

9<sup>th</sup> December 2020

## **OKLO UPDATES PROGRESS ON 2021 DRILL PROGRAM THREE RIGS UNDERWAY AND DOUBLE SHIFTING**

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- ▶ **6 deep diamond drill holes completed (1,832 metres) – assays pending**
- ▶ **11 shallow reverse circulation drill holes completed (1,198 metres) – assays pending**

**Oklo Resources Limited** (“Oklo” or “the Company”) provides the following progress update on the 2021 resource definition drilling program and expected timing of the maiden Mineral Resource Estimate (MRE) for Seko within the Company’s flagship Dandoko Project (Figure 1(a)).

Oklo commenced an initial 15,000m drilling program in late October with the aim of completing the program by year-end with the results to be used in finalising the maiden MRE. Three drill rigs were contracted for the program, predominantly targeting the 3km-long SK1 North to Koko trend at Seko, which remains open at depth and along strike.

One rig has been fully operational since commencement of the program, however the second rig has experienced ongoing mechanical issues whilst mobilisation of the third rig from the Ivory Coast and clearance through customs was delayed.

As such the Company wishes to advise that the setback in drilling progress will push the expected completion of the MRE into Q1 2021, subject to the timely receipt of assay results over the Christmas – New Year period.

The drilling program is now progressing satisfactorily, with all three rigs fully operational and working on double shifts to increase the daily meterage rate.

As previously reported, drilling to date at SK1 North has outlined significant oxide gold mineralisation to depths of up to 200m, with the primary zone (fresh rock) remaining largely untested.

As part of the current program, 6 deep diamond (DD) drill holes totalling 1,832m have been completed below the oxide gold zone at SK1 North, testing the primary zone to depths of up to 325m, with results from these holes expected shortly.

Shallow reverse circulation (RC) drilling, focusing on infilling and closing off areas of near-surface oxide mineralisation at SK1 and testing the strike extensions south towards Koko are in progress with a total of 11 holes completed totalling 1,198m.

*“We are pleased that all three drill rigs are now fully operational with our in-country team and drilling contractors working double shifts to make good this unfortunate setback.*

*We look forward to announcing further updates and a steady stream of positive drilling results as they come to hand.” - commented Oklo Resources’ Managing Director, Simon Taylor*

Dandoko is located within the Kenieba Inlier of west Mali, approximately 30km east of B2Gold’s 7.1Moz Fekola Mine and 50km south-southeast of Barrick’s 17.9Moz Loulo-Gounkoto mining complex. The Company currently holds ~500km<sup>2</sup> of highly prospective ground in this emerging world-class gold region (Figure 1(a)).

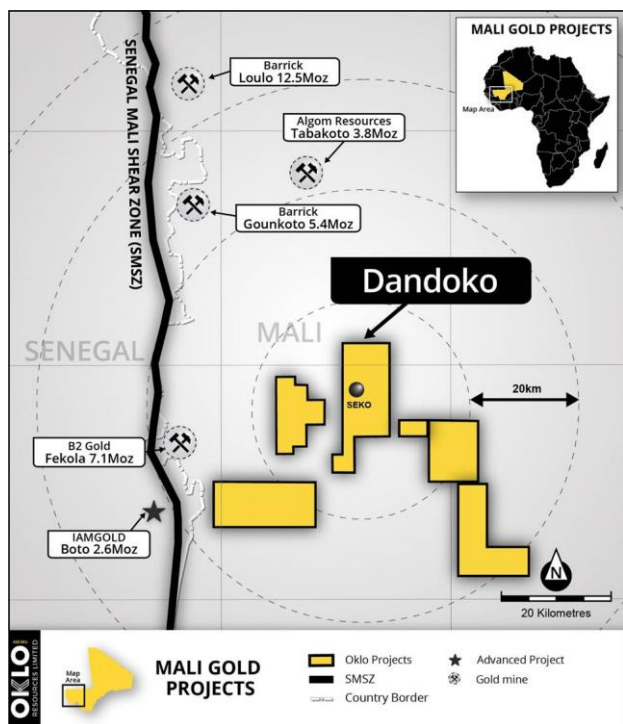


Figure 1(a): Location of Oklo's Dandoko project in west Mali.

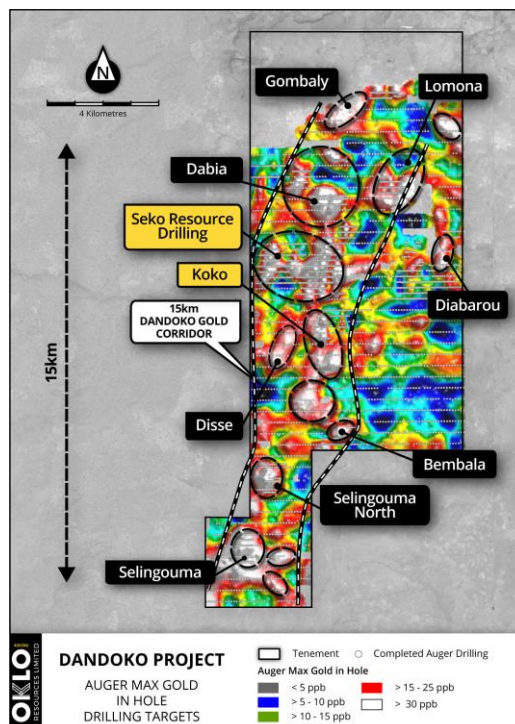


Figure 1(b): Location of Seko and Koko gold trends within the Dandoko gold corridor

## COVID-19 UPDATE

With the easing of in-country restrictions by the Malian government, the Company has resumed normal staff and contractor rotations and break schedules. Expatriate staff have resumed travel into Mali with all international borders now open.

The Company is pleased to advise that to date no staff member has been diagnosed with COVID-19 and there has been minimal disruption to its main work programs.

The Company will continue to maintain a focus on the welfare of its employees and is continuing with the measures implemented during the COVID-19 outbreak including; health screening and temperature monitoring, change in rosters, social distancing protocols, a change in flow of staff to and from local communities, and the minimisation of staff in the Bamako administrative office.

The situation is being continuously monitored by our in-country Director, Dr Madani Diallo and further actions may be appropriately undertaken as deemed necessary.

– ENDS –

This announcement is authorised for release by Oklo's Managing Director, Simon Taylor.

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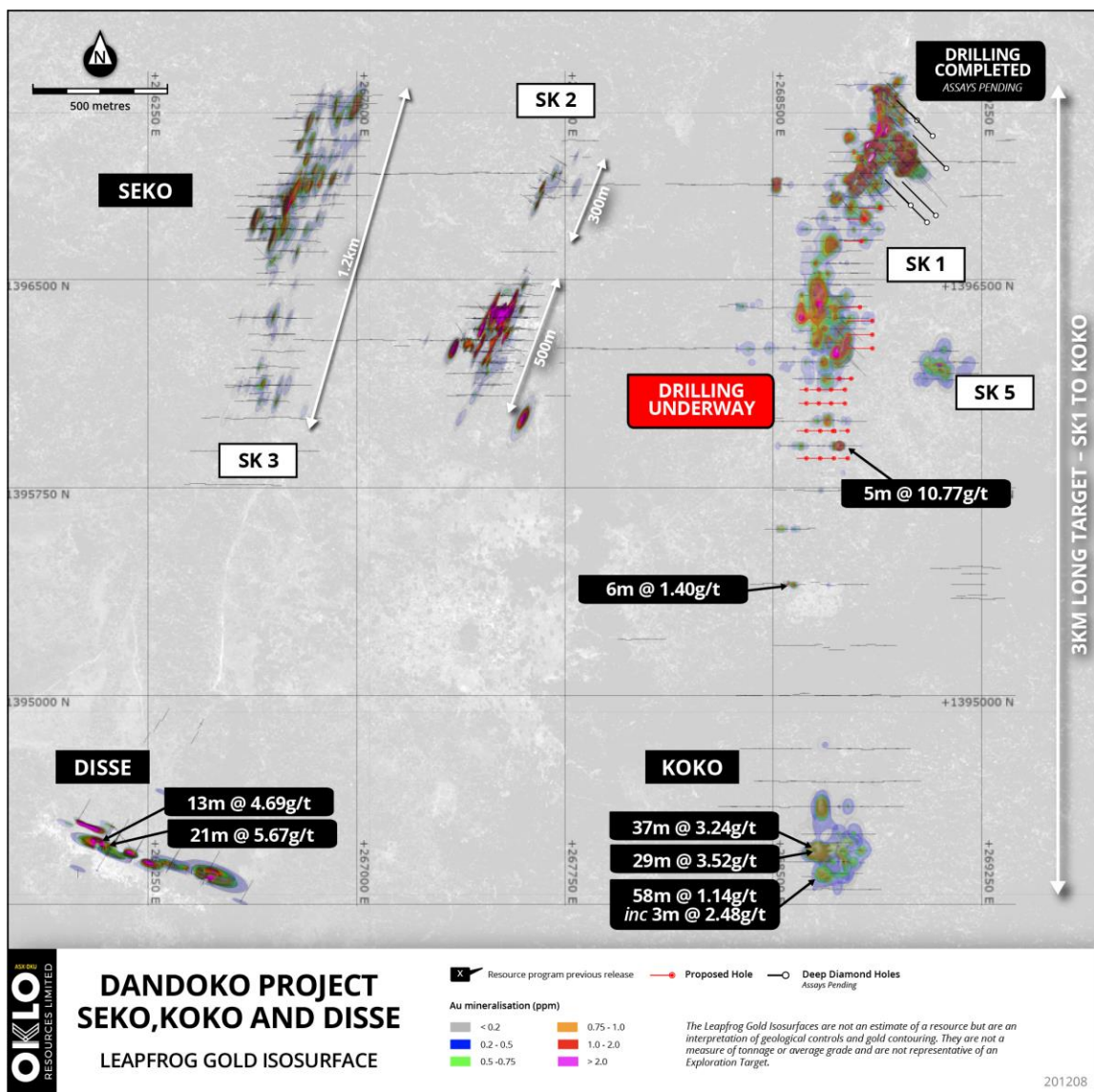


Figure 2(a): Drill plan showing Leapfrog gold isosurfaces from recent and previous drilling programs (AC, RC and DD) over Seko Anomalies SK1-5, Koko and Disse, completed and proposed holes.

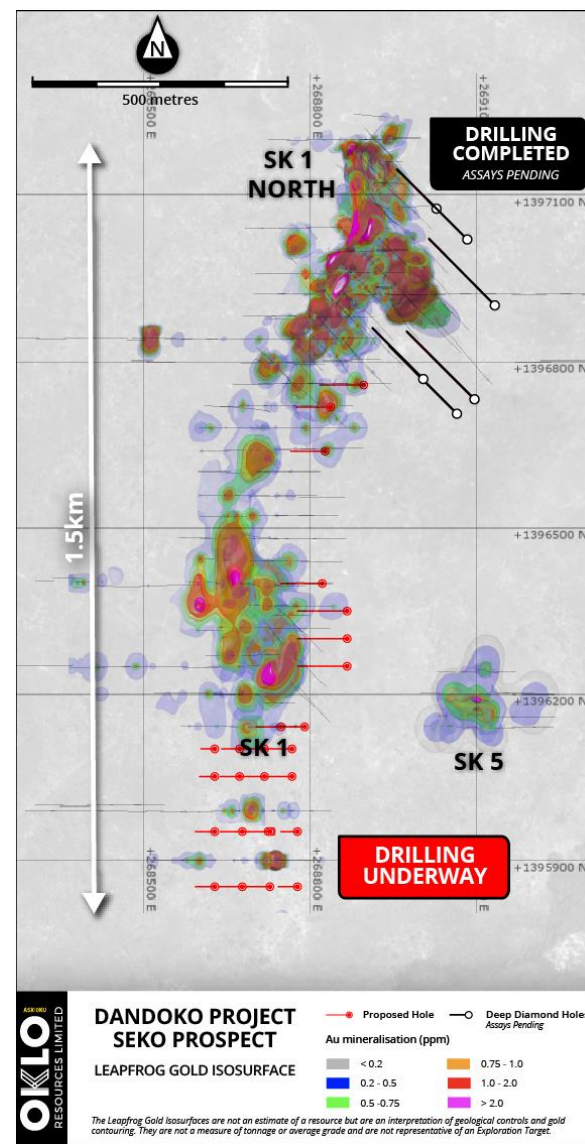
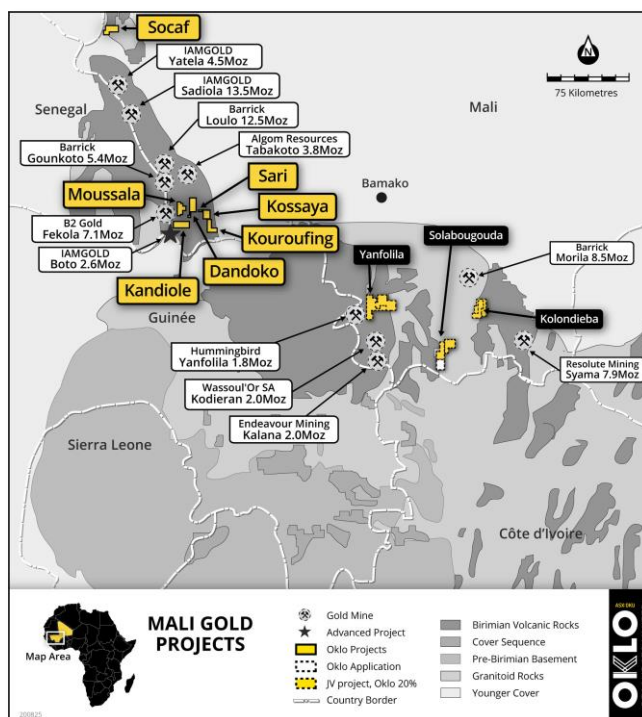


Figure 2(b): Zoomed drill plan showing Leapfrog gold isosurfaces, completed and proposed holes at SK1N.



## ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed gold exploration company with a total landholding of 1,405km<sup>2</sup> covering highly prospective greenstone belts in Mali, West Africa. The Company's current focus is on its West Mali landholding (~505km<sup>2</sup>), and in particular its flagship Dandoko Project located east of the prolific Senegal-Mali Shear Zone and in close proximity to numerous world-class gold operations. The Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in several significant discoveries totalling circa 30Moz gold.



**Location of Oklo Projects in West and South Mali.**

### Competent Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Africa Mining (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of Oklo Resources Limited. 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 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (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.

This report contains information extracted from previous ASX market announcements reported in accordance with the JORC Code (2012) and available for viewing at [www.okloresources.com](http://www.okloresources.com). Oklo Resources confirms that in respect of these announcements it is not aware of any new information or data that materially affects the information included in any original ASX market announcement. The announcements are as follows:

### DANDOKO PROJECT:

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, 19 September 2018, 30 January 2019, 6 March 2019, 15 August 2019, 22 October 2019, 20 November 2019, 10 December 2019, 17 December 2019, 14 January 2020, 20 January 2020, 29 January 2020, 25 February 2020, 1 April 2020, 7 April 2020, 29 April 2020, 28 May 2020, 22 May 2020, 22 July 2020, 27 August 2020, 31 August 2020 and 26<sup>th</sup> October 2020.