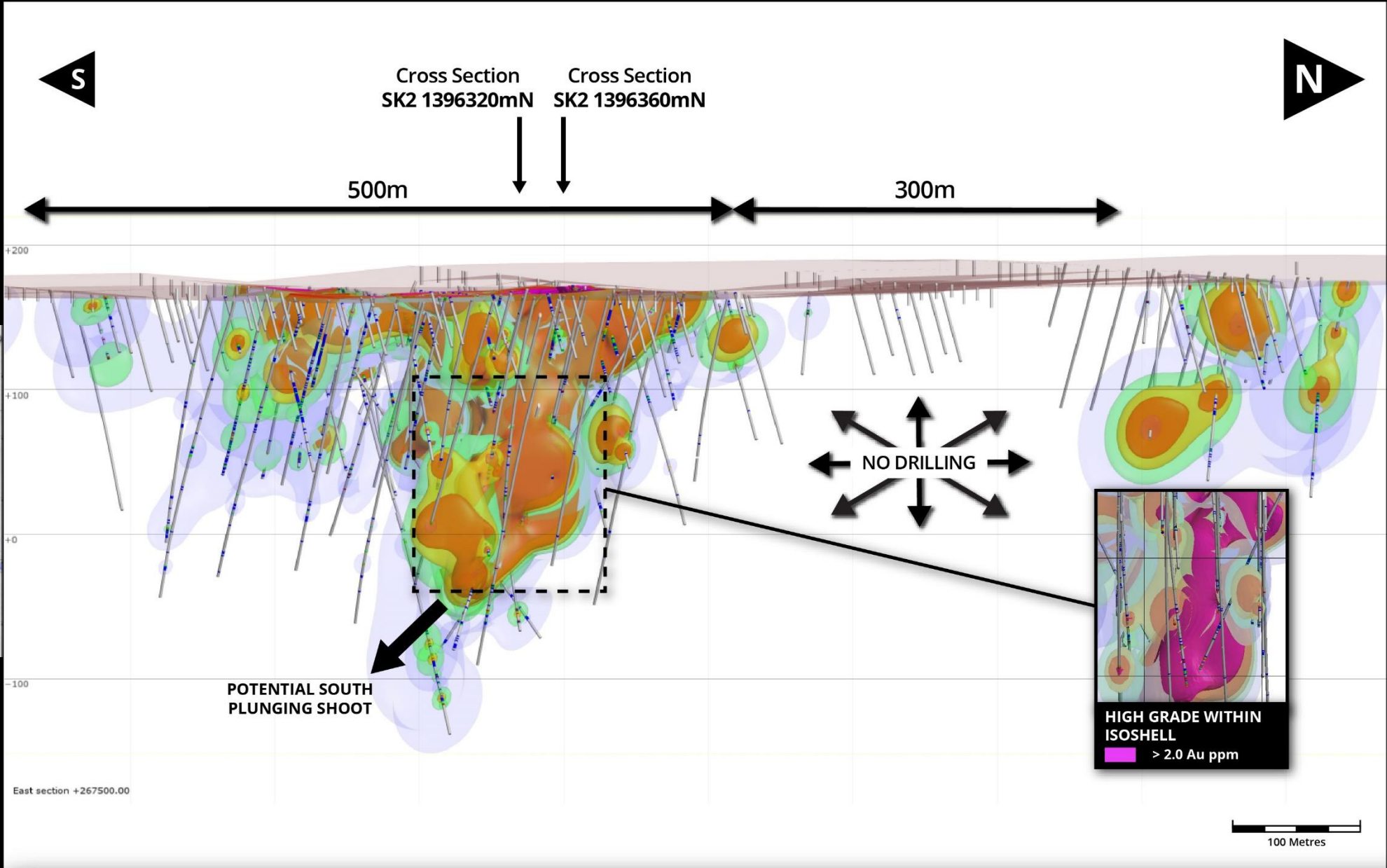
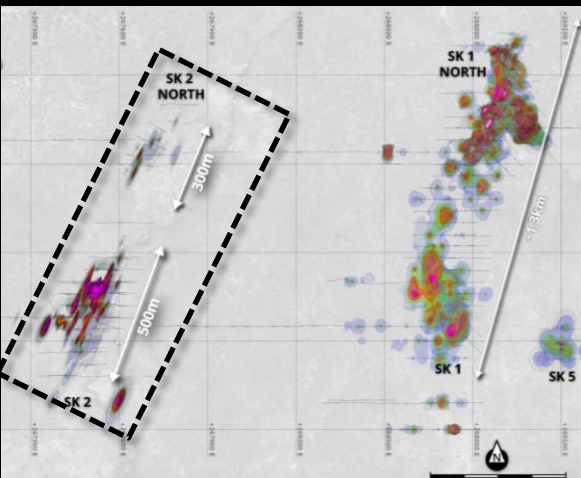
10% SULPHIDE

20% SULPHIDE

DANDOKO PROJECT - A-A' SECTION



# SEKO SK 2 LONG SECTION

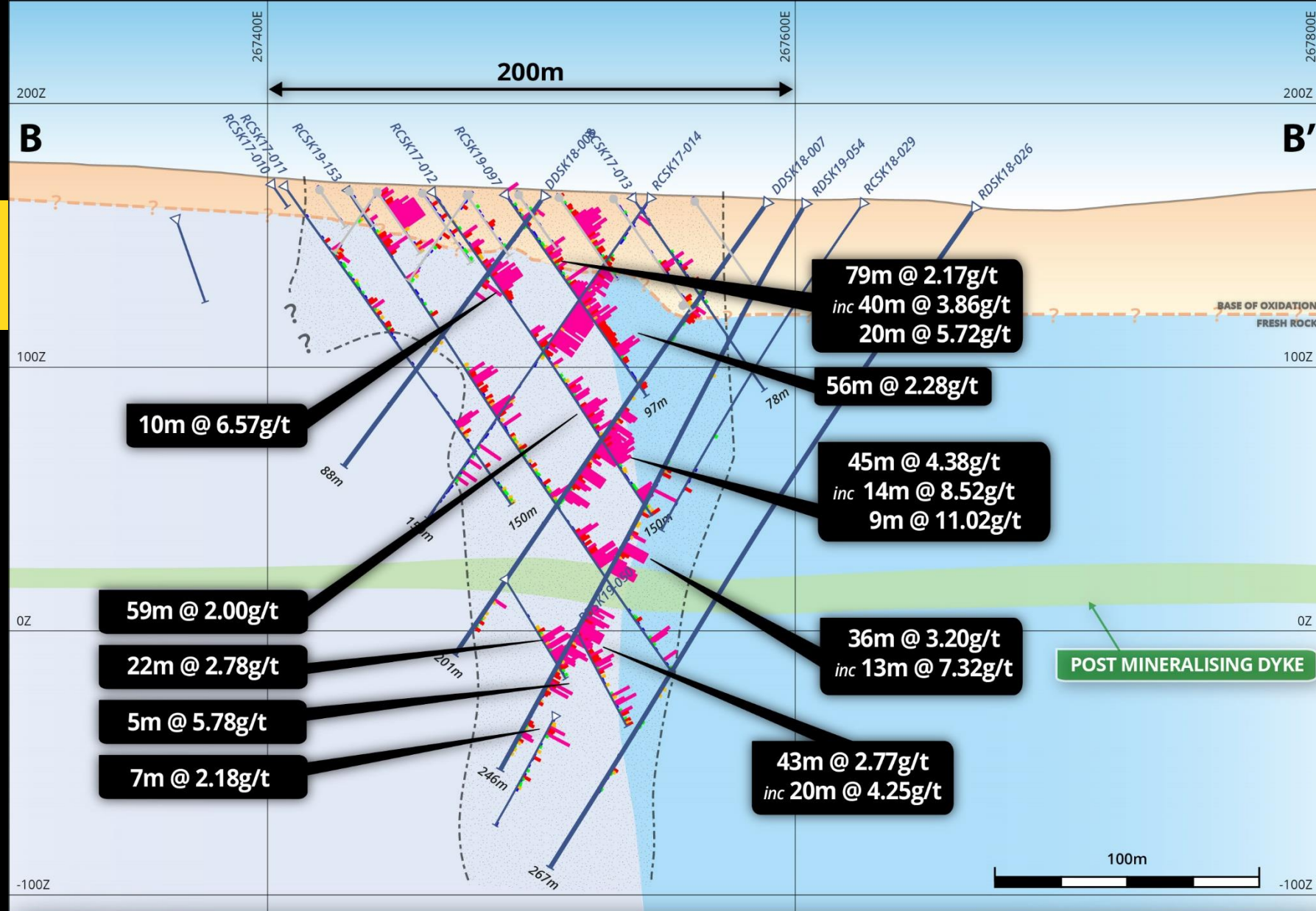


# SEKO SK 2

## CROSS SECTION

### HIGH GRADE GOLD FROM SURFACE

- ▶ 79m at 2.17 g/t gold  
inc 40m at 3.86 g/t gold
- ▶ 36m at 3.20 g/t gold  
inc 13m at 7.32 g/t gold
- ▶ 45m at 4.38 g/t gold  
inc 14m at 8.52 g/t gold

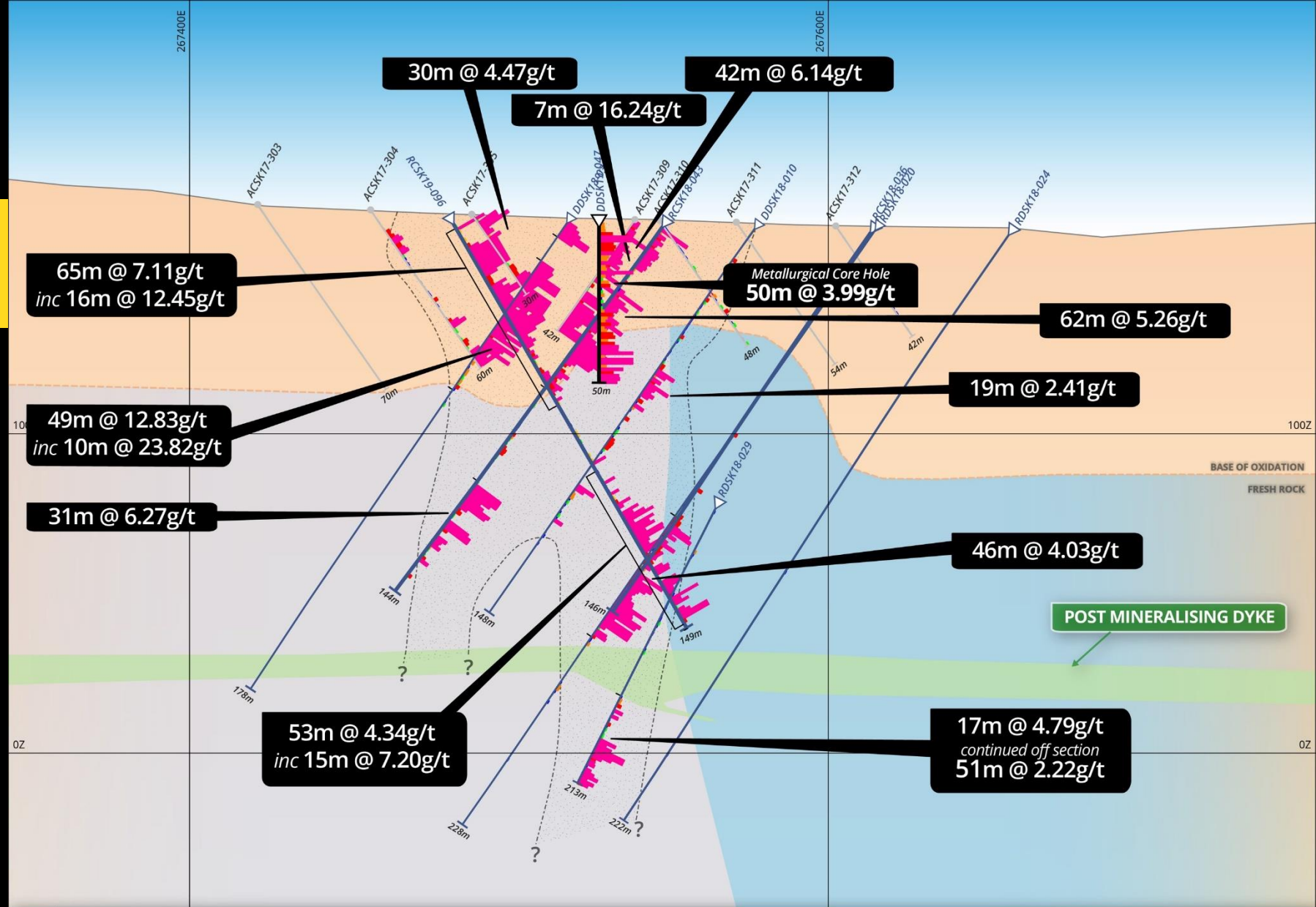


# SEKO SK 2

## CROSS SECTION

### HIGH GRADE GOLD FROM SURFACE

- ▶ 50m at 3.99 g/t gold
- ▶ 65m at 7.11 g/t gold  
inc 16m at 12.45 g/t gold
- ▶ 49m at 12.83 g/t gold  
inc 10m at 23.82 g/t gold
- ▶ 53m at 4.34 g/t gold  
inc 15m at 7.20 g/t gold



### DANDOKO PROJECT SEKO CROSS SECTION

SK2 - 1396360 mN

#### Hole type

● Aircore    ▲ Diamond (and inc. RC precollar)    ◻ Reverse Circulation

■ Intersection of >2.0g/t Au    ■ Intersection of 1.0 - 2.0 g/t Au    ■ Intersection of 0.75 - 1.0 g/t Au  
 ■ Intersection of 0.5 - 0.75g/t Au    ■ Intersection of 0.2 - 0.5 g/t Au    ■ Intersection of 0 - 0.2 g/t Au  
 ✕ Results previously announced g/t Au    --- Mineralised gold envelope

#### Geology

■ Mafic Dyke  
 ■ Carbonates  
 ■ Turbidites and Argillites

Intersections are calculated by selecting all material ≥ 0.1g/t Au with 2m of internal dilution and an overall grade of ≥ 1.0g/t.



# METALLURGICAL TESTWORK PROGRAM

## STRAIGHT FORWARD, NON-REFRACTORY CHARACTERISTICS

- ▶ Likely processing route incorporating a simple, industry standard cyanide leach circuit
- ▶ Encouraging leach kinetics and rapid leach times
- ▶ Oxide mineralisation amenable to gravity concentration
- ▶ Ball mill work indices comparable to other operations in the region
- ▶ Moderate bond abrasion index for oxide and fresh mineralisation

### SEKO CYANIDE LEACH & FLOTATION RECOVERY RESULTS

	OXIDE	TRANS.	FRESH
<b>LEACH RECOVERY (%)</b>	94.1%	84.7%	88.0%
<b>LEACH FEED (ppm)</b>	4.41	5.99	2.76
<b>FLOTATION RECOVERY (%)</b>	NA	95.3%	91.3%
<b>CONSUMPTION - NACN (kg/t)</b>	0.15	0.10	0.15
<b>CONSUMPTION - LIME (kg/t)</b>	3.19	1.07	1.14

### SEKO ROCK PARAMETER RESULTS

	OXIDE	TRANS.	FRESH
<b>PRODUCT SIZE (<math>\mu\text{M}</math>)</b>	68	83	77
<b>WORK INDEX (kwh/t)</b>	10.2	15.2	16.0
<b>ABRASION INDEX</b>	0.05	0.31	0.20

# SEKO DISCOVERY LOCATION



# DANDOKO PROJECT

## MULTIPLE GROWTH OPPORTUNITIES

### DISSE

21m @ 5.67g/t gold from 33m  
 13m @ 4.69g/t gold from 163m  
 16m @ 2.3g/t gold from 158m

### SELINGOUMA

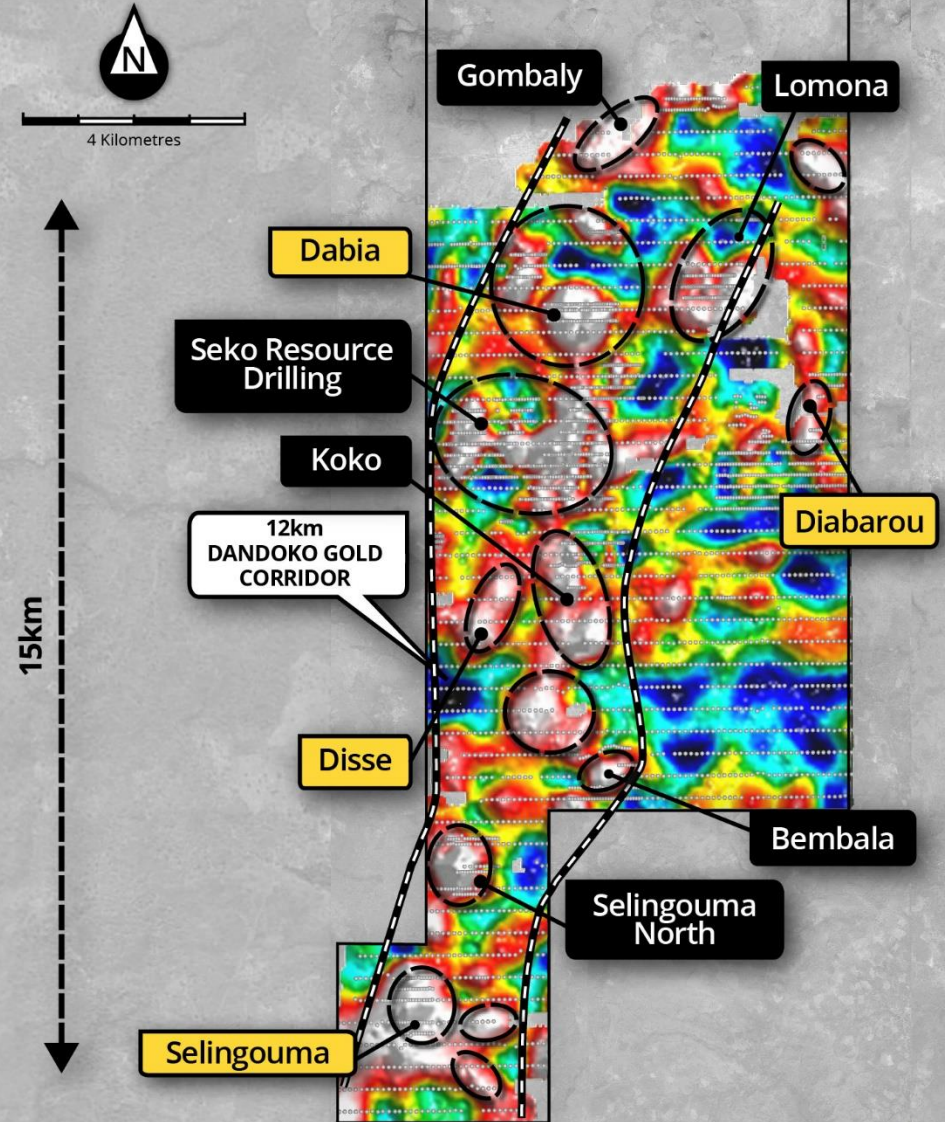
12m @ 1.21g/t from 2m  
 6m @ 2.85g/t from 72m  
 4m @ 4.07g/t from 74m

### DIABAROU

28m @ 3.9g/t gold from 88m  
 6m @ 53.77g/t gold from 36m  
 21m @ 2.0g/t gold from 45m

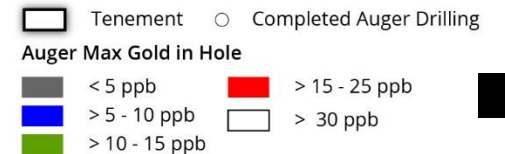
### LOMONA

2m @ 15.8g/t gold from 14m  
 2m @ 5.42g/t gold from 10m



### DANDOKO PROJECT

AUGER MAX GOLD  
 IN HOLE  
 DRILLING TARGETS



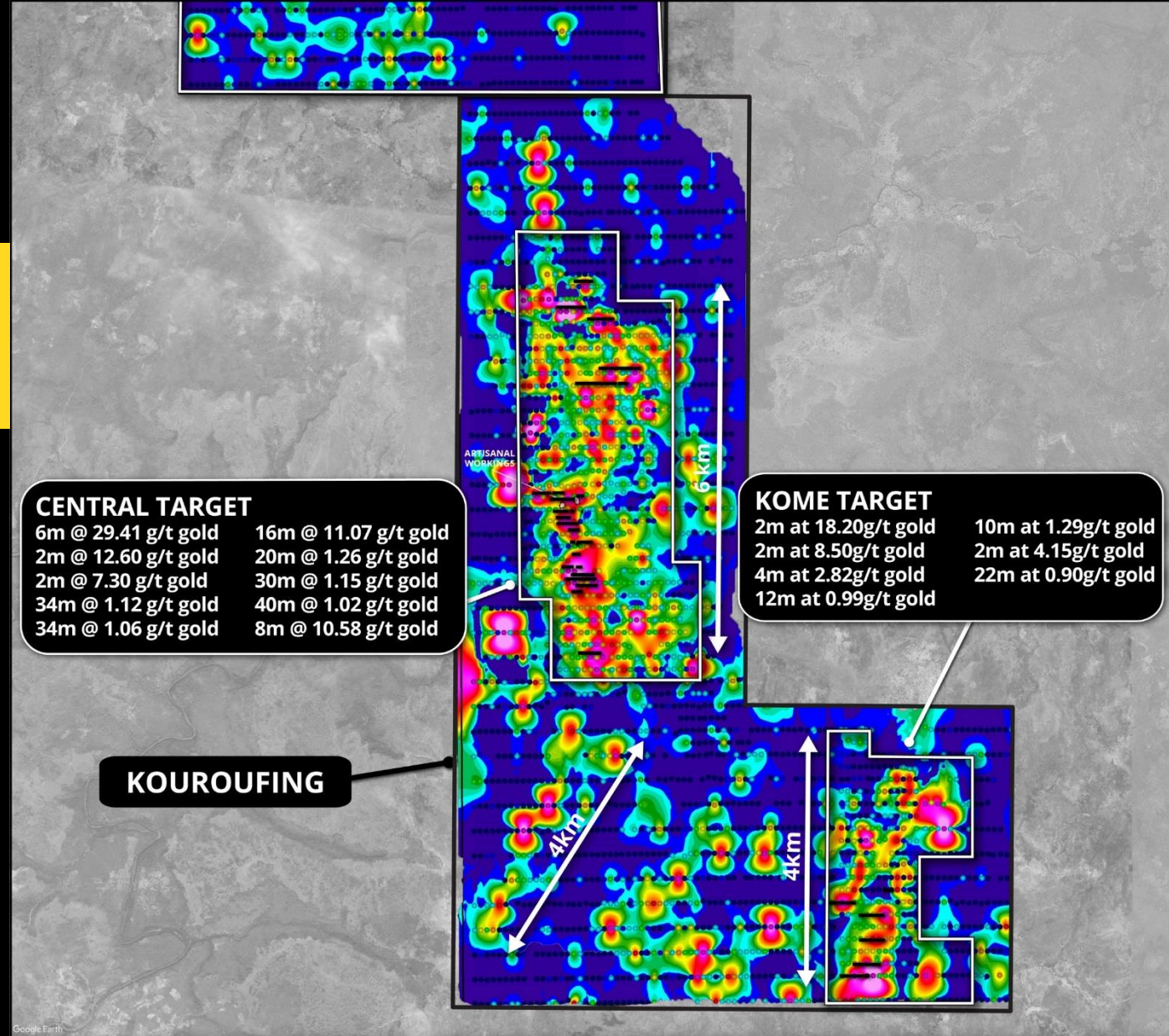
# KOUROUFING PROJECT

## LARGE AUGER GOLD TARGETS

**CENTRAL** 6KM LONG GOLD CORRIDOR

**KOME** 4KM LONG GOLD CORRIDOR

- ▶ First shallow limited drilling returned significant zones of gold mineralisation
- ▶ **40m at 1.02 g/t gold**
- ▶ **6m at 29.41 g/t gold inc 2m at 77.4 g/t**
- ▶ **16m at 11.07g/t gold inc 4m at 42.2 g/t**
- ▶ **30m at 1.02 g/t gold**
- ▶ **34m at 1.12 g/t gold**

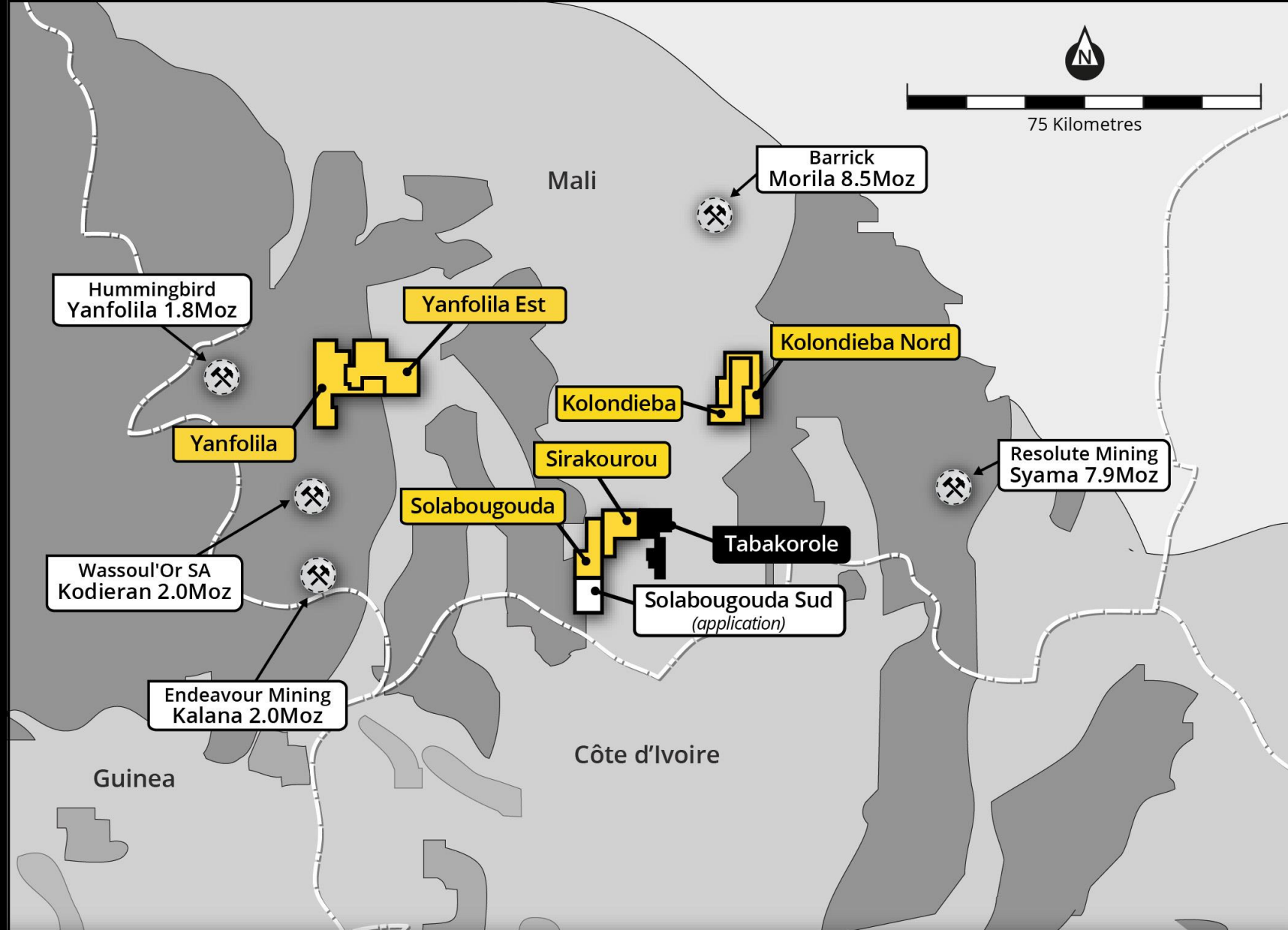


# SOUTH MALI PROJECTS

## FREE CARRY INTEREST RETAINING UPSIDE

- ▶ Divestment of 80% to Marvel Gold (MVL:ASX)
- ▶ 20% free carried interest to decision to mine
- ▶ Deals terms:
  - ▶ \$200k cash upfront
  - ▶ 20 million shares upfront<sup>1</sup>
  - ▶ 20 million shares as deferred consideration<sup>2</sup>

1. Upon confirmation of renewal of licences  
2. Upon completion of performance hurdles



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### SOUTH MALI GOLD PROJECTS

Gold Mine	Oklo Application	Birimian Volcanic Rocks	Pre-Birimian Basement
Oklo Projects	Marvel Project	Cover Sequence	Granitoid Rocks
Country Border		Younger Cover	

# EXPLORATION STRATEGY

## DANDOKO - TIMELINE & NEWSFLOW

Q4 2020  
**RESOURCE  
DRILLING**

### **SEKO RESOURCE DRILLING (15,000m)**

SK1 North Deeps – Primary Gold – 5,000m  
SK1 to Koko – Oxide Gold – 10,000m

H1 2021  
**FURTHER  
TARGETS**

### **FURTHER TARGETS**

Test Dandoko gold corridor, numerous additional untested targets

H2 2020 - H1 2021  
**MAJOR  
STUDIES**

### **STUDIES**

Initial Early Scoping, Ongoing Environmental Studies and further metallurgical testwork ongoing

# SUMMARY

## DISCOVERING WEST AFRICA'S NEXT MAJOR GOLD DEPOSIT



### RESULTS

#### DANDOKO

POTENTIAL  
FOR A VERY  
LARGE GOLD  
SYSTEM



### RESOURCE

#### MAIDEN JORC RESOURCE

SCHEDULED  
FOR 2H2020



### STUDIES

#### ENVIRONMENTAL AND SCOPING

STUDIES UNDERWAY



### UPSIDE

#### FURTHER TARGETS

NUMEROUS  
UNTESTED PRIORITY  
TARGETS

The background image shows a mining operation in a wooded area. Several workers wearing hard hats and safety gear are visible. One worker in a yellow high-visibility shirt is in the foreground, facing away from the camera. Other workers in blue and green shirts are further back, some holding long poles. Large pieces of yellow and red mining machinery, including what appears to be a drill or crusher, are the central focus. The scene is dusty and brightly lit.

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**APPENDIX**



# THE RIGHT CHARACTERISTICS

GEOLOGICAL PROCESSES IN PLACE...SIMILARITIES TO LARGE SYSTEMS

**FEKOLA**



**GOUNKOTO**



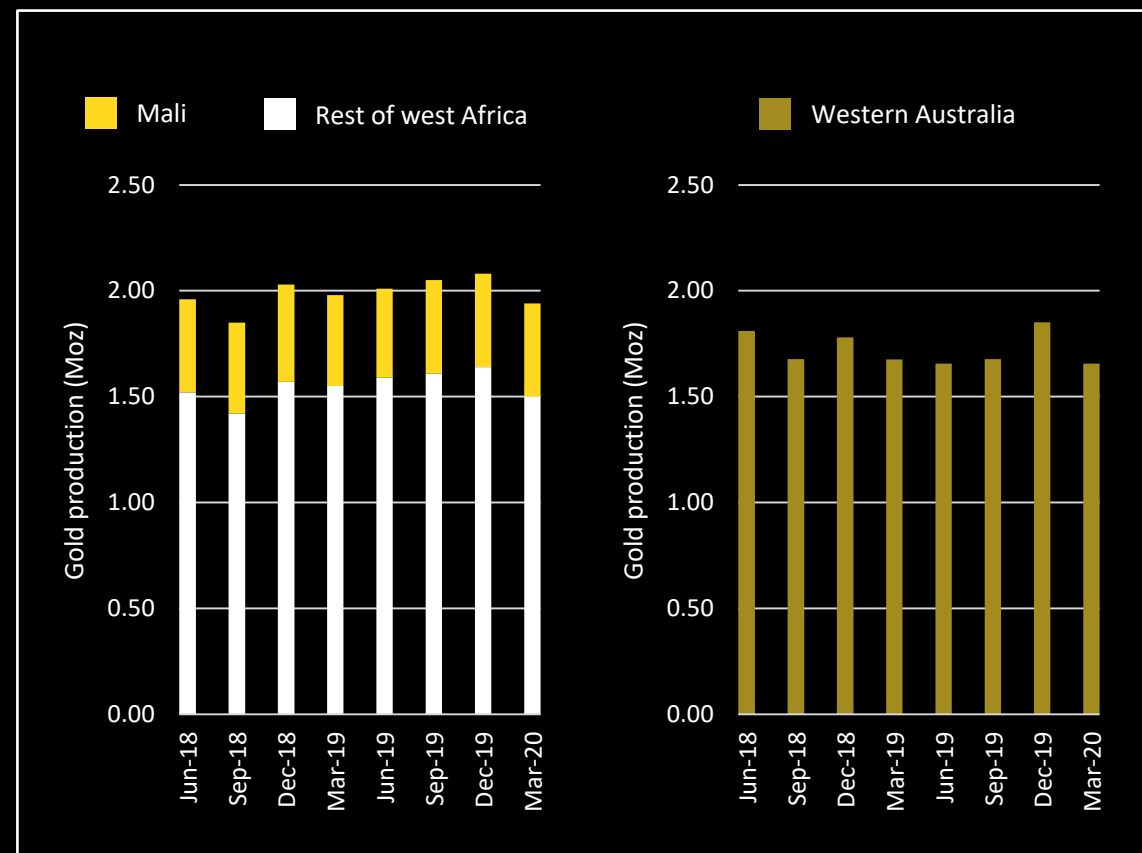
**SEKO**



# OPERATING IN MALI

**WEST AFRICA IS A MORE PROLIFIC REGION THAN WESTERN AUSTRALIA. MALI PRODUCES A SIGNIFICANT PROPORTION OF WEST AFRICAN GOLD.**

- ▶ Despite periods of political instability, Mali has remained operationally resilient
- ▶ Gold mining accounts for ~10% of Mali's GDP
- ▶ Stable mining code, reviewed every 10 years:
  - 6% royalty
  - 10% government free carry
- ▶ Gold mining operations have not been disrupted under the current transition of Government



Source: CSA Global West African Gold Mines Quarterly, West Australian Department of Mines Resource Data Files

# BUILDING STRONG PARTNERSHIPS

## COMMUNITY DEVELOPMENT

Oklo invests in meaningful projects and lasting programs, enhancing community development.

- ▶ Regular engagement and dialogue with local authorities and community members
- ▶ Development of education and scholarship programs
- ▶ Investment in Seko community water wells, near local school and market
- ▶ Water quality monitoring: analysis of local drinking and surface water



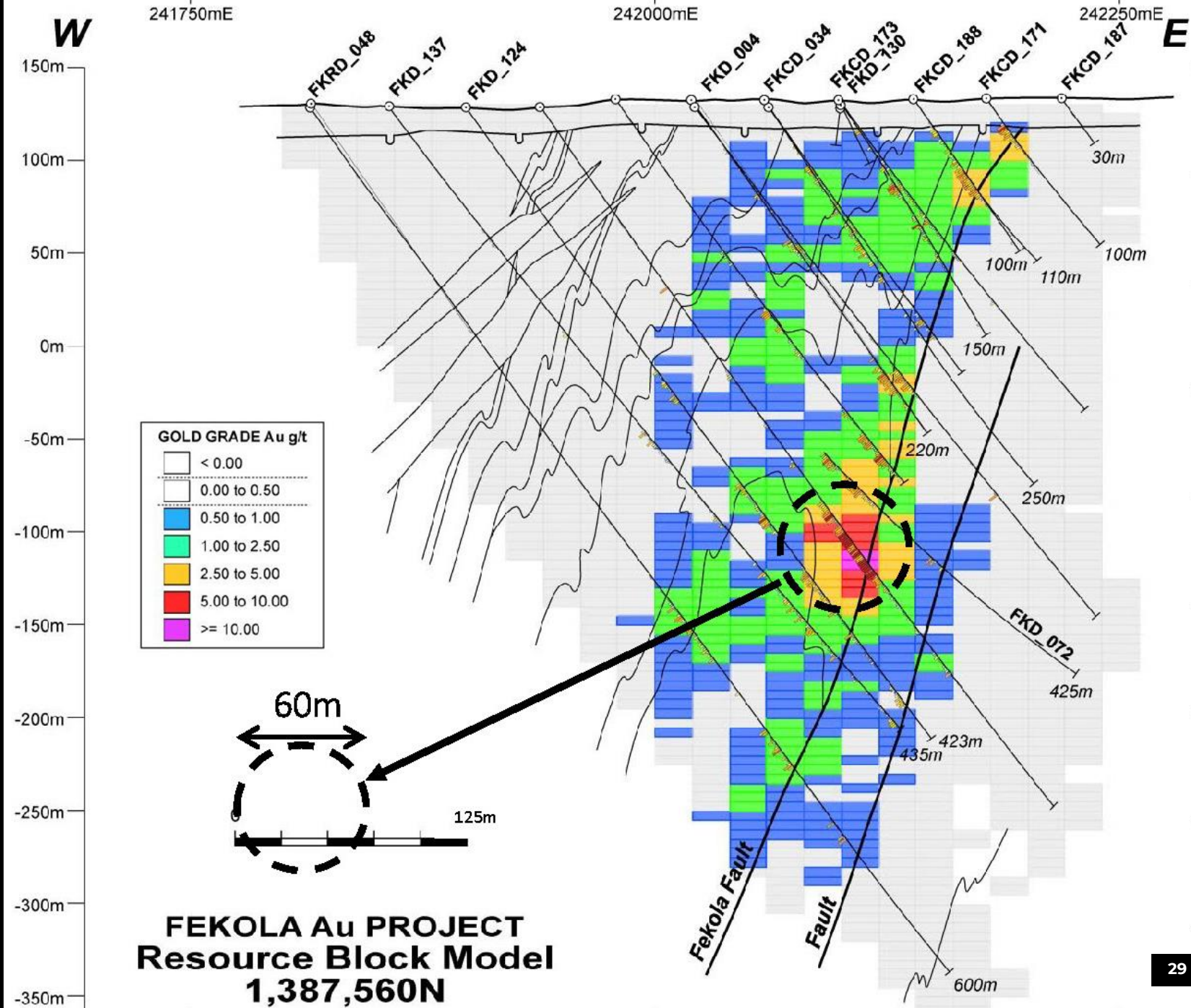
# PROJECT DEVELOPMENT PIPELINE

## PROGRESSING EXPLORATION



# SEKO DISCOVERY

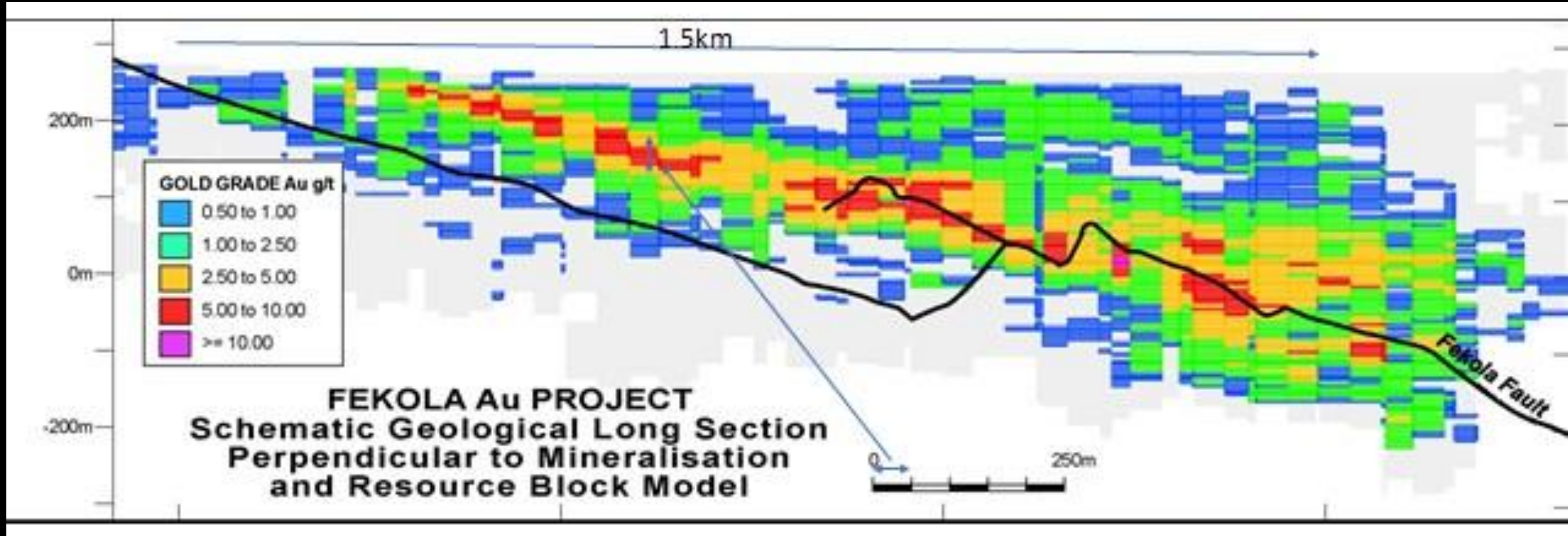
ALREADY INDICATIONS  
FOR HIGH GRADE GOLD  
FEKOLA STYLE SHOOTS



Source - Boyd, Dahl, Dorling 2013. The Fekola Gold Deposit: A new multi-million ounce gold discovery in the Kenieba District of Western Mali. Newgen Gold Conference 2013.

# SEKO DISCOVERY

## DRILL TEST FOR PLUNGING FEKOLA STYLE SHOOTS



Source - Boyd, Dahl, Dorling 2013. The Fekola Gold Deposit: A new multi-million ounce gold discovery in the Kenieba District of Western Mali. Newgen Gold Conference 2013.



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