

28th JANUARY 2021

DECEMBER 2020 QUARTERLY ACTIVITIES REPORT

The Company's primary focus during the quarter continued to be on resource definition drilling at Seko within its flagship Dandoko gold project located in Mali, West Africa.

HIGHLIGHTS FOR THE DECEMBER 2020 QUARTER:

- ▶ Initial 15,000m drilling program commenced, predominantly targeting the 3km-long SK1 North to Koko trend at Seko, which remains open at depth and along strike.
- ▶ Assay results received from the first 6 deep diamond (DD) holes spaced over a 350m strike length at SK1 North successfully confirmed the extension of the Seko gold system into fresh rock to a vertical depth of at least 325m.
- ▶ Shareholders Agreement executed with Marvel Gold Limited (ASX: MVL) to divest an 80% interest in its non-core projects located in south Mali through a newly incorporated exploration joint venture company.

SEKO – COMMENCES 2021 DRILL PROGRAM

- ▶ Drilling to date has outlined significant oxide gold mineralisation at SK1 North to depths of up to 200m, with the primary zone (fresh rock) remaining largely untested.
- ▶ The drilling program is focused upon:
 - ▶ DD drilling (5,000m) testing the primary zone for mineralisation below the broad oxide gold zone at SK1 North to depths of up to 350m.
 - ▶ Shallow reverse circulation (RC) drilling focusing on infilling and closing off areas of near surface oxide hosted mineralisation at SK1 and strike extensions south towards Koko.
 - ▶ Shallow RC and reconnaissance aircore (AC) drilling exploring for extensions to the Seko gold system and targets within close proximity to Seko.

SEKO – FIRST DEEP STEP-OUT HOLES EXTEND SEKO AT DEPTH

- ▶ Assay results received from the first 6 deep DD holes spaced over a 350m strike length at SK1 North successfully confirmed the extension of the Seko gold system into fresh rock to a vertical depth of at least 325m.
- ▶ Gold mineralisation associated with wide zones of hydrothermal alteration hosting individual grades of up to 8.16g/t gold
- ▶ Alteration shows strong similarities to other large gold systems in the region, including B2 Gold's 7.1Moz Fekola Project located ~30km to the west and Barrick Gold's 12.5Moz Loulo complex located ~50km to the northwest.
- ▶ Significant gold intersected in first RC pre-collar at SK1 South, located 600m to the south:

- ▶ **10m at 2.42g/t gold** from 47m, including **2m at 6.69g/t gold**; and
- ▶ **11m at 1.14g/t gold** from 74m
- ▶ Drilling is ongoing with a further 143 holes completed and assays pending.

EXECUTES FINAL DOCUMENTATION TO DIVEST 80% INTEREST IN SOUTH MALI GOLD PROJECTS

- ▶ Shareholders Agreement executed with Marvel Gold Limited to divest an 80% interest in its south Mali projects through a newly incorporated exploration joint venture company, with all conditions precedent to achieve completion of the transaction met. Completion occurred after the quarter end on 4 January 2021.
- ▶ Under the deal and on completion Oklo has received total cash consideration of A\$200,000 and will receive 20,000,000 Marvel shares (upon confirmation of renewal of licences), with up to an additional 20,000,000 Marvel shares to be issued subject to Marvel achieving certain milestones.

MARCH 2021 QUARTER WORK PROGRAM

- ▶ Continued drilling based on results from the 15,000m program, with assays pending from 143 holes:
 - ▶ Resource definition drilling at Seko and other targets in close proximity, including extensions to Koko in advance of an initial Mineral Resource Estimate (MRE) to be delivered during the quarter.
 - ▶ Further drilling over the Dandoko gold corridor.
- ▶ Further metallurgical test work on SK1 North oxide mineralisation.
- ▶ Advancement of environmental baseline studies as inputs to a future ESIA.

CORPORATE

- ▶ Oklo remains well-funded with cash reserves of \$17.3 million as at 31 December 2020.

MALI

- ▶ 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 will continue to maintain a focus on the welfare of its employees and is continuing with the measures implemented during the COVID-19 pandemic.
- ▶ The situation is being continuously monitored by our in-country Director, Dr Madani Diallo and further actions may be appropriately undertaken as deemed necessary.

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

For further information visit our website at www.okloresources.com or contact:

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Oklo Resources Limited (“Oklo” or the “Company”) is pleased to present its Quarterly Activities Report for the period ending 31 December 2020. The Company’s primary focus during the quarter continued to be on the advancement of its flagship Dandoko Project in Mali, West Africa.

1. WEST MALI PROJECTS

Oklo’s Dandoko Project and adjoining Kouroufing, Moussala, Kandiole, Sari and Kossaya Projects are located within the Kenieba Inlier of west Mali and lie approximately 30km east of B2Gold’s 7.1Moz Fekola Project and 50km south-southeast of Barrick’s 12.5Moz Loulo Project (Figure 1a).

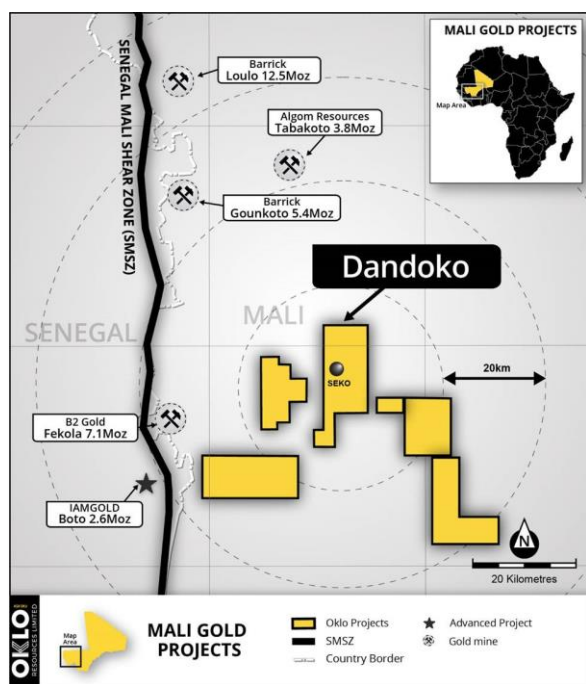


Figure 1(a): Location of Oklo's gold projects in west Mali.

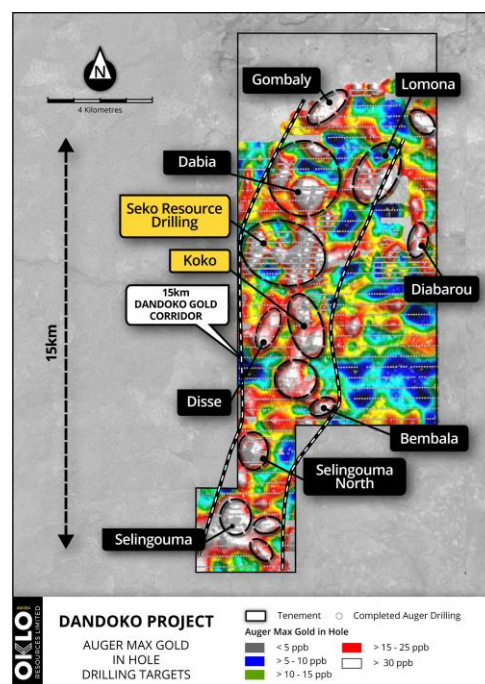


Figure 1(b): Location of Seko gold trends within the Dandoko gold corridor

In late 2016, Oklo initiated a reconnaissance auger geochemistry program over the Dandoko and Moussala Projects to explore for new targets concealed under the extensive tracts of lateritic and transported cover. The program delivered early success with the delineation of the 15km-long Dandoko gold corridor hosting the Seko, Koko and Dabia bedrock gold discoveries (Figure 1b).

By conclusion of the 2019 field season, the drilling programs completed at Seko successfully outlined both strike and depth extensions to the oxide gold mineralisation previously encountered in aircore (AC) drilling to vertical depths of circa 80m and deeper reverse circulation (RC) and diamond core (DD) drilling to vertical depths of between 180m and 200m at Seko Anomaly 2 (SK2) and Seko Anomaly 3 (SK3). Encouraging results were also returned from initial drill testing of other targets along the Dandoko gold corridor resulting in the Koko and Dabia discoveries.

The Company’s 2019/20 field season commenced in Q4 2019 with an initial resource definition drilling program. The program, comprising AC, RC and DD drilling, was focused on infill drilling and closing off areas of near surface mineralisation at Seko anomalies SK1-5 and surrounding areas, and was subsequently expanded after the spectacular results received at SK1 North.

DANDOKO PROJECT

During the December quarter, the Company commenced its 2020/2021 field season with an initial 15,000m drilling program underway and first assay results received in December. The program is designed to predominantly target the 3km-long SK1 North to Koko trend at Seko, which remains open at depth and along strike (Figure 3). Drilling to date has outlined significant oxide gold mineralisation at SK1 North to depths of up to 200m, with the primary zone (fresh rock) remaining largely untested. The results will inform the current Mineral Resource Estimate (MRE).

Three drill rigs were contracted for the program, with one rig fully operational since the commencement of the program, however the second rig experienced ongoing mechanical issues whilst mobilisation of the third rig from the Ivory Coast and clearance through customs was delayed.

Due to the setback in drilling progress, the expected completion of the MRE was deferred until Q1 2021, subject to the timely receipt of assay results over the Christmas – New Year period.

SEKO PROSPECT

Seko comprises five coherent auger gold trends (SK1-5) with a combined strike length of ~7km within the Company's flagship Dandoko Project.

SK1 NORTH

Oklo previously outlined extensive oxide-hosted gold mineralisation along the ~3km SK1 North – Koko trend to depths of more than 200m. In addition to completing the oxide zone definition drilling in advance of finalising a maiden Mineral Resource Estimate, the current drilling program is testing for depth extensions to SK1 North into fresh rock.

6 step-out DD holes tested the SK1 North zone over a strike length of 350m and to vertical depths of at least 325m. All holes successfully intersected wide zones of hydrothermal alteration and gold mineralisation in fresh rock. The alteration is characterised by albite-sericite-carbonate-silica-pyrite assemblage within turbiditic greywacke, similar to the other large gold systems in the region, including B2 Gold's Fekola deposit 30km to the west and the Yalea/Goukoto deposits within Barrick Gold's 18Moz Loulo / Goukoto complex located ~50km to the northwest (Figure 3).



Figure 2: Comparison of alteration styles from the SK1 North (top) and Yalea/Goukoto (bottom) gold deposits^{1,2}

¹ The Geology and Mineralogy of the Loulo Mining District, Mali, West Africa: Evidence for Two Distinct Styles of Orogenic Gold Mineralization, Lawrence et al., 2013

² Tectonic Setting and Metallogenesis in the South-Eastern Kedougou-Kenieba Inlier: Our Current Understanding, Lambert-Smith et al., 2015

The deepest hole (RDSK20-095) intersected **22m at 1.28g/t gold** from a down hole depth of 341m, including **3m at 3.55g/t gold** from 341m that included **1m at 8.16g/t gold** (Figures 3 and 6, Section D – D'). Hole RDSK20-097, located 40m to the north, intersected **2m at 5.05g/t gold** from a down hole depth of 273m.

To the south, hole RDSK20-093 returned **19m at 1.00g/t gold** from a down hole depth of 317m and hole RDSK20-96 intersected several zones of gold mineralisation including **2m at 1.58g/t gold** from 240m, **6m at 1.68g/t gold** (including **3m at 2.97g/t gold**) from 287m and **19m at 0.92g/t gold** from 304m.

The deep drilling successfully confirmed a root zone to the SK1 North gold system within fresh rock. Further planned drilling will test the potential for high-grade plunging shoots at depth as seen at the nearby Fekola and Yalea gold deposits.

SK1 SOUTH

Hole RDSK20-99 was drilled to a depth of 171m targeting both oxide and potential primary zone gold mineralisation at SK1 South. Assay results received from the RC pre-collar to a down hole depth of 90m returned **10m at 2.42g/t gold** from 47m, including **2m at 6.69g/t gold** from 54m, and **11m at 1.14g/t gold** from 74m. Assays are pending from deeper DD portion of this hole (91 - 171m).

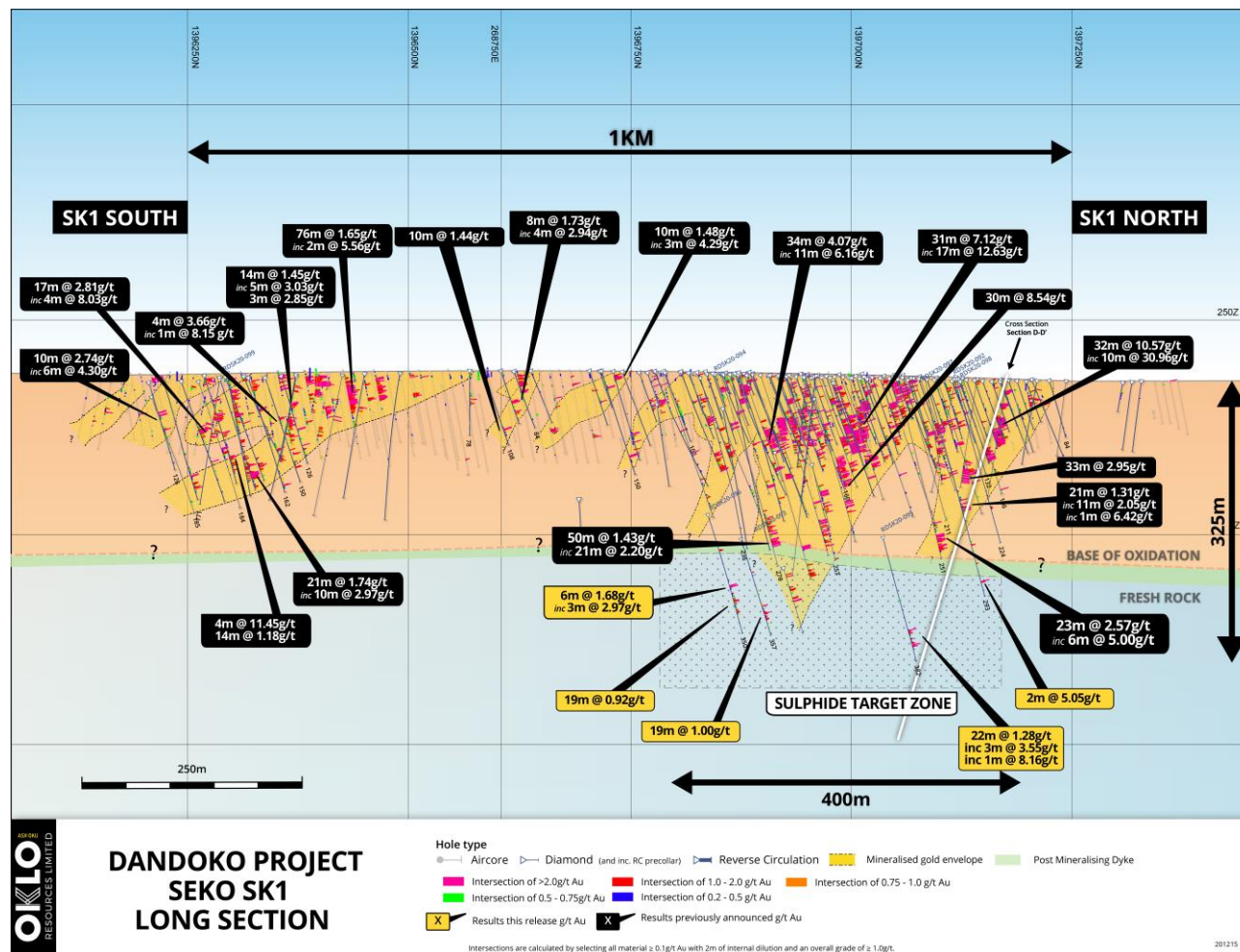


Figure 3: SK1 Long Section showing previous results and new drilling results from SK1North and location of cross section D.

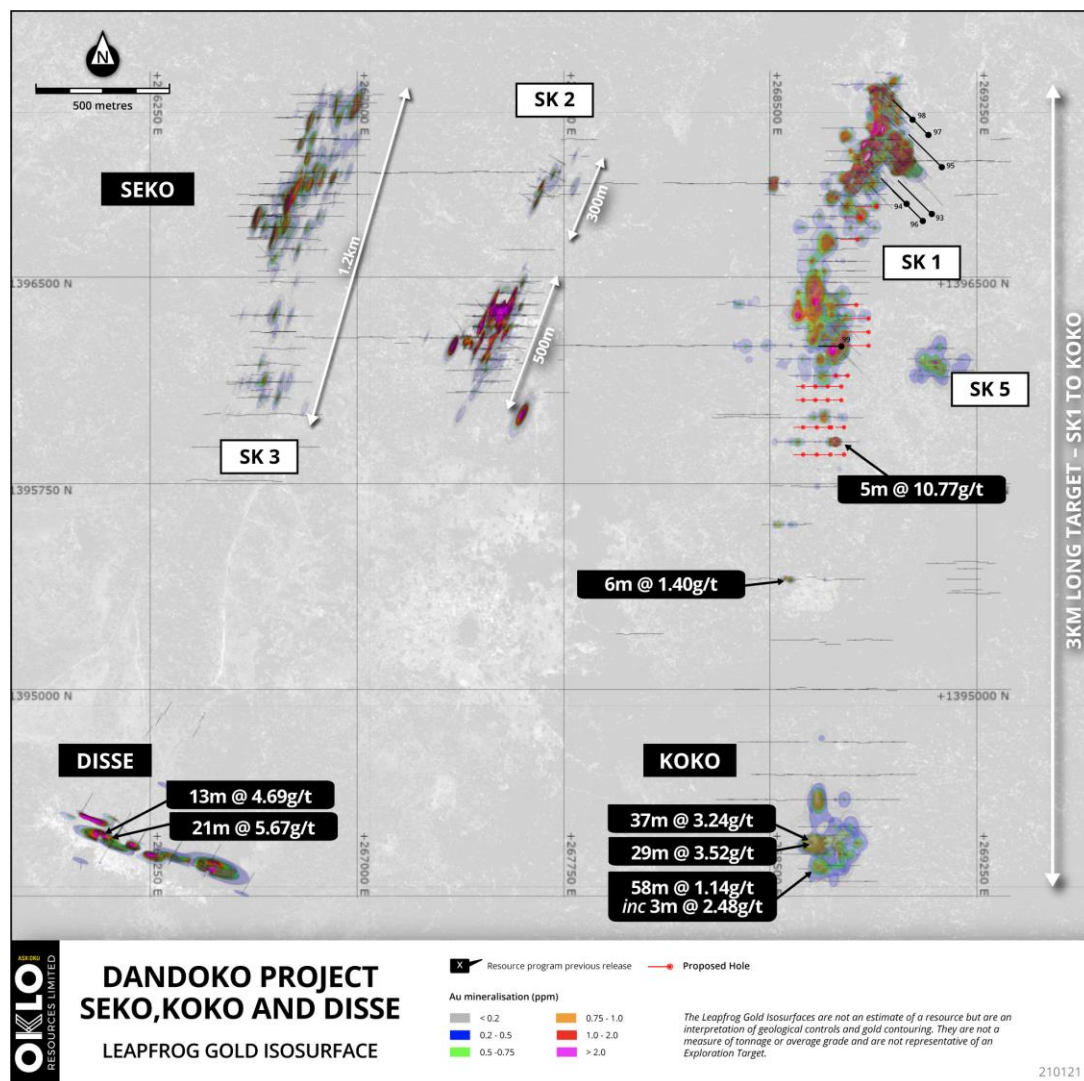


Figure 4: Drill plan showing Leapfrog gold isosurfaces from previous drilling programs (AC, RC and DD) over Seko Anomalies SK1-5, Koko and Disse, completed and proposed holes

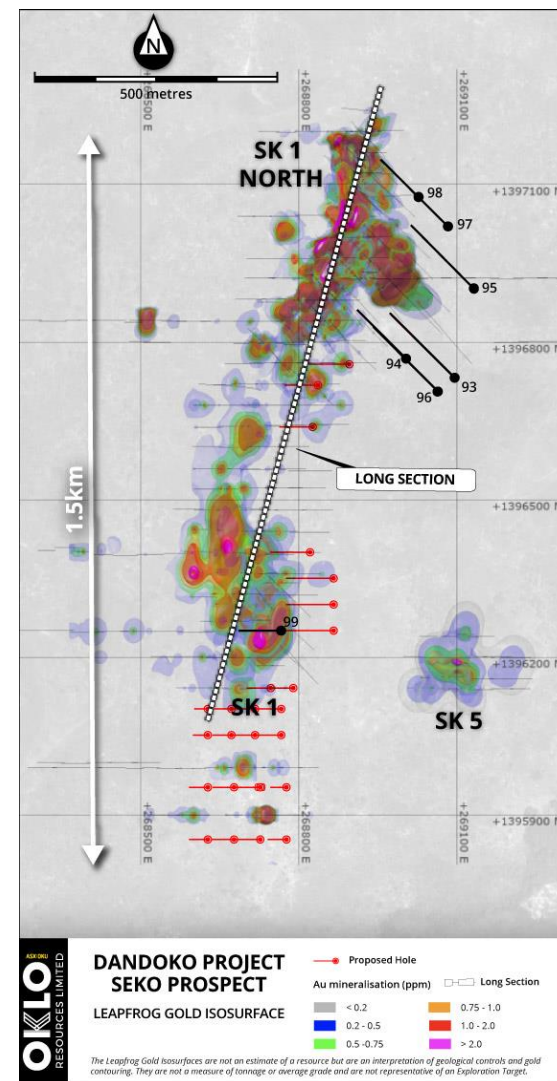


Figure 5: Zoomed drill plan showing Leapfrog gold isosurfaces from previous drilling programs (AC, RC and DD) over SK1, completed and proposed holes

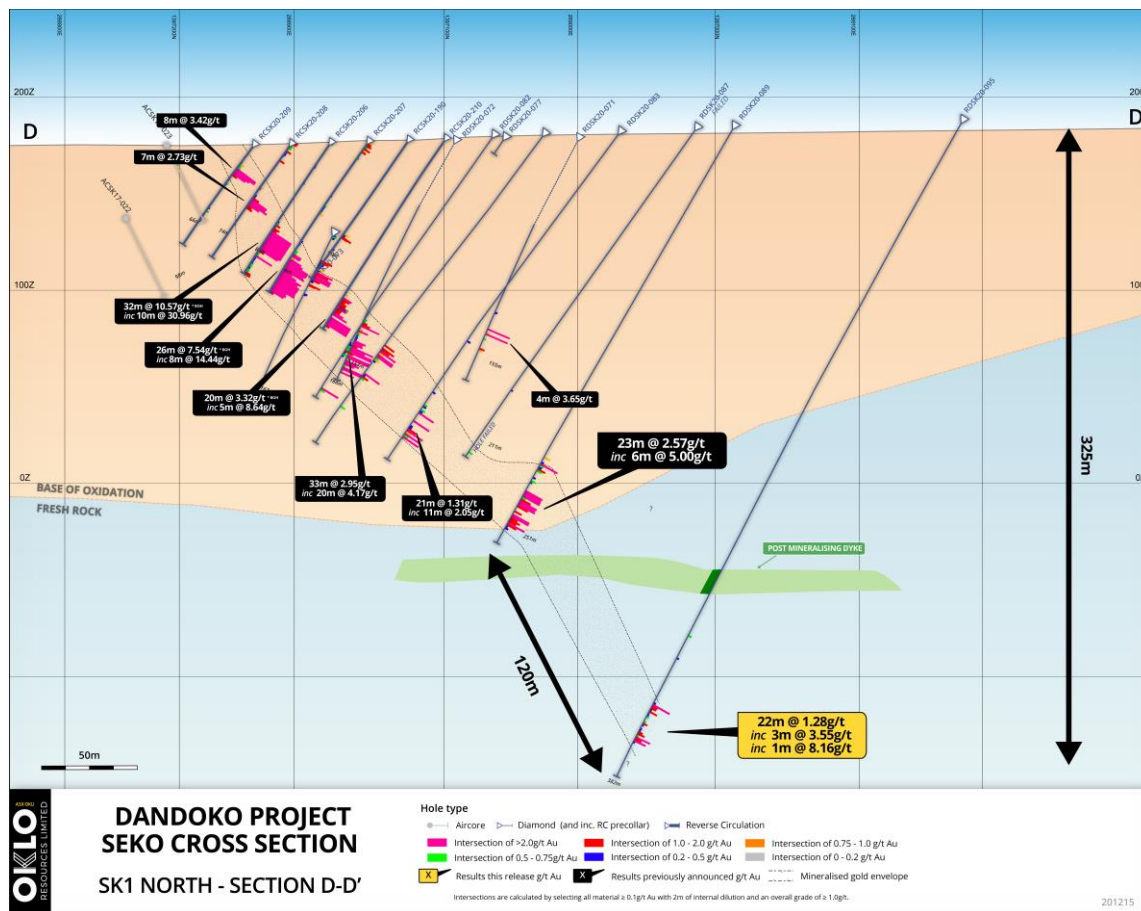


Figure 6: SK1 North Cross Section D-D'

All drill hole locations are shown in Figure 4 with the significant drill hole intersections summarised in Table 1.

Table 1: Summary of significant SK1 intersections

Hole ID	From	To	Width	Grade
SK1 North Deeps				
RDSK20-093	317	336	19	1.00
RDSK20-095	341	363	22	1.28
includes	341	344	3	3.55
includes	341	342	1	8.16
RDSK20-096	240	242	2	1.58
	287	293	6	1.68
includes	287	290	3	2.97
	304	323	19	0.92
RDSK20-097	224	226	2	1.22
	273	275	2	5.05
SK1 South Oxide				
RDSK20-099*	47	57	10	2.42
includes	54	56	2	6.69
	74	85	11	1.14

Intervals are reported using a threshold where the interval has a 0.3g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to three samples of included dilution every 10m. Sampling was completed as 1m for DD/RC/AC drilling. * partial results, assays pending from 90m to 171m (BOH)

ENVIRONMENTAL BASELINE STUDIES

During the quarter Digby Wells Environmental were appointed to initiate and undertake a series of baseline studies that will form the basis of ongoing Environmental and Social Impact Assessment (“ESIA”) and environmental licencing requirements related to the application and granting of a mining licence at Dandoko.

Studies on flora & fauna, aquatic ecology, soils, wetlands and water monitoring, socio-economic and health, demographic and land use studies have commenced, with further studies to be initiated in the coming quarter.

Digby Wells is an international company providing environmental and social expertise, focused on the mineral resources sector in Africa.

KOUROUFING PROJECT

The Kouroufing Project covers an area of 90.7km² within the Kenieba Inlier to the east of the regionally significant Senegal Mali Shear Zone (“SMSZ”) over a tract of unexplored Proterozoic Birimian greenstones with identified northeast-trending structures in a comparable geological setting to the 12km-long, northeast-trending gold corridor at the Company’s nearby Dandoko Project.

Oklo, through reconnaissance auger geochemical drilling, has outlined a 6km-long gold corridor at Central Zone with grades of up to 14.40g/t gold and best composite drill intersections of 8m at 14.35g/t gold, 5m at 2.18g/t gold and 15m at 1.25g/t gold.

Further auger drilling was also successful in outlining the prominent Kome gold target in the southeast of the Project, with peak composite grades of 6.32g/t gold, 3.32g/t gold and 1.20g/t gold. First pass AC, RC and DD drill hole results received to date from the Kouroufing Project have confirmed the second bedrock gold discovery by Oklo in the past 24 months.

During the quarter the Company undertook further field mapping activities and 105km of ground Induced Polarisation surveys.

KANDIOLE PROJECT

The Company previously completed a program of 779 auger drill holes at the Kandiole project designed upon initial field mapping, prioritised based on geophysical interpretations and field observations.

The project area is overlain by alluvial facies from the major Faleme river system that forms the border between Mali and Senegal along the Senegal Mali Shear Zone, and is located approximately 5km upstream from where the river diverges from the Senegal Mali Shear Zone, highlighting the potential for a major structural intersection.

Four large geochemical gold anomalies have been identified over strike lengths up to 2.4km, to be followed up with deeper drill testing.

No field work was conducted at Kandiole during the December 2020 quarter.

KOSSAYA AND SARI PROJECTS

Both Projects are strategically located within 5km of the Company’s flagship Dandoko Project in west Mali and consolidates full ownership of Oklo’s ~500km² land package in this emerging world-class gold province of west Mali.

No field work was conducted at Kossaya or at Sari during the December 2020 quarter.

MOUSSALA PROJECT

During the quarter the Company undertook line preparation activities ahead of an Induced Polarisation survey to occurring in the coming months.

2. SOCAF PROJECT – WEST MALI

The Socaf Project covers a sparsely outcropping inlier of Birimian volcanics located along the interpreted northern continuation of the prolific SMSZ (Figure 7). No field work was conducted at Socaf during the December 2020 quarter.

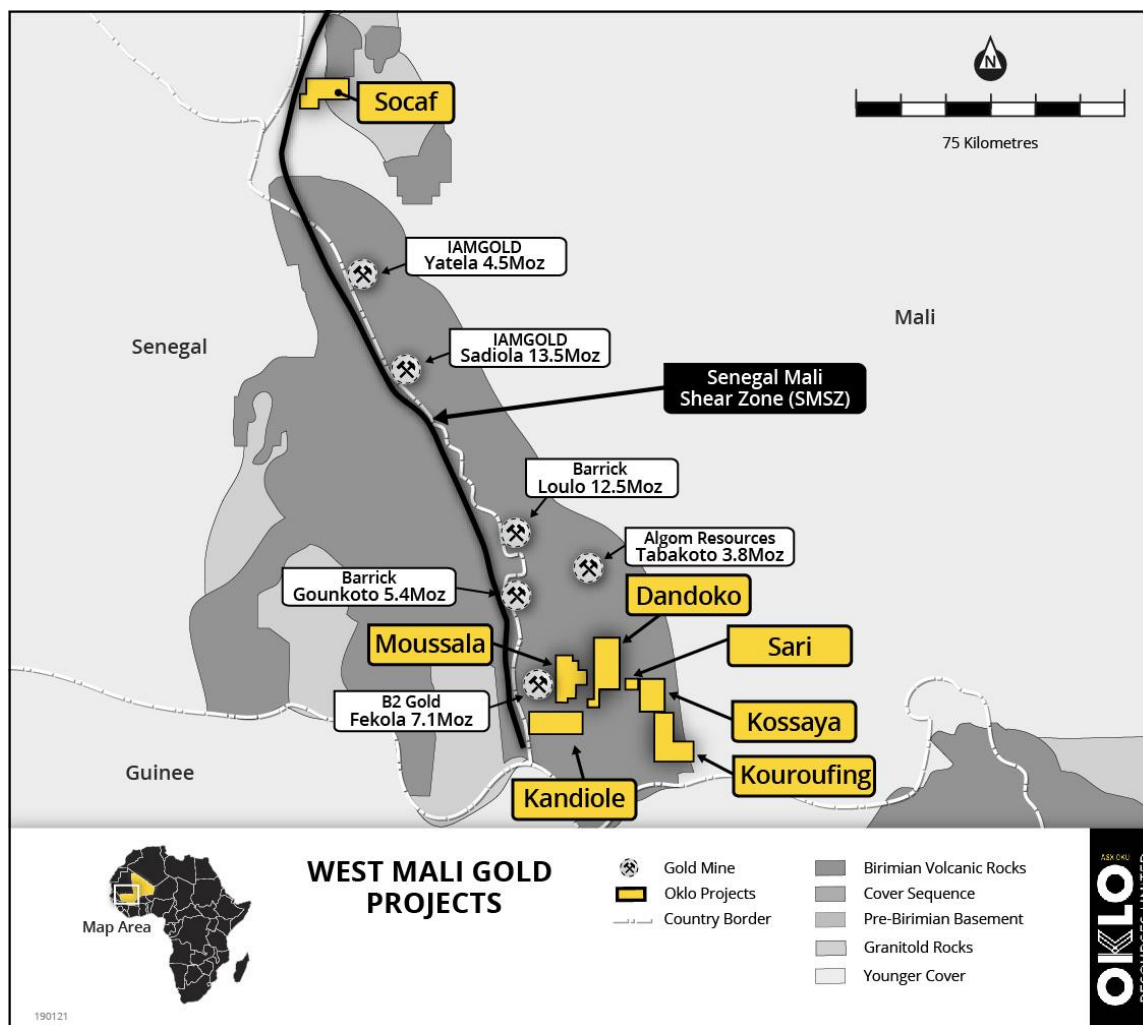


Figure 7: Location of Socaf Project in western Mali

3. SOUTH MALI PROJECTS

During the quarter the Company executed a shareholders agreement with Marvel Gold Limited (“Marvel”), (ASX: MVL) to divest an 80% interest in its non-core projects located in south Mali through a newly incorporated exploration joint venture company, and that all conditions precedent to achieve completion of the transaction were met. Completion occurred after the quarter end on 4 January 2021.

The transaction allows Oklo to focus on advancing its west Mali gold projects, including the flagship Dandoko project, while maintaining an exposure to any future exploration success in the south Mali projects by retaining a 20% free carried interest to a decision to mine and a shareholding in Marvel.

Under the deal and on completion Oklo has received total cash consideration of A\$200,000 and will receive 20,000,000 Marvel shares (upon confirmation of renewal of licences), with up to an additional 20,000,000 Marvel shares to be issued subject to Marvel achieving certain milestones

Oklo’s south Mali projects include the Yanfolila, Yanfolila Est, Kolondieba, Kolondieba Nord, Sirakourou, Solabougouda and Solabougouda Sud (under application) licences (Figure 8). Oklo has been evaluating these project areas since 2013, undertaking greenfield exploration and progressing the Solona Main and Solona North West gold prospects within the Yanfolila project.

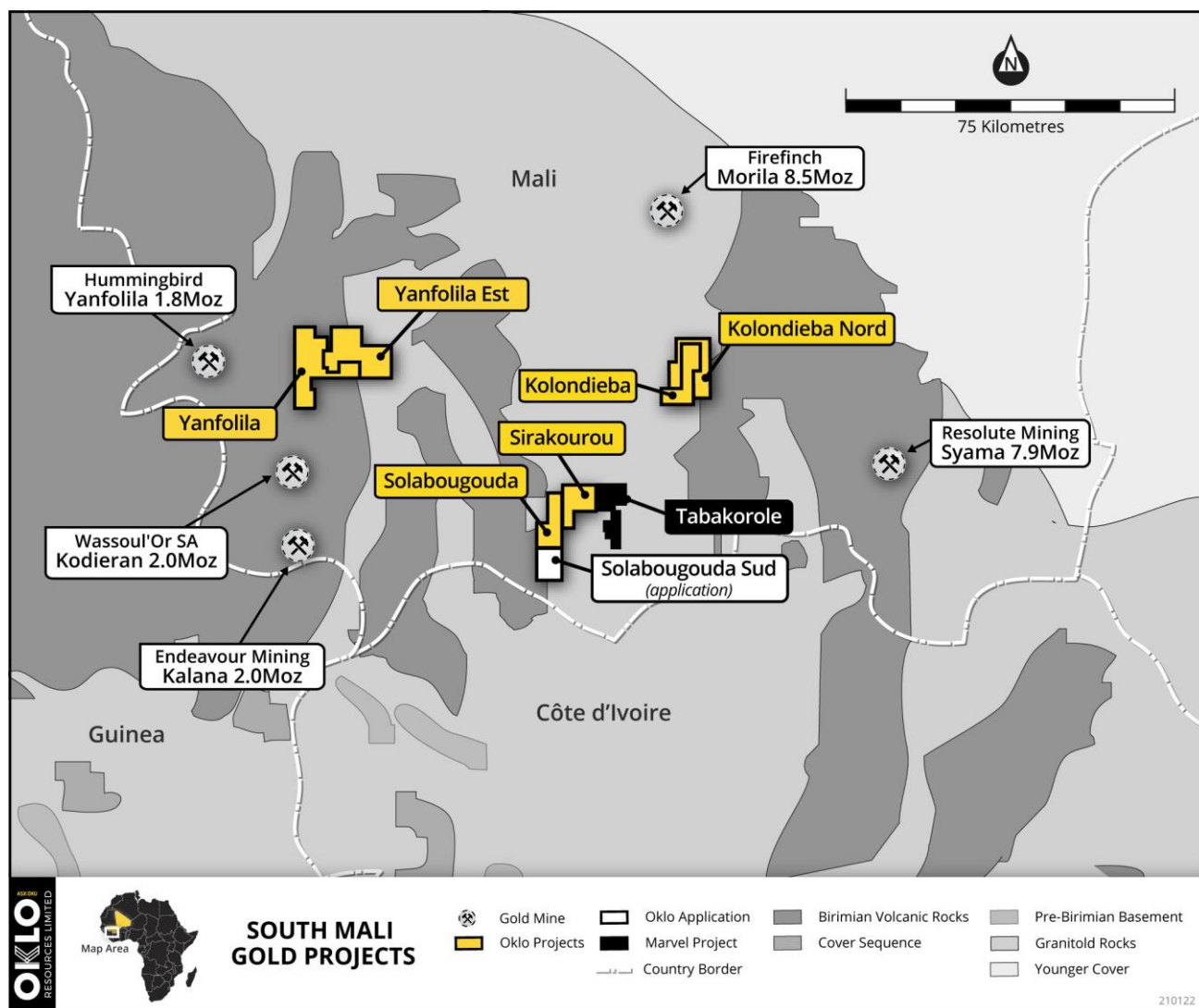


Figure 8: Location of Oklo's Yanfolila, Yanfolila Est, Kolondieba, Kolondieba Nord, Sirakourou, Solabougouda and Solabougouda Sud (application) licences in south Mali.

TRANSACTION TERMS

- ▶ Marvel has made non-refundable payments of \$200,000 to Oklo immediately upon Oklo incorporating an exploration joint venture structure that provides Marvel with an 80% beneficial interest in the licences.
- ▶ Oklo retains a 20% free-carried interest in the exploration joint venture company until a decision to mine is taken on a licence. Oklo will then have the option to contribute or dilute with regards to that licence through a newly formed operations joint venture company and will retain its free-carried interest in the exploration joint venture company.
- ▶ Marvel will issue 4,000,000 Marvel shares to Oklo upon each confirmation of the successful renewal of the Yanfolila, Yanfolila Est, Kolondieba, Kolondieba Nord and Sirakourou licences (to a total of 20,000,000 Marvel shares).
- ▶ Marvel will issue 10,000,000 Marvel shares to Oklo within 5 business days of Marvel announcing:
 - ▶ a JORC 2012 Mineral Resource at the Yanfolila, Yanfolila Est, Kolondieba or Kolondieba Nord licences of any resource category of not less than 500,000 oz of gold or gold equivalent at a minimum grade of 1 g/t; or

- ▶ a JORC 2012 Mineral Resource at the Sirakourou, Solabougouda and Solabougouda Sud licences of any resource category of not less than 350,000 oz of gold or gold equivalent at a minimum grade of 1 g/t.
- ▶ Marvel will issue 10,000,000 Marvel shares to Oklo within 5 business days of Marvel announcing:
 - ▶ a JORC 2012 Mineral Resource at the Yanfolila, Yanfolila Est, Kolondieba or Kolondieba Nord licences of any resource category of not less than 1,000,000 oz of gold or gold equivalent at a minimum grade of 1 g/t; or
 - ▶ a JORC 2012 Mineral Resource at the Sirakourou, Solabougouda and Solabougouda Sud licences of any resource category of not less than 700,000 oz of gold or gold equivalent estimated at a minimum grade of 1 g/t.

Oklo and Marvel have agreed an initial work program for the South Mali Gold Projects, with multielement soil geochemistry and high-resolution ground magnetics underway.

4. SAMIT NORTH PHOSPHATE PROJECT – MALI

No exploration activities were undertaken at the project during the December 2021 quarter.

5. KIDAL URANIUM PROJECT – MALI

No exploration activities were undertaken at the project during the December 2021 quarter.

6. MARCH 2021 QUARTER WORK PROGRAMS

Oklo remains in a strong financial position to advance its aggressive evaluation program during the March 2021 quarter. Planned activities include the following:

- ▶ Continued drilling based on results from the 15,000m program, with assays pending from 143 holes:
 - ▶ Resource definition drilling at Seko and other targets in close proximity, including extensions to Koko in advance of an initial Mineral Resource Estimate (MRE) to be delivered during the quarter.
 - ▶ Further drilling over the Dandoko gold corridor.
- ▶ Further metallurgical test work on SK1 North oxide mineralisation.

7. CORPORATE

During the December 2020 quarter payments of \$284,017 were made to related parties, or an associate of a related party during the quarter representing Director remuneration. Of this amount, \$108,639 was classified as exploration expenditure.

During the quarter \$1.9 million was spent on exploration expenditure. Details of exploration activity carried out during the quarter are set out in this report.

The Company remained well-funded at quarter-end with cash reserves of circa \$17.3 million.

8. DECEMBER 2020 QUARTER ASX ANNOUNCEMENTS

This Quarterly Activities Report 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”). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- ▶ Oklo Commences 2021 Drill Program at Seko

28 October 2020

- | | |
|--|------------------|
| ▶ Progress Update on 2021 Drill Program | 9 December 2020 |
| ▶ Oklo Successfully Extends Seko at Depth | 17 December 2020 |
| ▶ Oklo Finalises Divestment of South Mali Projects | 24 December 2020 |

These announcements are available for viewing on the Company's website okloresources.com under the Investor Relations tab. Oklo confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcements.

No mining or development activities were undertaken on any of the Company's tenements during the quarter.

TENEMENT SCHEDULE

At the end of the quarter, the Company held the following tenements:

LOCATION	LICENCE NAME	TENEMENT NUMBER	HOLDER	OWNERSHIP	STATUS
North East Mali	Kidal	09/3639/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
	Tessalit	09/3640/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
	Samit Nord	11/0463/MM-SG DU 16/02/2011	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
West Mali	Aite Sud	2015-1279/MM-SG DU 15/05/2015	Oklo Resources Mali sarl	100%	Granted
	Dandoko	2017-2644/MM-SG DU 10/08/2017	Africa Mining sarl	100%	Granted
	Boutougoussi Sud	2017-2647/MM-SG DU 10/08/2017	SOCAR sarl	75%	Granted
	Aourou	2017-2648/MM-SG DU 10/08/2017	SOCAR sarl	75%	Granted
	Gombaly	2017-2646/MM-SG DU 10/08/2017	African Mining sarl	100%	Granted
	Moussala	2015-4006/ MM-SG DU 23/12/2015	Africa Mining sarl	100%	Granted
	Kandiole	2019-3528/MMP-SG DU 10/10/2019	Oklo Resources Mali sarl	100%	Granted
South Mali ²	Yanfolila	2017-2783/MM-SG DU 22/08/2017	Yanfo Mining sarl ¹	100%	Granted
	Yanfolilia Est	2016-4075/MM-SG DU 08/11/2016	Yanfo Mali sarl ¹	100%	Granted
	Solabougouda	2019-3527/MM-SG DU 10/10/2019	Sola Mining sarl ¹	100%	Granted
	Sirakourou	2016-4753/MM-SG DU 29/12/2016	Sola Mining sarl ¹	100%	Granted
	Kolondieba	2017-2645/MM-SG DU 10/08/2017	Kolon Mining sarl ¹	100%	Granted
	Kolondieba Nord	2016-2164/MM-SG DU 16/6/2016	Kolon Mali sarl ¹	100%	Granted

The Company has also entered into an arrangement in respect of the following tenements:

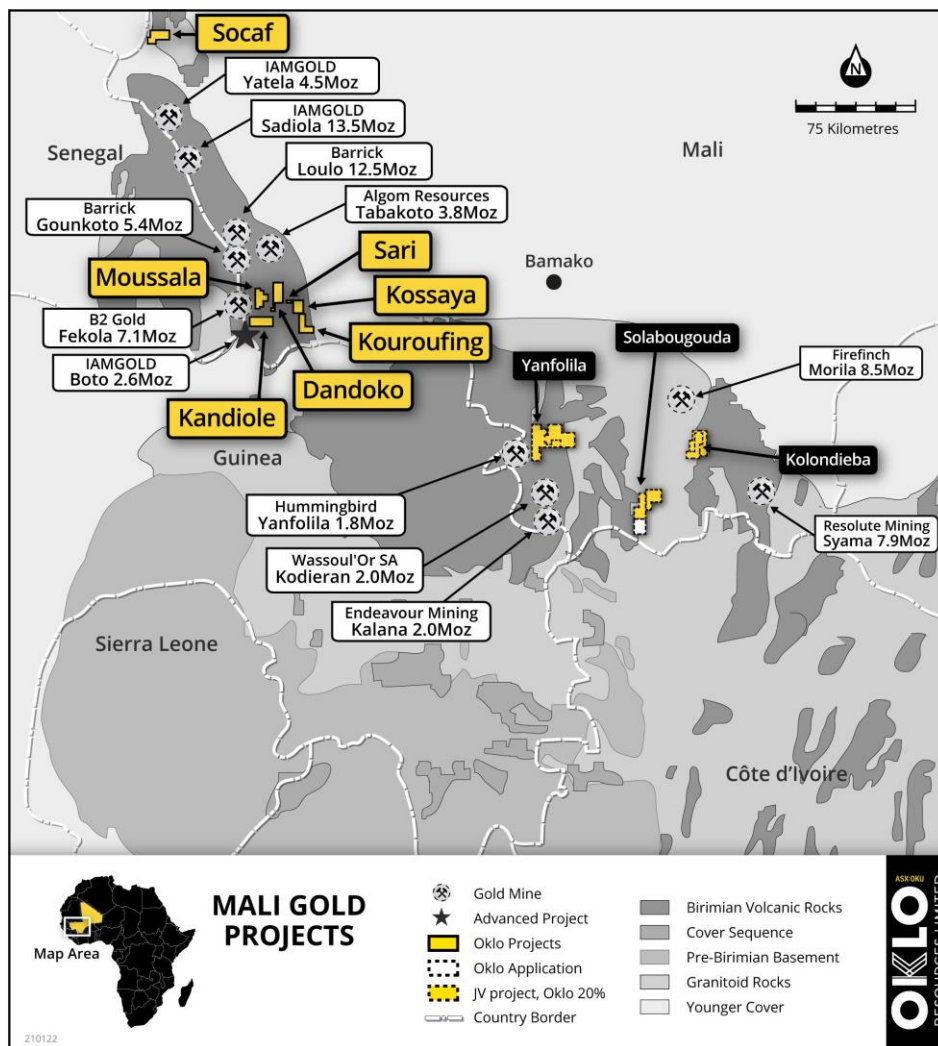
LOCATION	LICENCE NAME	TENEMENT NUMBER	HOLDER	OWNERSHIP	STATUS
West Mali ³	Kouroufing	2017-2494/MM-SG DU 31/07/2017	Kouroufing Gold S.A.	100%	Earned
	Kossaya	2013-0513/MM-SG DU 19/02/2013	Sogetrac sarl	100%	Earned
	Sari	2018-4270/MMP-SG DU 07/12/2018	Ecosud sarl	100%	Earned

- These tenements have been transferred under agreements as part of the restructure of the South Mali tenements to enable the transaction with Marvel to proceed (refer note 2 below)
- On 24 December 2020, the Company entered into a shareholders agreement with Marvel Gold Limited (Marvel) to divest an 80% interest in its non-core projects located in south Mali through the formation of an exploration joint venture company. This transaction completed on 4 January 2021. As at the date of this report, the Company's interests in these projects had reduced to 20%.
- The Company has earned a 100% interest in these tenements and they are in the process of formally being transferred to the Company.

– ENDS –

ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed gold exploration company with interests in total landholdings of 1,405km² covering highly prospective greenstone belts in Mali, West Africa. The Company's current focus is on its West Mali landholding (~505km²), 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's 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. 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, 23 October 2018, 25 October 2018, 18 December 2018, 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, 5 February 2020, 25 February 2020, 24 March 2020, 31 March 2020, 7 April 2020, 29 April 2020, 28 May 2020, 22 July 2020, 31 August 2020, 28 October 2020, 9 December 2020 and 17 December 2020.

Sari, Kossaya & Kouroufing Projects:

Announcements dated 12 September 2018, 12 November 2018, 30 January 2019, 19 February 2019, 11 April 2019, 17 April 2019, 27 May 2019, 15 July 2020 and 26 October 2020.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OKLO RESOURCES LIMITED

ABN

52 121 582 607

Quarter ended ("current quarter")

31 DECEMBER 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	6
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(175)	(325)
	(e) administration and corporate costs	(189)	(444)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	29	35
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	38
1.8	Other (realised foreign currency movements)	(6)	(8)
1.9	Net cash from / (used in) operating activities	(341)	(698)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(59)	(66)
	(c) property, plant and equipment	(95)	(305)
	(d) exploration & evaluation	(1,882)	(3,800)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	50
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,036)	(4,121)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	50	(533)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	50	9,467

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,670	12,697
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(341)	(698)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,036)	(4,121)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	50	9,467

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(4)	(6)
4.6	Cash and cash equivalents at end of period	17,339	17,339

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,339	4,670
5.2	Call deposits	14,000	15,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,339	19,670

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	175
6.2	Aggregate amount of payments to related parties and their associates included in item 2	109

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(341)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,882)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,223)
8.4 Cash and cash equivalents at quarter end (item 4.6)	17,339
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	17,339
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.8
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2021

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.