OKLO RESOURCES LIMITED ASX:OKU

ASX ANNOUNCEMENT

30th MARCH 2021

OKLO DELIVERS ROBUST INITIAL MINERAL RESOURCE ESTIMATE FOR DANDOKO

79% Classified in Measured & Indicated Category

Oklo Resources Limited ("Oklo" or "the Company") is pleased to report an initial JORC 2012 compliant Mineral Resource Estimate (MRE) at its flagship Dandoko Project in west Mali.

HIGHLIGHTS:

- Measured, Indicated and Inferred Resource of **11.3Mt at 1.83g/t gold for 668.5kOz contained gold** encompassing the Seko, Koko, Disse and Diabarou deposits, which all remain open and are expected to grow with ongoing drilling either along strike or at depth.
- The robust MRE is **constrained within optimised pit shells**[1] with **56% of the contained ounces reporting to the Measured category and 23% to the Indicated category**.

Dandoko Project Mineral Resource Estimate as at March, 2021. Reported at a cut-off grade of 0.3g/t.												
Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Gold (kOz)	Tonnes (Mt)	Grade (g/t)	Gold (kOz)	Tonnes (Mt)	Grade (g/t)	Gold (kOz)	Tonnes (Mt)	Grade (g/t)	Gold (kOz)
Seko	5.57	2.09	374.2	2.40	1.69	130.6	2.13	1.49	101.7	10.09	1.87	**606.5**
Koko	-	-	-	0.73	0.97	22.8	0.02	0.73	0.4	0.74	0.97	**23.2**
Diabarou	-	-	-	-	-	-	0.34	2.45	26.7	0.34	2.45	**26.7**
Disse	-	-	-	-	-	-	0.15	2.57	12.1	0.15	2.57	**12.1**
Total	**5.57**	**2.09**	**374.2**	**3.13**	**1.52**	**153.5**	**2.63**	**1.67**	**140.9**	**11.34**	**1.83**	**668.5**

- The MRE is an important milestone for Oklo and will underpin a scoping study on a potential low-cost open pit mining operation.
- The scoping study will focus on initial development of the **high-grade oxide mineralisation extending to surface**, with the deposit having a strong grade-tonnage cut off characteristic with **over 60% of contained ounces above a 2.0g/t gold grade cut-off.**
- **65% of the MRE comprises soft oxide mineralisation, and when combined with high metallurgical recoveries** from initial metallurgical test work[2], enables potential for a straightforward process flowsheet with a low capital requirement.
- The MRE provides a central foundation for **continued resource growth** at Seko and the 15km long Dandoko gold corridor, as well as within the nearby Kouroufing and Kandiole Projects where drilling is underway.

[1] Open pit optimisations included an overall allowance of 10% for dilution and 7% for ore loss, and were undertaken using appropriate Malian royalties and taxes, metallurgical recovery data, mining, production, and environmental costs from nearby producing mines and utilising a low pit wall angle of 38° within the deep oxide profile observed and a 50° slope in fresh rock. Based on the preliminary optimisation work, a lower cut-off grade of 0.3g/t Au within a US$2,000/oz cut off shell provides a positive NPV indicating a reasonable prospect for eventual economic extraction.

[2] Refer ASX announcement 6th August 2018, "Excellent Initial Metallurgical Results At Seko" and ASX announcement 7th April 2020, "Positive Metallurgical Results From Seko"

- The MRE allows **significant optionality for a potential future mining operation**, with an increase in modelled cut-off grade providing potential for very high grade production scenarios.

Grade and Tonnage Table, Dandoko Project - March 2021				
Cut-off grade (g/t)	**Tonnes (Mt)**	**Gold Grade (g/t)**	**Gold (kOz)**	**Density (g/cm³)**
2.0	3.11	4.08	407.7	2.06
1.8	3.52	3.83	432.8	2.05
1.6	4.03	3.56	460.6	2.05
1.4	4.72	3.25	494.1	2.04
1.2	5.59	2.95	530.2	2.03
1.0	6.67	2.65	568.1	2.02
0.9	7.33	2.50	588.2	2.01
0.7	8.80	2.21	626.1	2.00
0.5	10.28	1.98	654.7	1.99
0.3	**11.34**	**1.83**	**668.5**	**1.98**

- Pit optimisations for the SK1, 2 & 3 deposits, which contain 100% of the material reported in the Measured and Indicated categories, highlight robust characteristics across a range of assumed gold prices.

SK 1, 2 & 3 pit constrained ounces with varying gold prices				
Gold Price (US$ / Oz)	**Gold (kOz)**	**Gold Grade (g/t)**	**Strip Ratio**	**% Change**
1,250	475.1	1.97	5.9	-22%
1,500	557.0	1.84	7.1	-8%
1,750	582.5	1.78	7.3	-4%
2,000	**606.5**	**1.74**	**7.8**	**Base**
2,250	621.7	1.77	8.0	2%

- Significant drill intersections and numerous wide zones of gold mineralisation occur outside of the optimised pits and are not included in the MRE (Figure 1), with the potential for continued exploration success to enable them to be incorporated into the resource in the future.

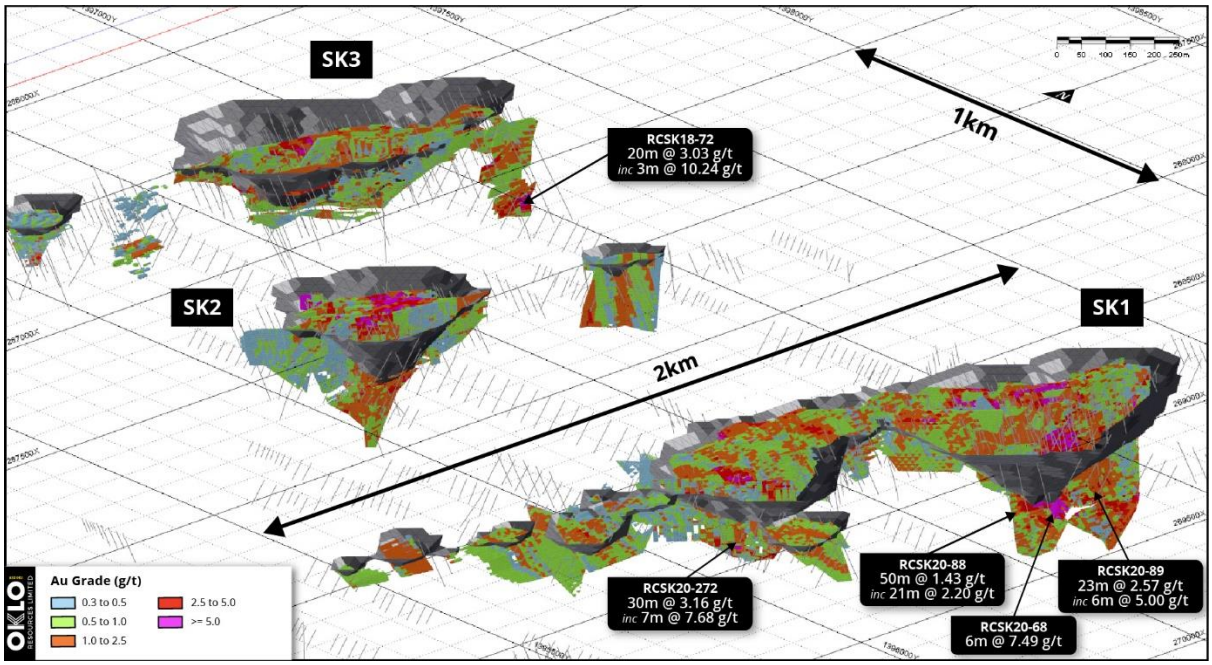

Figure 1: Growth opportunities outside of the pit shells for SK1-3, which contains 91% of the MRE gold inventory.

- New drill hole RDSK21-114 returned **11m at 6.54g/t gold** from 121m in the hanging wall zone at SK1 South, representing an immediate growth target outside the pit shell, with follow up drilling underway.

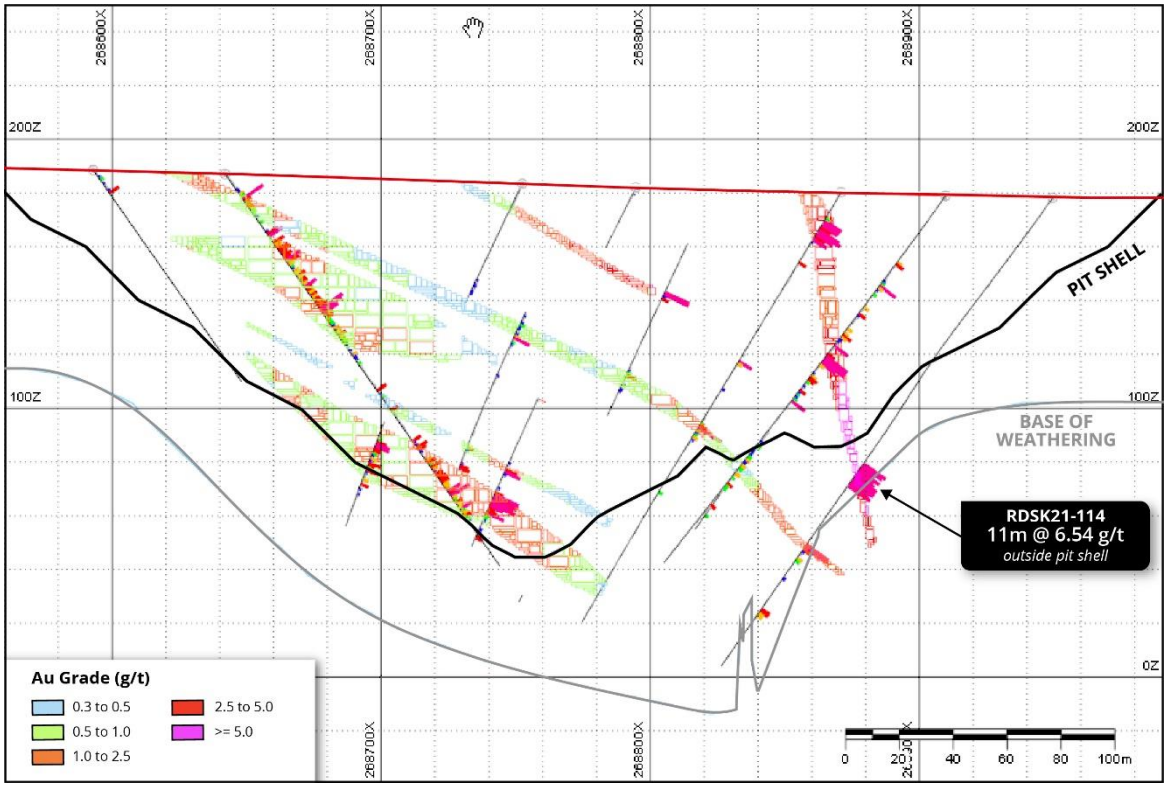

Figure 2: SK1 South - 1396300mN representative section including drill hole RDSK21-114 in the hanging wall zone.

"Our initial Mineral Resource at Dandoko represents a major turning point for the Company and provides a strong platform in our quest to build a multi-million ounce resource inventory within this world class gold province. This greenfield discovery is a credit to our technical team, with considerable upside remaining not only within the Seko gold system, but also at other lightly tested targets along the 15km Dandoko gold corridor and within our nearby Kouroufing and Kandiole Projects.

The robust MRE announced today is a key input into our scoping study focussed on a low-cost open pit operation with a straightforward process flowsheet exploiting the oxide zone mineralisation, which will be undertaken while advancing our aggressive resource expansion and exploration drilling programs.

Geological studies by Oklo have demonstrated that the Dandoko Project has similar attributes to the nearby operating mines within the world class Kenieba Inlier of west Mali. These include B2Gold's 7.1Moz Fekola Project, Barrick Gold's 18Moz Loulo Project (including Yalea) / Gounkoto and IAMGold's 2.0Moz Diakha/Siribaya gold resource projects. We are very excited about the potential to significantly grow our resource base through continued exploration guided by our experienced and highly successful geological team." ***- commented Oklo's Managing Director, Simon Taylor****.*

This announcement is authorised for release by the Board of the Company.

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SUMMARY

The Company is pleased to deliver an initial JORC compliant (2012 Edition) MRE of 11.34Mt at 1.83g/t gold for 668.5kOz at the Dandoko Project in west Mali.

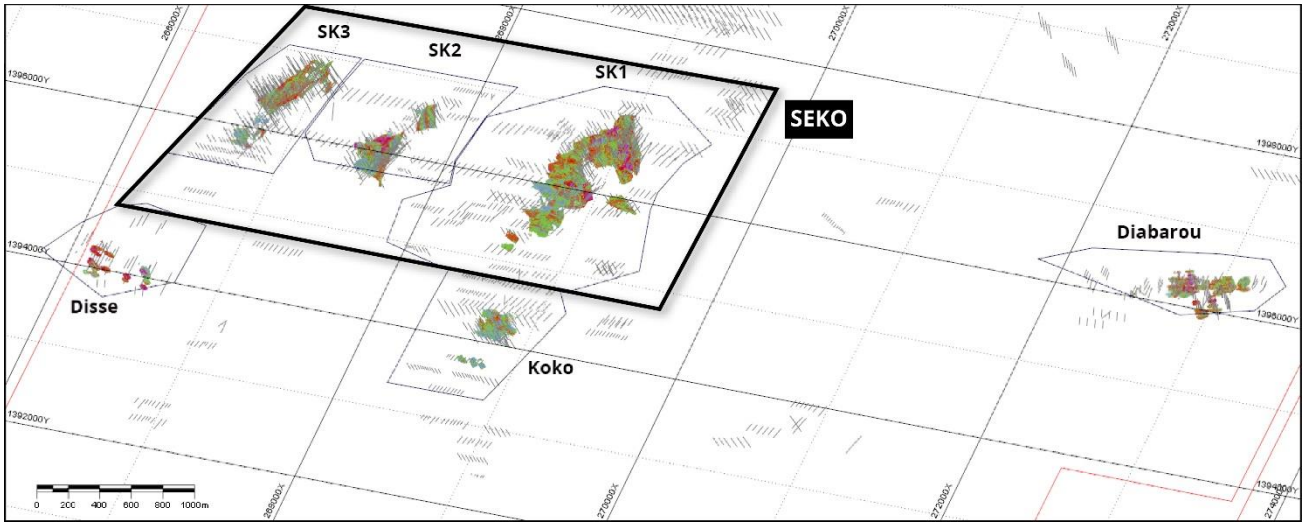

Figure 3: MRE prospect areas, drilling and mineralisation models.

79% of the MRE is at a Measured or Indicated resource classification with mineralisation open along strike and at depth. A total of 65% of the MRE is within soft oxide material from surface, which bodes well for potential low cost open cut mining scenarios.

Table 1: MRE grade and tonnage by weathering state

Grade and Tonnage by Weathering State				
Weathering state	**Tonnes (Mt)**	**Density (g/cm^3)**	**Gold Grade (g/t)**	**Gold (kOz)**
Oxide	7.73	1.79	1.75	434.9
Transition	1.32	2.24	1.97	83.8
Fresh	2.29	2.74	2.04	149.7
Total	**11.34**	**1.98**	**1.83**	**668.5**

Over 60% of the mineralisation lies above a gold grade cut-off over 2.0g/t, and pit optimisations suggest significant optionality for a potential future mining operation, providing potential for very high grade production scenarios.

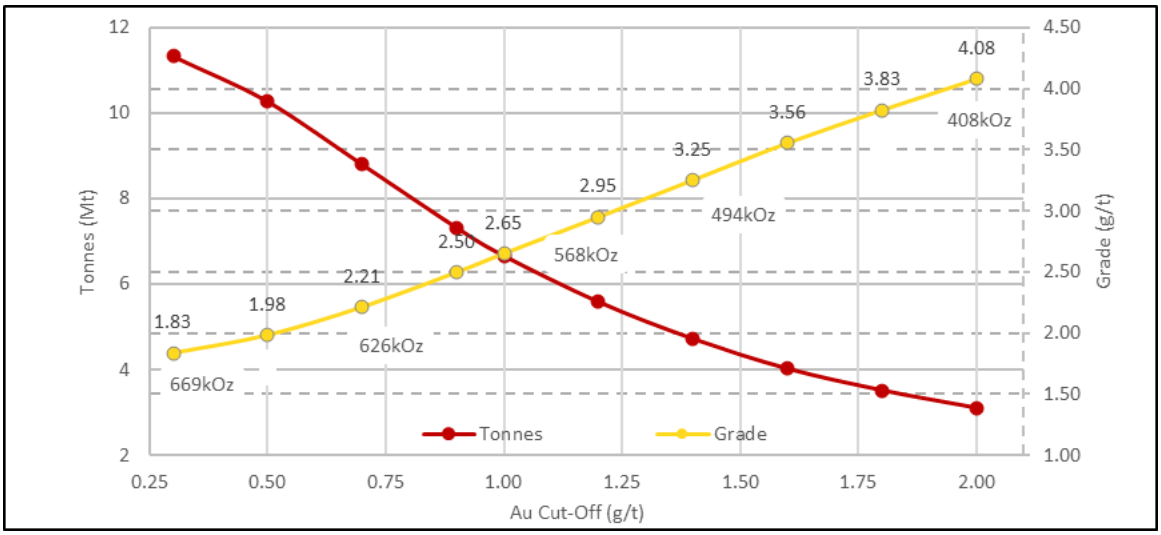

Figure 4: Dandoko Project March 2021 grade and tonnage curve.

The MRE has been estimated by an independent consultant, and is reported as:

- A resource at a 0.30g/t gold cut-off
- Constrained within economic pit shells using a gold price of US$2,000/oz
- Using appropriate Malian royalties and taxes, metallurgical recovery data, mining, production, and environmental costs from nearby producing mines
- Utilising an average pit wall angle of 38º within the deep oxidation profile and a 50º average slope in fresh rock

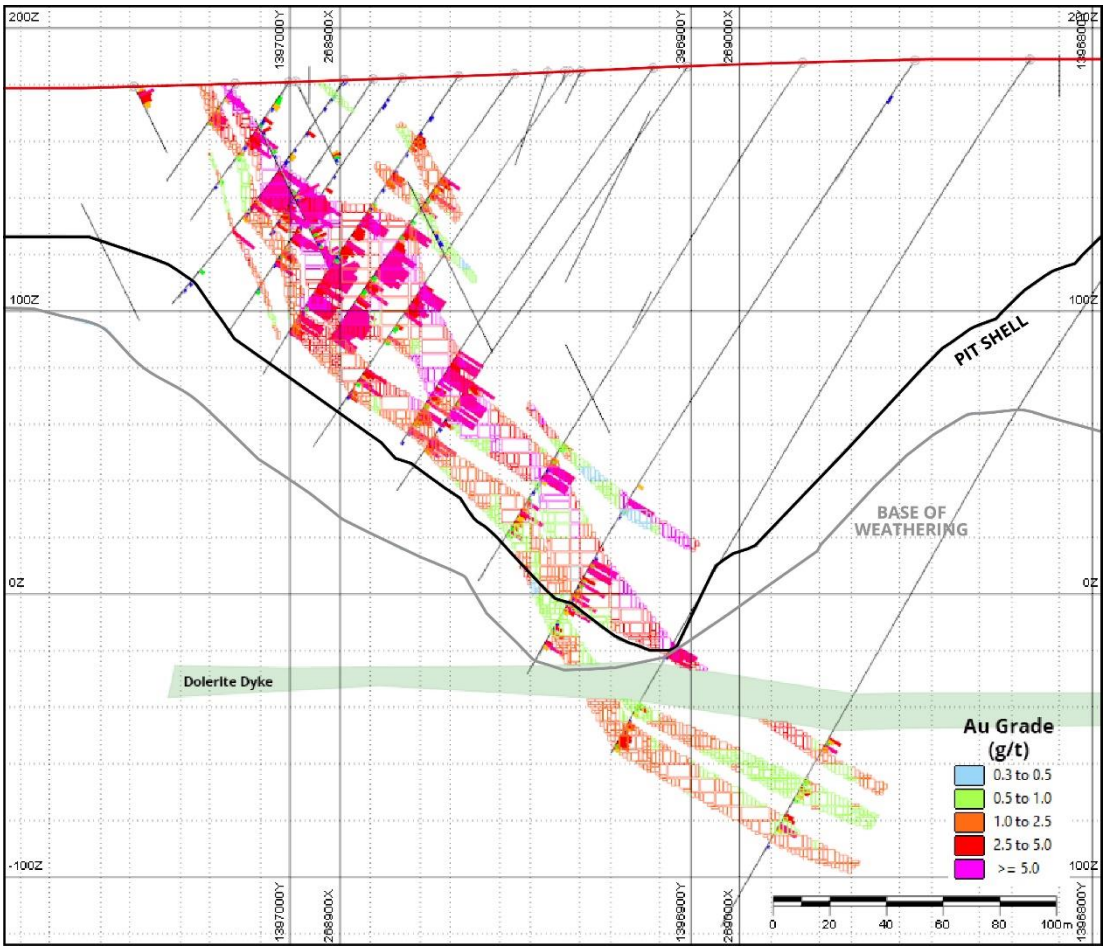

Figure 5: SK1 North cross section, estimated mineralisation block model and pit wall boundaries.

The Company is delighted with the delivery of a robust initial MRE at a brand new discovery within a well-endowed gold producing region and in close proximity to significant existing mill capacity.

Oklo believes that rapid MRE growth opportunities exist from the significant drill intersections and numerous wide zones of mineralisation occurring outside of the pit shells, as well as through expansion of the MRE into fresh rock, which has only had limited drilling undertaken to date.

Targeted drilling is already underway, focused upon enabling expansion of the pit shells to incorporate the wide zones of mineralisation not included in the MRE, as well as to explore in the fresh rock for a potential feeder zone for the current MRE mineralisation, with results from the drilling to date in fresh rock appearing highly prospective.

MINERAL RESOURCE ESTIMATE

The initial MRE for Oklo's wholly owned Dandoko Project was prepared by independent consultants Maja Mining Ltd. ("Maja") in accordance with the JORC Code (2012 Edition). The MRE covering the Seko, Koko, Disse and Diabarou deposits totals **11.34 million tonnes at 1.83 g/t gold for 668.5kOz of gold**.

The MRE was estimated using a 0.3 g/t gold cut-off and is constrained within pit shells using a gold price of US$2,000/oz. 79% of the MRE is in the Measured and Indicated category, with 66% within soft oxide material from surface, which bodes well for potential low cost open cut mining scenarios.

Table 2: Dandoko Project - Mineral Resource Estimate, reported at a 0.3g/t Au cut-off

Oklo Resources Limited - Dandoko Project - Mali Mineral Resource Estimate as at March, 2021.				
JORC 2012 Classification	**Tonnes (Mt)**	**In-Situ Dry Bulk Density (g/cm^3)**	**Gold Grade (g/t)**	**Gold (kOz)**
Measured	5.57	1.97	2.09	374.2
Indicated	3.13	1.99	1.52	153.5
Inferred	2.63	1.99	1.67	140.9
Total	**11.34**	**1.98**	**1.83**	**668.5**

Reported at a 0.3g/t cut-off grade and constrained within a US$2,000/oz optimised pit shell utilising mining paramaters and costs typical for operators within the West Mali region.

Table 3: Dandoko Project - Mineral Resource Estimate, by deposit

Oklo Resources Limited - Dandoko Project - Mali Mineral Resource Estimate as at March, 2021. Reported at a cut-off grade of 0.3g/t.												
Deposit	**Measured**			**Indicated**			**Inferred**			**Total**		
	Tonnes (Mt)	**Grade (g/t)**	**Ounces (kOz)**	**Tonnes (Mt)**	**Grade (g/t)**	**Ounces (kOz)**	**Tonnes (Mt)**	**Grade (g/t)**	**Ounces (kOz)**	**Tonnes (Mt)**	**Grade (g/t)**	**Ounces (kOz)**
SK1	3.96	1.90	242.3	0.94	1.58	47.8	0.41	0.96	12.7	5.32	1.77	302.8
SK2	1.61	2.55	131.9	0.31	2.29	23.0	0.45	2.05	29.6	2.37	2.42	184.5
SK3	-	-	-	1.15	1.62	59.8	1.27	1.46	59.4	2.42	1.53	119.2
Koko	-	-	-	0.73	0.97	22.8	0.02	0.73	0.4	0.74	0.97	23.2
Diabarou	-	-	-	-	-	-	0.34	2.45	26.7	0.34	2.45	26.7
Disse	-	-	-	-	-	-	0.15	2.57	12.1	0.15	2.57	12.1
Total	**5.57**	**2.09**	**374.2**	**3.13**	**1.52**	**153.5**	**2.63**	**1.67**	**140.9**	**11.34**	**1.83**	**668.5**

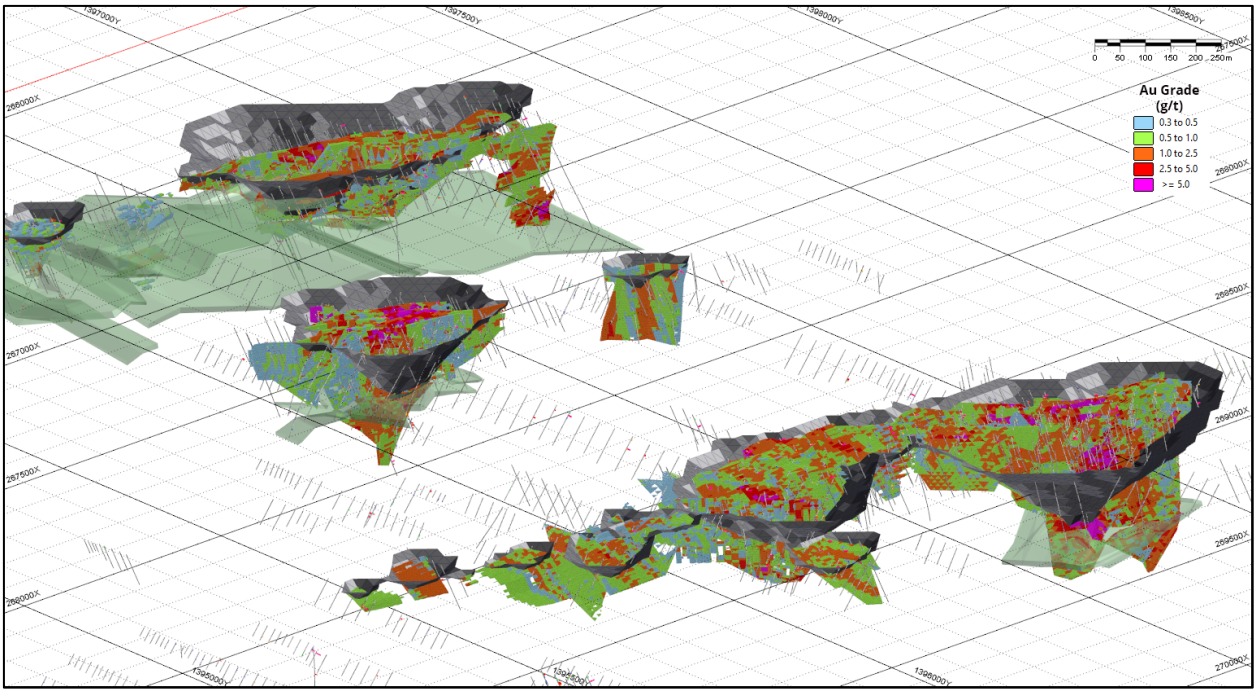

Figure 6: Perspective view of mineralisation and pit shells for Seko 1,2 & 3 which contains 91% of the MRE gold inventory.

Project Location

Oklo's Dandoko Project is located within the Kenieba Inlier of west Mali, approximately 30km east of B2Gold's 7.1Moz Fekola Project and 50km south-southeast of Barrick Gold's 18Moz Loulo (including Yalea) / Gounkoto complex (Figure 7). IAMGold's 2.0Moz Diakha/Siribaya gold resources projects are located to the immediate southwest of Oklo's ~505km^2 holding within this world-class gold region.

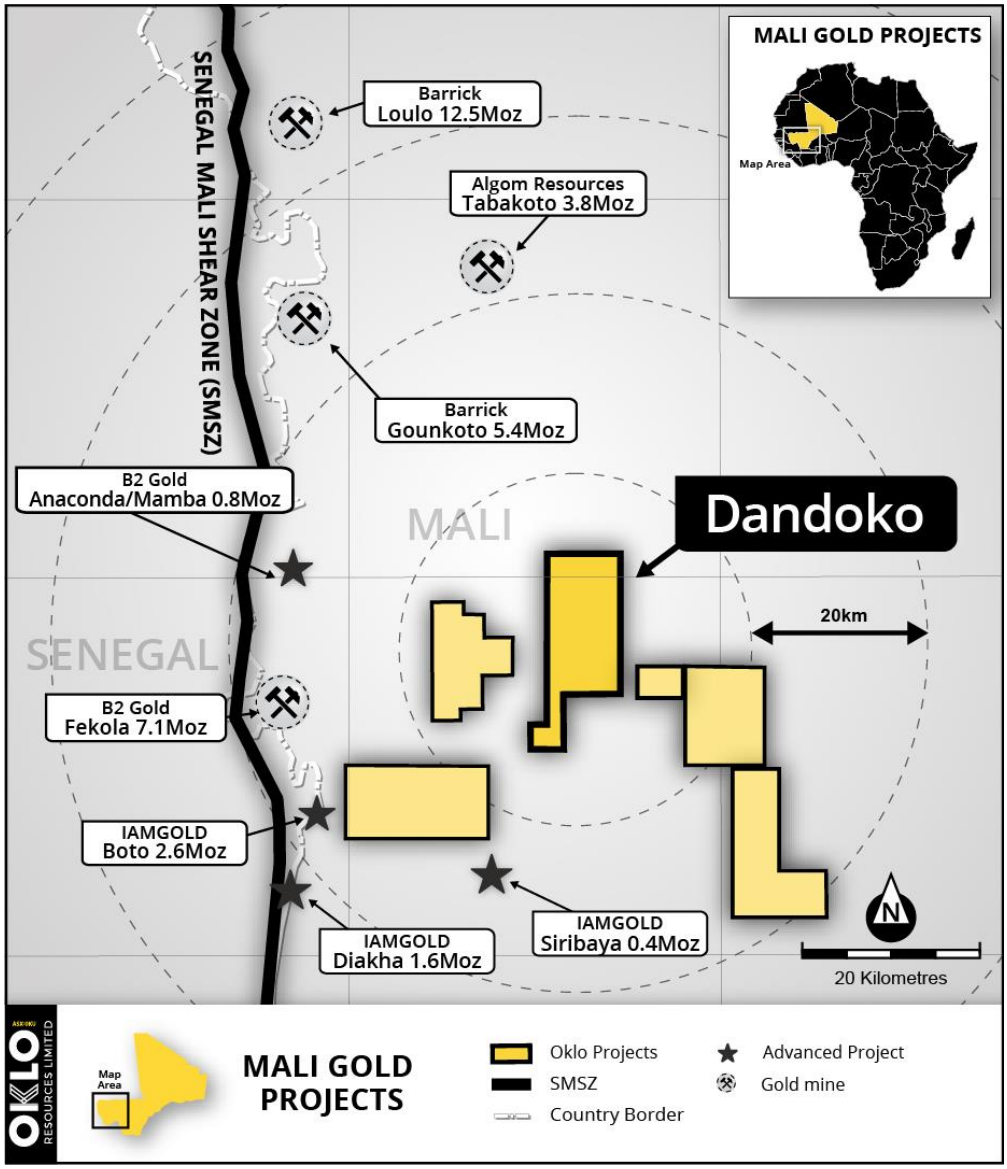

Figure 7: Location of Oklo's gold projects in west Mali.

Project Geology

The Dandoko Project lies in the eastern part of the Kedougou-Kenieba Inlier within the Paleoproterozoic rocks of the West African Craton. To the west of the project lies the regional, Senegal Mali Shear Zone (SMSZ), which bounds the underlying suite of Kofi Series rocks; locally comprising of diamictite, sandstone, argillite and carbonates; which have been regionally deformed and undergone greenschist facies metamorphism. The northern margin of the project is overlain by the Neoproterozoic Taoudeni Basin.

The project has an extensive and well developed lateritic regolith profile with weathering observed to over 200m below surface in locations.

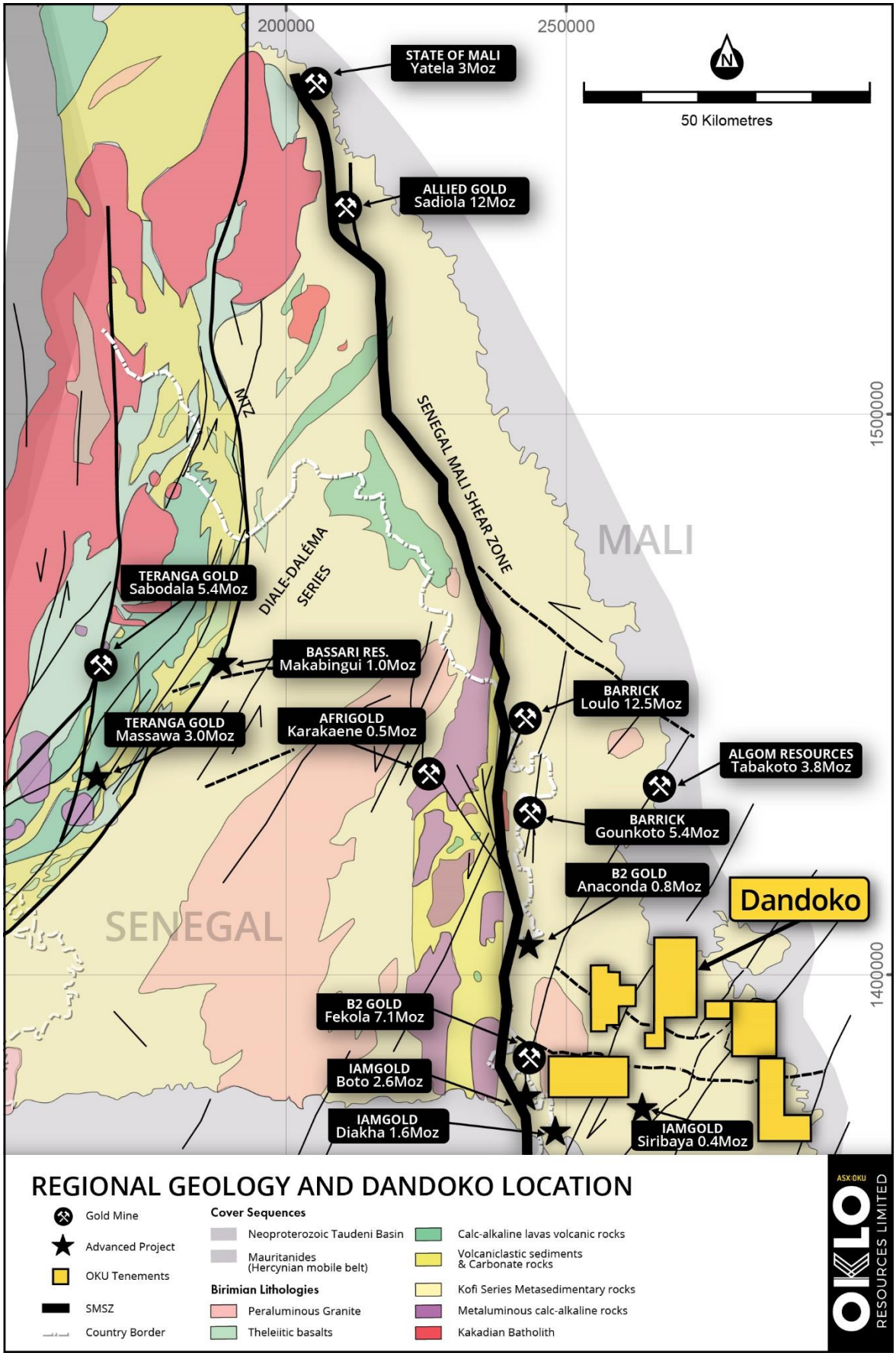

Figure 8: Regional geology of the Kedougou-Kenieba Inlier.

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Exploration History and Drilling

Oklo's Malian subsidiary Africa Mining SARL first obtained the Dandoko licences in 2010 and initially identified the smaller Disse and Diabarou prospects. After a strategic review in 2016, Oklo undertook a systematic program of auger drilling over the entire licence area that resulted in the discovery of the three main Seko anomalies, SK1, SK2 and SK3 in 2017. Subsequent continuous programs of aircore (AC), reverse circulation (RC) and diamond (DD) drilling encountered significant structurally controlled gold mineralisation within these zones.

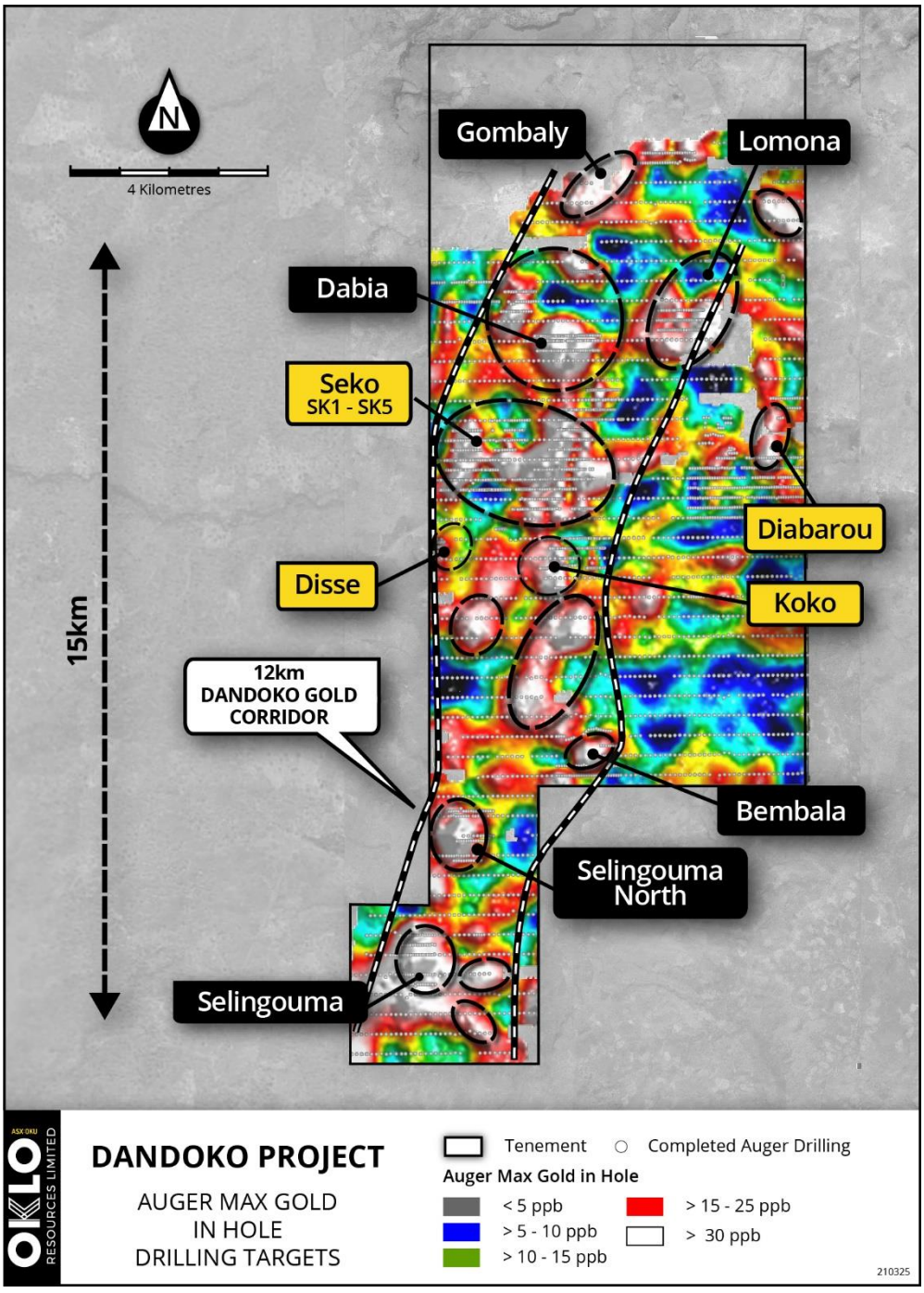

Figure 9: Location of Oklo's Dandoko project, including the Seko, Koko, Disse and Diabarou mineral resource estimates and other prospects.

Over the life of the project a total of 218,294 metres have been drilled within the permit area that includes 78,663 metres of shallow geochemical auger drilling. Within the MRE areas a total of 1,425 holes and 139,631 metres have been completed as outlined in Table 4 and Figure 7.

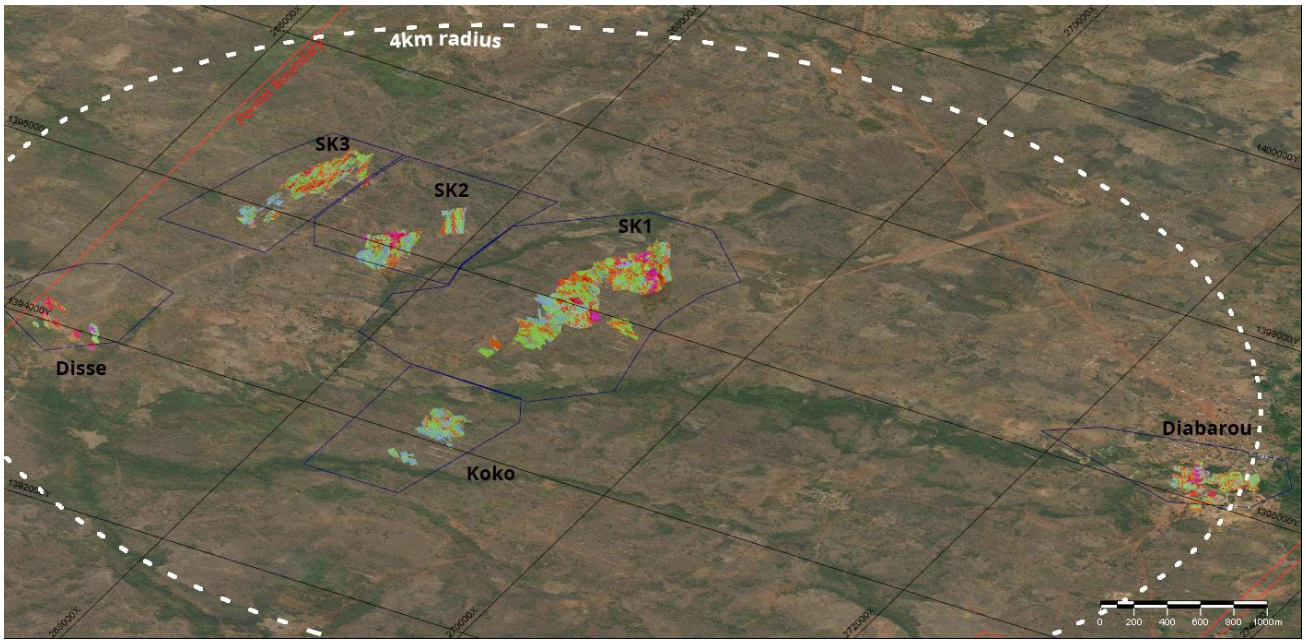

Figure 10: MRE area names and mineralisation.

Table 4: Summary drilling statistics within MRE boundaries.

	AC		RC		RD/DD		Totals	
Area	**Count**	**Metres**	**Count**	**Metres**	**Count**	**Metres**	**Count**	**Metres**
Diabarou	43	3,480	70	10,122	3	483	116	14,085
Disse	17	1,385	10	1,904	1	201	28	3,490
Koko	126	8,258	20	2,022	-	-	146	10,280
SK1	389	31,202	159	16,583	60	11,568	608	59,352
SK2	185	10,507	57	7,905	27	5,198	269	23,610
SK3	166	11,938	64	10,277	28	6,599	258	28,814
Total	**926**	**66,770**	**380**	**48,813**	**119**	**24,049**	**1,425**	**139,631**

Deposit Geology

Mineralisation

Mineralisation at Dandoko is considered to be typical of orogenic gold type deposits and is seen to be controlled by polyphase hydrothermal fluids migrating along reactivated northeast orientated shears with high grade shoots created by dilation along either intersections with early north northeast shears or along preferential stratigraphic units providing a rheological contrast.

Within fresh mineralisation, gold is associated with alteration assemblages characterised by albite, silica, sericite, ankerite-pyrite with minor tourmaline, chalcopyrite and pyrite, typical of other regional gold deposits.

Geological Model and Interpretation

Geological interpretation of lithology and structures has been undertaken by Oklo staff on a sectional basis and then wireframed using Micromine software. Maja Mining provided mineralisation indicator models to Oklo to assist with defining the mineralisation orientations, continuity and extents which were integrated with the geology model to provide mineralised wireframes for use in the MRE.

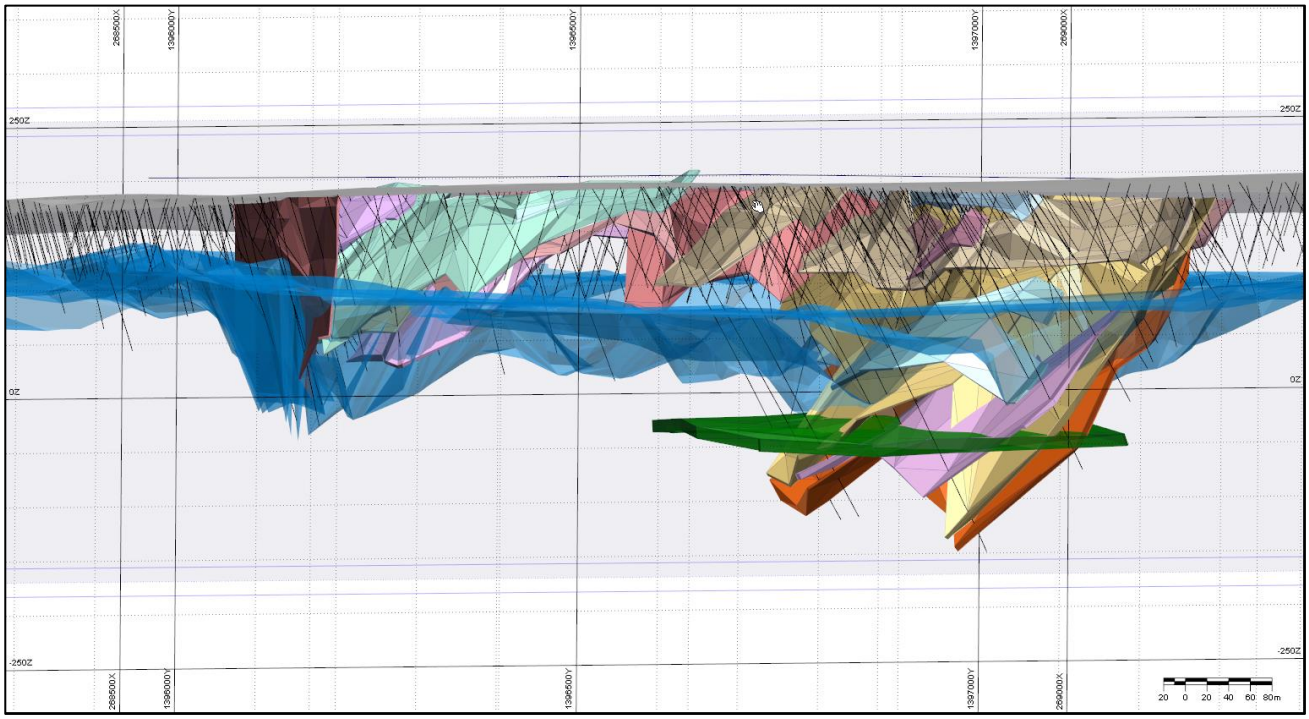

Figure 11: SK1- Perspective view of geological and mineralisation model looking to the south-west showing interpreted mineralisation wireframes, cross cutting dykes (green) and weathering surface (blue).

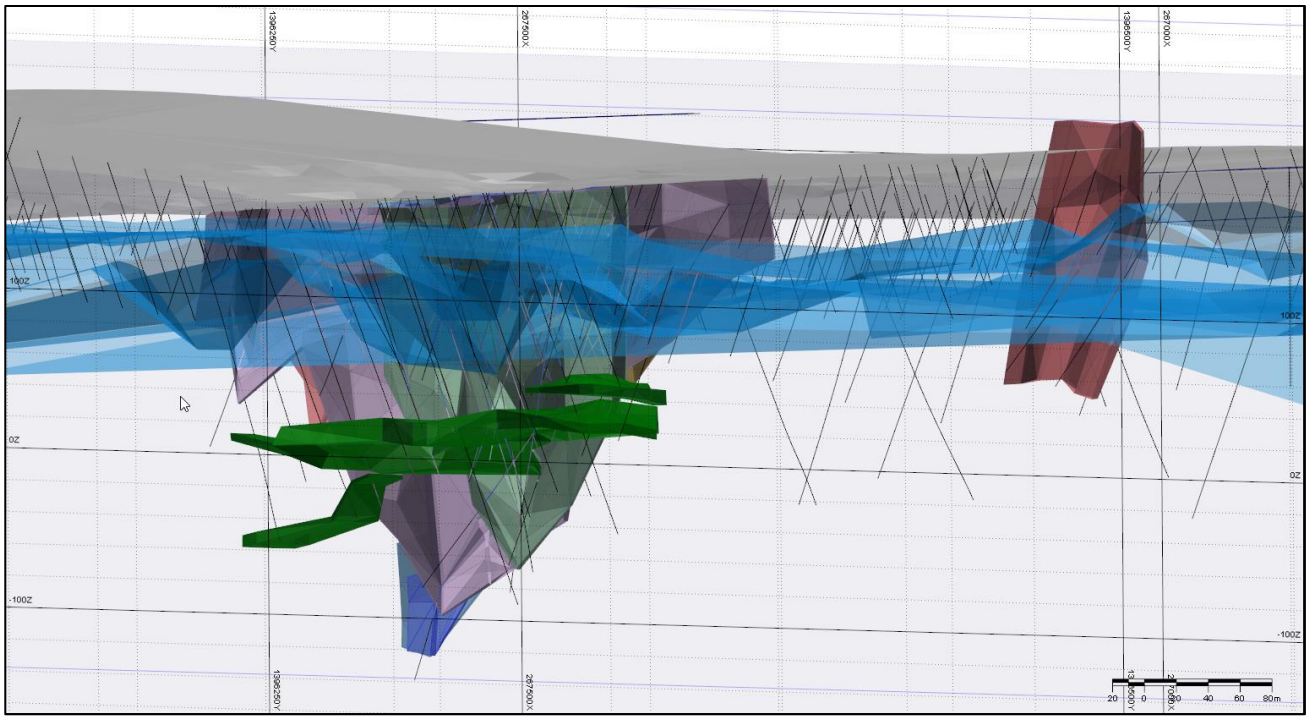

Figure 12: SK2 - Perspective view of geological and mineralisation model looking to the south-west showing interpreted mineralisation wireframes, cross cutting dykes (green) and weathering surface (blue).

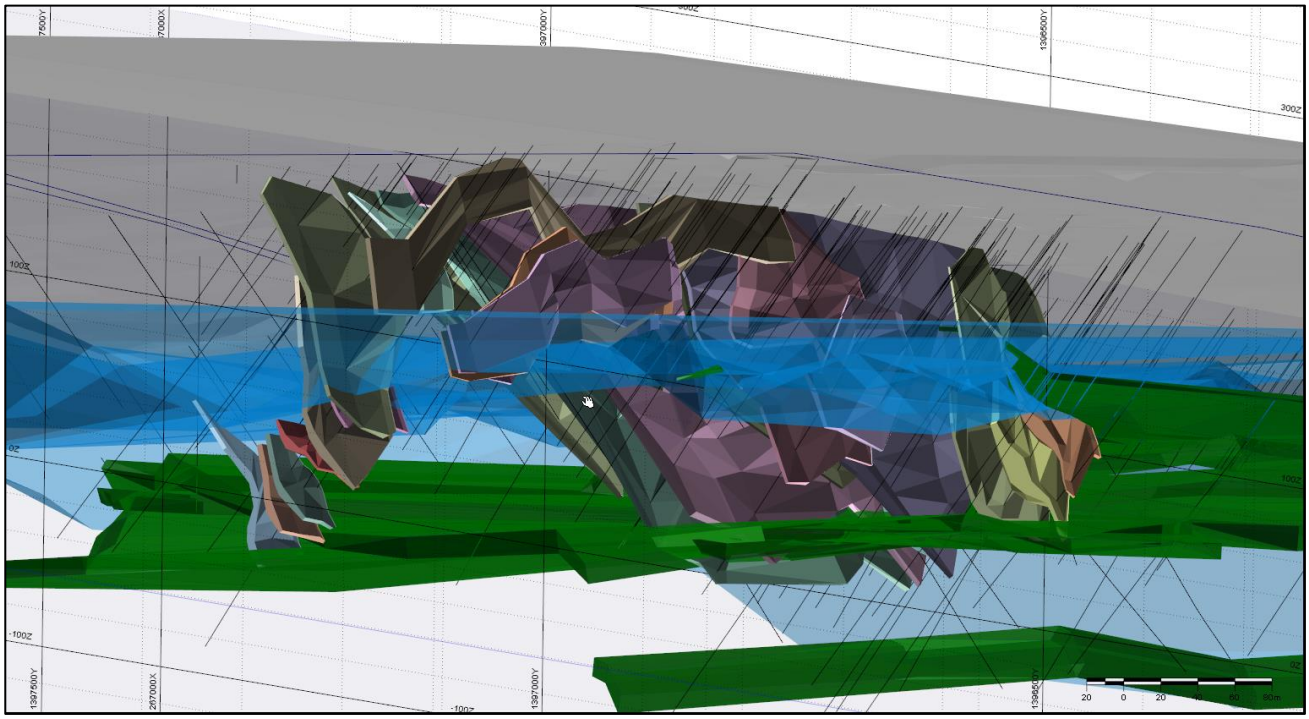

Figure 13: SK3 - Perspective view of geological and mineralisation model looking to the south-east showing interpreted mineralisation wireframes, cross cutting dykes (green) and weathering surface (blue).

Sample Analysis & Database

Drilling has been routinely sampled on 1m intervals with the primary laboratory for analysis being SGS's laboratory in Bamako.

All samples have been prepared by; oven drying at 105°C, jaw crushing to 75% passing 2mm, rotary split 1kg for pulverising to 85% passing 75µm. Analysis was then completed by a fire assay with an atomic absorption finish on a 50g subsample of the pulp.

Standard QA/QC protocols were followed with inserts of CRMs, blanks and duplicates representing greater than 10% of all analyses. A range of CRMs have been inserted to provide controls at approximately the 0.3, 1.0, 3.0 and 5.0 ppm Au threshold over the duration of the project.

Umpire gold analysis was undertaken by Bureau Veritas in Abidjan, Ivory Coast with nominally 10% of samples greater than 0.5ppm being selected from continuous intervals with low grade <0.05 samples not being reanalysed. No bias has been observed.

The Company database is maintained as an SQL database with data being loaded via a customised Microsoft Access interface.

Data is validated on loading and on weekly and monthly validation cycles utilising visual inspection and validation routines available within the Micromine software suite.

Density

In situ dry bulk density was obtained from analysis of dried core samples by the water immersion method. Oxide and transitional samples were wax coated prior to measurement.

A large part of the resource consists of weathered material with the transition between weathered and fresh material being the key variable controlling density. Drill holes and samples were coded for weathering and subdivided into weathered, transitional and fresh domains. These domains were wireframed to create the base of weathered and transitional surfaces for use in construction the 3D block model.

Summary statistics of the density measurements were then calculated by weathering domain, location and 5m depth bins. It was observed that the oxidised material showed a variation in density with depth, with a lower density zone observed around the upper part of the water table which is located in the range of 5 to 20m depth over the annual period of seasonal variation. Based on this observation the oxide densities were broken into three zones representing material above the water table and two zones below the water table.

Approximately 80% of the volume of oxide material is located at SK1 and with 8% and 12% respectively at SK2 and SK3. Over 92% of all oxide density measurements were sampled within SK1 and with only SK1 having oxide material measured at depths below 50m (Table 5). Given the large number SK1 samples and its large representative oxide volume and sampling, statistics were calculated for the SK1 oxide region only with this domain and applied, while all other domains were flagged with the project wide averages of data (i.e. using all SK1, 2 & 3 data) (Table 6).

Transitional and fresh rock in-situ dry bulk densities had minimal variation by location or depth and only showed a variation by rock type within a non-mineralised cross-cutting dolerite dyke. The average value of all samples across the project have been used within the MRE.

Table 5: Number of Dry Bulk Densities at SK1, SK2 and SK3 by oxide state and oxide depth.

In-situ Dry Bulk Density				
	# of Samples		# Holes with Samples	
	SK1	SK 2,3	SK1	SK 2,3
Oxide - above water table (0-15m)	35	18	4	3
Oxide - upper zone (15-50m)	49	30	4	2
Oxide - lower zone (>50m)	526	0	24	0
Transitional Zone	183	58	16	11
Fresh Rock	960	2,730	11	41
Dolerite Sill	19	210	3	33
Total	**4,818**		**80**	

Table 6: In-situ Dry Bulk Densities used within the MRE by oxide state and depth.

In-situ Dry Bulk Density		
	SK1 Only	SK - All
Oxide - above water table (0-15m)	1.83	1.72
Oxide - upper zone (15-50m)	1.69	1.63
Oxide - lower zone (>50m)	1.94	-
Transitional Zone	2.24	
Fresh Rock	2.74	
Dolerite Sill	2.93	

Estimation and Modelling Techniques

Site Visits

The Competent Person (CP) in relation to mineral resources, Mr Malcolm Titley of Maja Mining ("Maja") visited the Dandoko site in June 2018. The purpose of the visit was to review project geology and gain an understanding of the gold mineralisation controls, including observation of drilling and sampling procedures and practices to ensure they were suitable for completion of the Dandoko Seko deposit mineral resource estimate ("MRE").

Mr Simon Taylor and Mr Andrew Boyd, the Managing Director and General Manager of Exploration respectively are both CPs in relation to the exploration results used as input to the MRE. Bi-monthly visits to the Dandoko Project were undertaken by a CP between 2015 and 2020 while activities were being undertaken with a last visit in March 2020 prior to the reduction in international airflights due to Covid-19 restrictions.

Model Extents

Six deposit locations were modelled with the extent and model block parameters used summarised in Table 7.

Table 7: Extent and model block sizes of estimated areas.

	ORIGIN			EXTENT		
AREA	EASTING	NORTHING	ELEVATION	EASTING	NORTHING	ELEVATION
SK1	267,800	1,394,950	-140	1,700	2,540	360
SK2	267,170	1,395,890	-140	780	1,110	360
SK3	266,440	1,395,950	-60	730	1,360	280
Koko	268,500	1,393,500	30	500	1,400	190
Diabarou	272,360	1,396,140	-30	880	720	230
Disse	265,980	1,394,240	-50	600	360	250

	EASTING	NORTHING	ELEVATION
PARENT BLOCK SIZE	10	10	5
BOUNDARY RESOLUTION	2.5	2.5	1

Wireframing

Wireframes defining the gold mineralisation were interpreted using drill hole gold assays defining at least 2m downhole thickness nominally exceeding 0.5g/t Au. Geological lithology and structural models were used to guide mineralisation orientation and continuity. Minor zones of waste or lower grade were included in the mineralisation model where mineralisation continuity made sense. Wireframes were extended halfway between sections or 20m where mineralisation terminated or no further drilling data existed. Due to the variable drill spacing some mineralisation was terminated at shorter distances to reflect the drilling results.

Wireframe surfaces were also manually prepared for the oxidised/transition surface and the transition/fresh rock surface.

A barren post mineralisation dolerite dyke cuts at a low angle across the project area. This has been wireframed and the dolerite coded as waste rock.

Diabarou and Disse deposits were not manually wireframed. A probabilistic indicator approach ("IK") was used to define the mineralised volumes based on a likely mineralisation preferred orientation. Drillhole samples falling within the statistical mineralisation volume were used to estimate gold grade using Ordinary Kriging ("OK"). Top cuts and variogram models were applied. All mineralisation satisfying criteria for reasonable prospects for eventual economic extraction (RPEEE) was classified as Inferred.

Check Grade and Tonnage Estimates

Over the past 2 years at appropriate intervals during the exploration drilling campaigns, preliminary grade tonnage estimates were completed utilising indicator kriging ('IK') probability methods to define the mineralisation shapes with ordinary kriging ('OK') to estimate gold grade. The purpose of these models was to assist with the development of the mineralisation model and to identify potential data gaps requiring additional infill drilling. In July 2020 a multiple indicator kriging ('MIK') estimate was completed on then available data for SK1, 2 & 3 as an independent check on the IK / OK models. Both models were within 5% of each other on gold ounces estimated.

As expected, the MIK and IK / OK estimates produced a lower grade and higher tonnage estimate (for the same gold ounces) when compared to the final manual 3D wireframing and OK grade estimate. The manual 3D wireframing includes increased geological complexity which cannot easily be simulated statistically. Note that the final wireframed 3D model will require application of appropriate mining ore loss and dilution factors for use in mine planning, whereas the IK / OK and MIK models already include various aspects of mining recovery parameters.

Variography and Statistics

Statistical analysis was completed per deposit domain with top-cuts being selected to reduce any local high grade bias (Table 8).

Table 8: Deposit domains showing number of samples and composite statistics and with top-cuts applied.

Gold Assay Composites un-cut and top cut					
Area	Number of Samples	Un-Cut Au (g/t)	Top Cut	Number Cut	Top Cut Au (g/t)
SK1 (north)	3122	2.27	60	12	2.13
SK1 (south)	1457	1.17	15	9	1.12
SK2	2683	2.44	55	8	2.41
SK3	1899	1.49	18	5	1.46
Koko (north)	286	0.79	8	2	0.62
Koko	754	0.86	-	-	-
Diabarou	948	2.29	30	11	1.74
Disse	207	2.43	25	1	2.24

Variography was completed for each deposit, with appropriate parameters modelled to be used to estimate the gold grade using Ordinary Kriging (OK) and results are summarised in Table 9.

Table 9: Variogram parameters by deposit.

Variogram Models using 1m Composites by Deposit										
Deposit	Grade	Nugget	Structure 1				Structure 2			
			Sill 1	Range 1	Range 2	Range 3	Sill 2	Range 1	Range 2	Range 3
SK1	Au	0.20	0.14	85	5	4.4	0.66	120	61	7
SK2	Au	0.32	0.18	117	144	6	0.50	162	158	10
SK3	Au	0.24	0.31	32	69	2.9	0.45	105	85	5.3
Koko	Au	0.15	0.57	81	70	4.3	0.28	100	90	6
Diabarou	Au	0.41	0.25	66	14	2.8	0.34	102	63	3.8
Disse	Au	0.34	0.28	66	14	4	0.38	102	63	5
Variogram Axis Rotation - based on orientation of primary mineraliation trends, DIP DIR, DIP and PLUNGE										
DEPOSIT	Axis 1	Axis 2	Axis 3							
All	Z	X	Z							

Estimation Procedure and Validation

Gold grade was estimated by Prospect using Ordinary Kriging with dynamic anisotropy and hard boundaries. Estimation parameters are summarised in Table 10. Validation of the gold grade estimate was completed by visual checks, swath plots and comparison between the input composite grades and output model grades. Table 11 and Figure 14 to Figure 16 present examples of the validation results. Overall, the average block model grade follows the trend of the input composite grades. Note that the combination of multiple drilling orientations and patterns combined with the mineralisation defined in multiple stacked lodes make a direct statistical comparison difficult as the data does not fall into a simple grid, so volume variance issues affect this comparison.

Table 10: Kriging estimation search criteria.

Ordinary Kriging Grade Estimation Search Ellipse Parameters								
Deposit	Grade	Range 1	Range 2	Range 3	Search Ellipse rotation defined by Dynamic Anisotropy. DIP DIRECTION, DIP and PLUNGE defined by mineralisation planes, using DTM surfaces and Plunge direction strings.	Min Sample	Max Sample	Search 2 Factor
SK1	Au	60	40	7		9	15	2
SK2	Au	45	35	5		9	15	2
SK3	Au	45	35	5		9	15	2
Koko	Au	35	30	6		9	15	2
Diabarou	Au	80	80	30		9	18	2
Disse	Au	80	80	30		9	18	2
Kriging Panel Size 10x10x5m; Discretisation to 2x2x1m; Maximum of 3 samples allowed from each drillhole.								

Table 11: Comparison of MRE model gold grade with drill hole composite grade.

	Raw Mean	Raw mean by Section	Declustered Sample Mean	Tonne Weighted Block Mean
SK1	1.93	1.64	1.66	1.57
SK2	2.42	2.23	1.88	1.96
SK3	1.48	1.06	1.39	0.98
Koko	0.85	0.86	0.74	0.71
Total	1.89	1.79	1.53	1.65

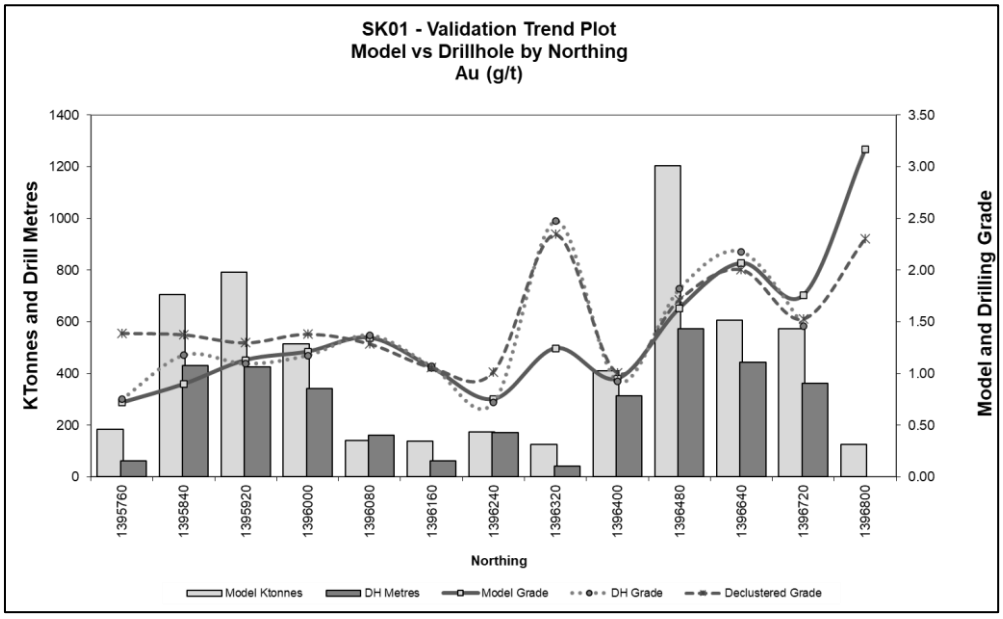

Figure 14: SK1 Swath plot showing grade trends by Northing.

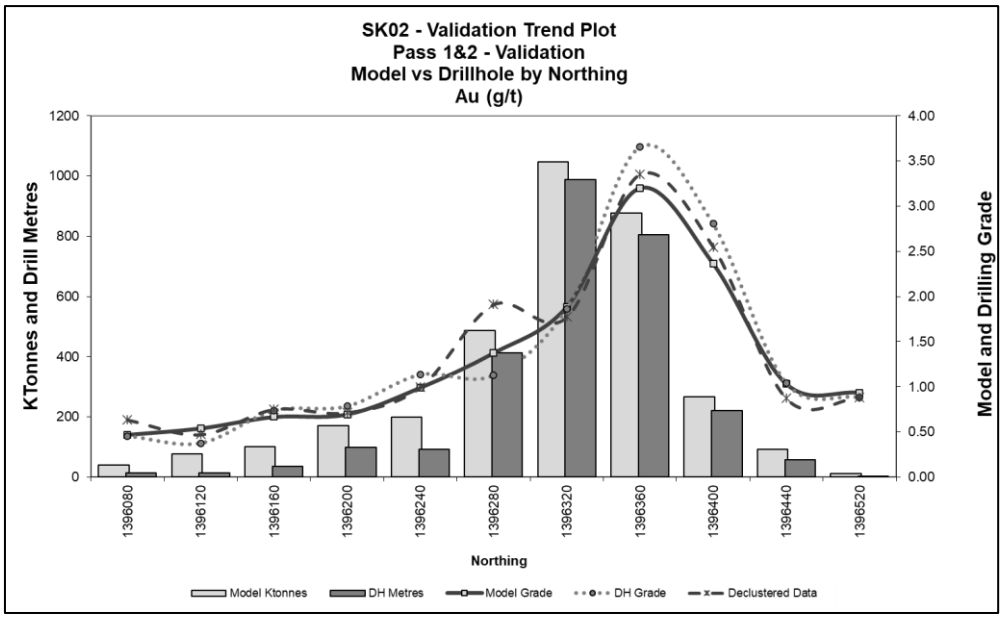

Figure 15: SK2 Swath plot showing grade trends by Northing.

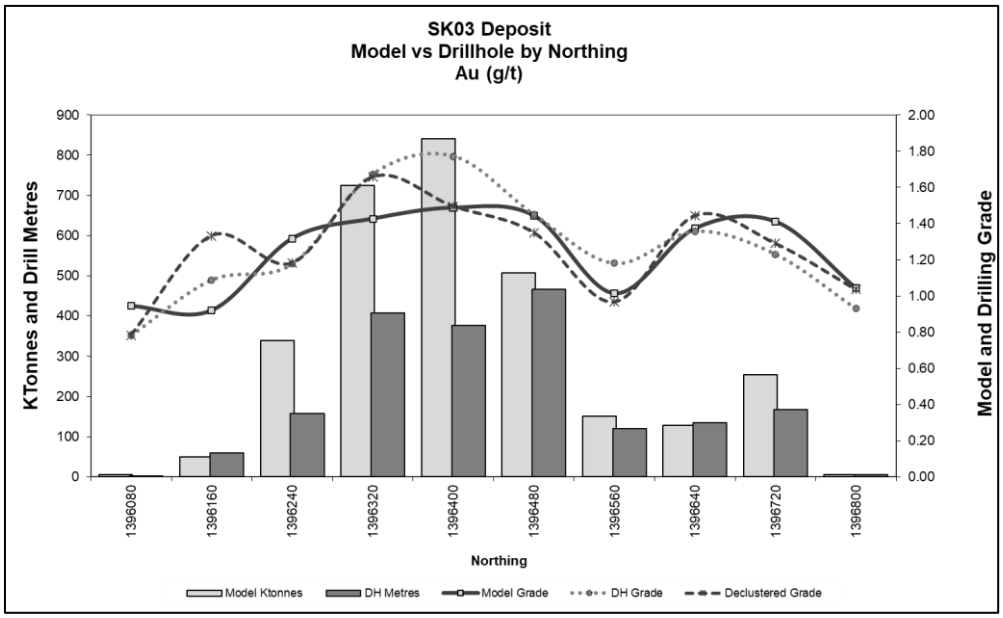

Figure 16: SK3 Swath plot showing grade trends by Northing.

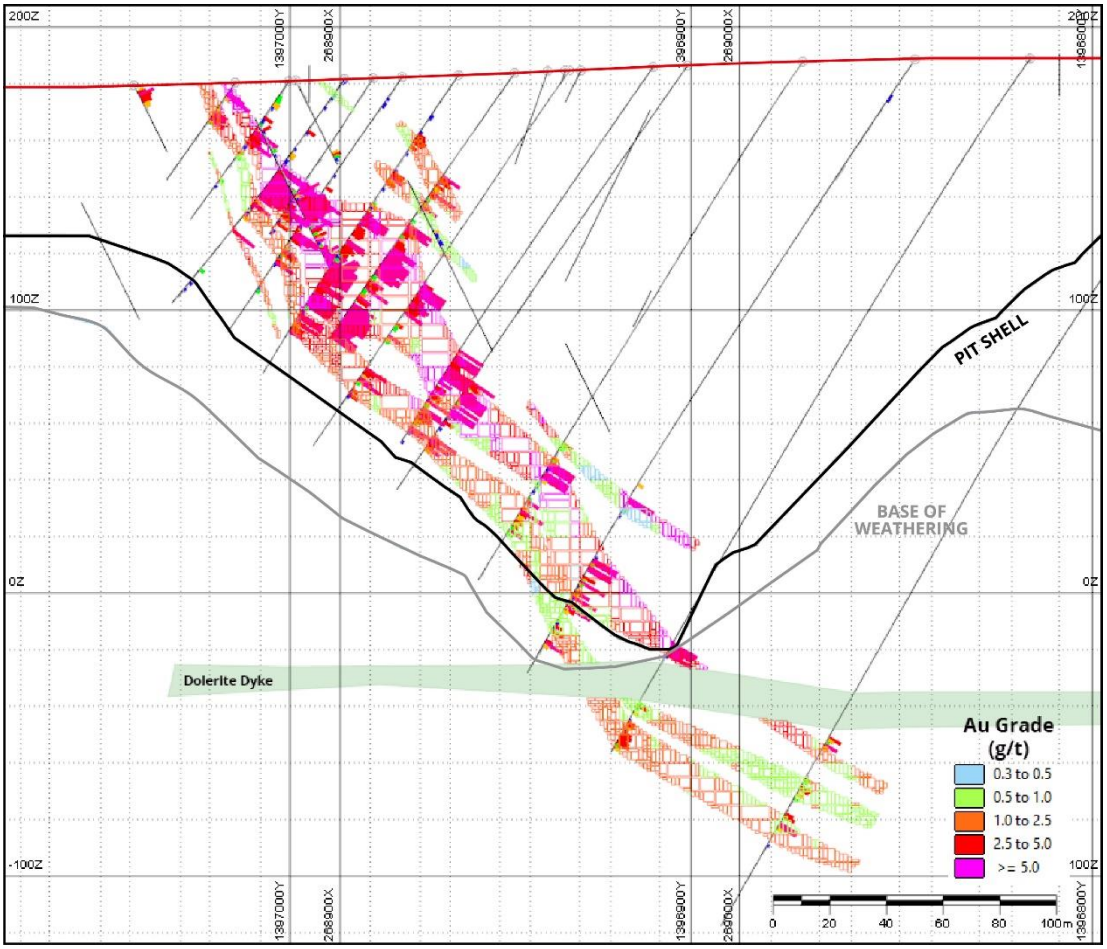

Figure 17: SK1 North - Representative section showing model blocks and individual down hole drill assay.

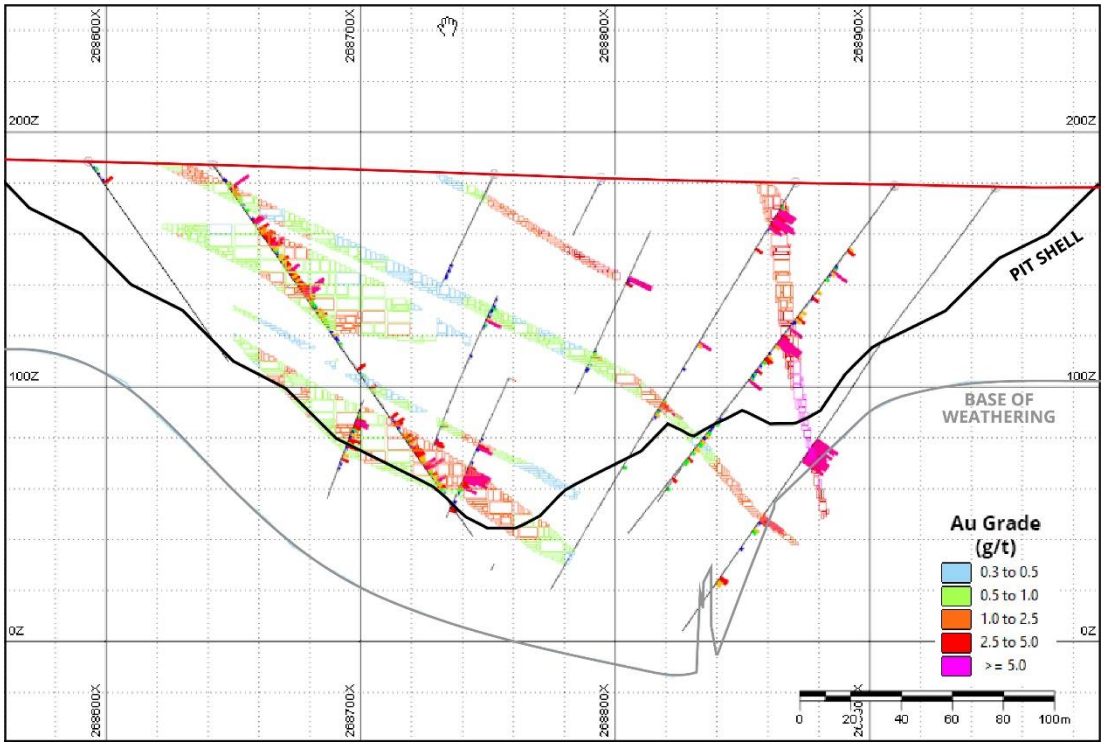

Figure 18: SK1 South - 1396300mN representative section showing model blocks and individual down hole drill assay.

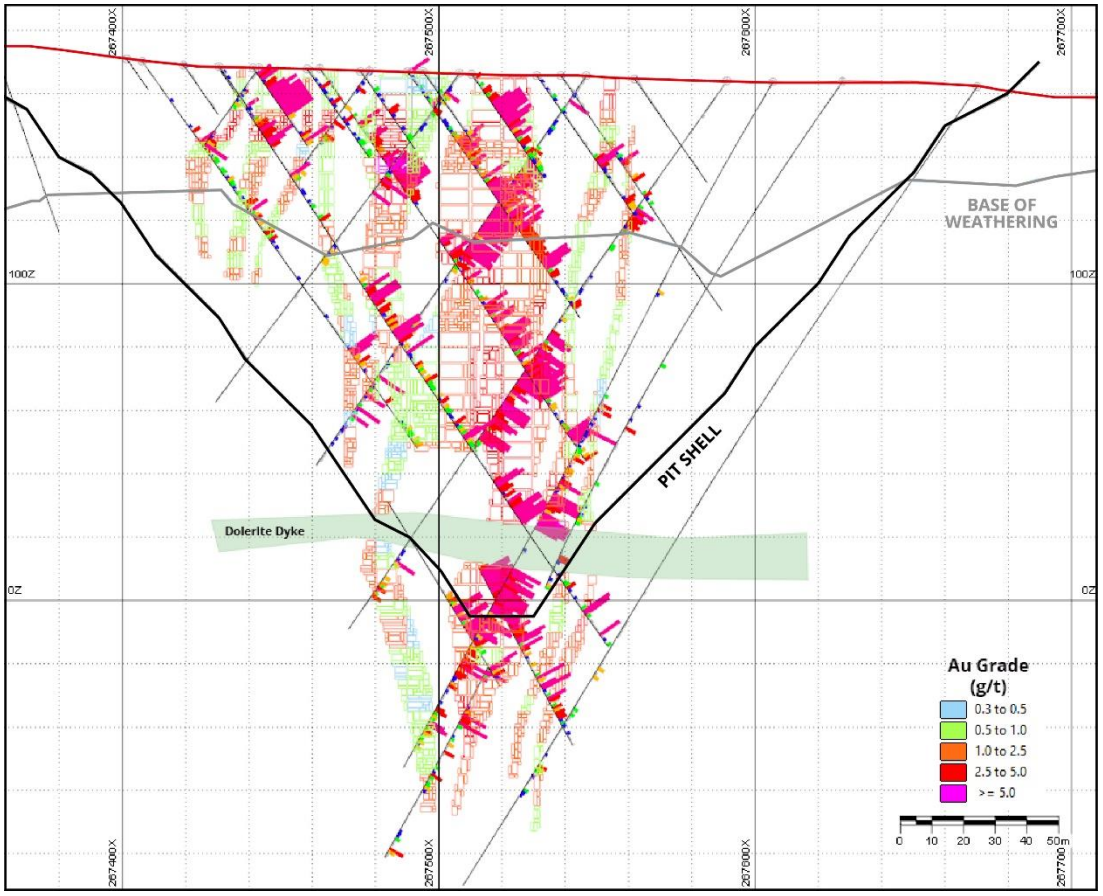

Figure 19: SK2 - 1396320mN representative section showing model blocks and individual down hole drill assay.

Environmental, Metallurgical & Mining Factors

A requirement under ASX listing rules and incorporated into the JORC (2012) Code is that all Mineral Resources must have a reasonable prospect for eventual economic extraction.

No impediments with respect to reserves, parks or other areas of significance have been identified on the Dandoko Project. Mineralisation is comparable in composition to mines within the district and it is reasonable to expect waste and tailings management can be suitably implemented.

Oklo has undertaken preliminary metallurgical test work on samples from Seko[3] indicating an ability to process material using a conventional Cyanide in Leach circuit with recoveries between 94% and 85% recoverable gold on initial samples. These recoveries are comparable to other operating mines within the region.

Preliminary open pit optimisations which included an overall allowance of 10% for dilution and 7% for ore loss using the Whittle software package were undertaken using appropriate Malian royalties and taxes, Oklo's initial metallurgical recovery data, mining, production, and environmental costs from nearby producing mines and with mining required to utilise an average pit wall angle of 38^{o} within the deep oxidation profile and an average 50^{o} slope in fresh rock. The MRE is reported for all mineralised material within the optimised Whittle pit shells using a gold price of US$2,000 and at a cut-off grade of 0.30g/t.

To assess the prospects further the optimisations for the three main deposits of SK 1,2 & 3, which contain the material reported in the Measured and Indicated categories, were reviewed at a range of gold prices and the percentage variable change in mineralisation within those deposits tabulated. The results are summarised in Table 12 and show the sensitivity of the economic extractability with gold price variation.

Table 12: Variation in reportable gold inventory (all categories) at SK 1,2 & 3 with a variation in pit shell gold.

SK 1, 2 & 3 Pit constrained ounces with varying gold price				
Gold Price (US$ / Oz)	**Gold (kOz)**	**Gold Grade (g/t)**	**Strip Ratio**	**% Change**
1,250	475.1	1.97	5.9	-22%
1,500	557.0	1.84	7.1	-8%
1,750	582.5	1.78	7.3	-4%
2,000	**606.5**	**1.74**	**7.8**	**Base**
2,250	621.7	1.77	8.0	2%

No Ore Reserve for the deposit has been estimated. The open pit whittle optimisation was completed to assess the reasonable prospects of eventual economic extraction.

Classification and Resource Reporting

The MRE is reported at a gold cut-off grade of 0.3g/t. The MRE has been classified as Measured, Indicated and Inferred following the guidelines described in the JORC Code (2012), and after consideration of the following:

- Adequate geological evidence and sampling data to support geological controls, mineralisation boundaries and grade continuity.
- Adequate verification of gold grades to provide confidence in the estimated block grades.
- Adequate in-situ dry bulk density data available to estimate appropriate tonnage factors.
- Adequate mining, metallurgy and processing knowledge to imply potential prospects for future economic gold recovery.

The Resource was classified based on the Ordinary Kriging Slope of Regression ("SoR"), which is a measure of grade estimation confidence which takes into account drill hole sample density and the sample continuity and variance as defined in the modelled variograms. The SoR was used as guide to interpretation of bounding shapes used to define Measured with the average SoR roughly

[3] Refer ASX announcement 6th August 2018, "Excellent Initial Metallurgical Results At Seko" and ASX announcement 7th April 2020, "Positive Metallurgical Results From Seko"

exceeding 0.8, and Indicated with the SoR roughly exceeding 0.6. All remaining mineralisation sitting within the optimised pit shell was classified as Inferred.

The reported MRE and its classification are consistent with the Competent Person's view of the Deposit. The CP was responsible for determining the resource classification. An example of the classified block models are presented in Figure 21 to Figure 25, with the MRE presented in Table 13 and Table 14 with the MRE sub-divided by oxide type and Classification.

Table 13: MRE for the Dandoko Project, March 2021.

Oklo Resources Limited - Dandoko Project - Mali Mineral Resource Estimate as at March, 2021.				
JORC 2012 Classification	**Tonnes (Mt)**	**In-Situ Dry Bulk Density (g/cm^3)**	**Gold Grade (g/t)**	**Gold (kOz)**
Measured	5.57	1.97	2.09	374.2
Indicated	3.13	1.99	1.52	153.5
Inferred	2.63	1.99	1.67	140.9
Total	**11.34**	**1.98**	**1.83**	**668.5**

Reported at a 0.3g/t cut-off grade and constrained within a US$2,000/oz optimised pit shell utilising mining paramaters and costs typical for operators within the West Mali region.

Table 14: Weathering state and classification by deposit.

		SK01				SK02				SK03				
Weathering	**Values**	**Measured**	**Indicated**	**Inferred**	**Total**	**Measured**	**Indicated**	**Inferred**	**Total**	**Measured**	**Indicated**	**Inferred**	**Total**	**Sub Total**
Oxide	Tonnes (Mt)	3.85	0.94	0.41	**5.20**	0.42	0.02	0.16	**0.60**	-	0.26	0.52	**0.78**	6.58
	Au (g/t)	1.88	1.58	0.96	**1.76**	3.20	1.15	2.02	**2.82**	-	1.67	1.11	**1.29**	1.80
	Density (g/cm^3)	1.86	1.78	1.75	**1.84**	1.68	1.71	1.68	**1.68**	-	1.72	1.71	**1.71**	1.81
	Au (kOz)	233.52	47.48	12.63	**293.62**	43.30	0.68	10.45	**54.43**	-	13.96	18.42	**32.38**	380.43
Transition	Tonnes (Mt)	0.10	0.00	0.00	**0.11**	0.40	0.02	0.14	**0.56**	-	0.29	0.34	**0.63**	1.30
	Au (g/t)	2.52	1.71	1.17	**2.48**	2.73	0.85	1.81	**2.43**	-	1.59	1.41	**1.49**	1.98
	Density (g/cm^3)	2.24	2.24	2.24	**2.24**	2.24	2.24	2.24	**2.24**	-	2.24	2.24	**2.24**	2.24
	Au (kOz)	8.39	0.21	0.06	**8.66**	35.14	0.61	8.00	**43.76**	-	15.09	15.37	**30.47**	82.88
Fresh	Tonnes (Mt)	0.01	0.00	-	**0.01**	0.79	0.27	0.15	**1.21**	-	0.59	0.41	**1.01**	2.23
	Au (g/t)	1.86	1.83	-	**1.85**	2.11	2.49	2.29	**2.22**	-	1.61	1.94	**1.74**	2.00
	Density (g/cm^3)	2.74	2.74	-	**2.74**	2.74	2.74	2.74	**2.74**	-	2.74	2.74	**2.74**	2.74
	Au (kOz)	0.36	0.14	-	**0.50**	53.46	21.75	11.15	**86.36**	-	30.72	25.62	**56.34**	143.20
Sub Total	**Tonnes (Mt)**	**3.96**	**0.94**	**0.41**	**5.32**	**1.61**	**0.31**	**0.45**	**2.37**	**-**	**1.15**	**1.27**	**2.42**	**10.11**
	Au (g/t)	**1.90**	**1.58**	**0.96**	**1.77**	**2.55**	**2.29**	**2.05**	**2.42**	**-**	**1.62**	**1.46**	**1.53**	**1.87**
	Density (g/cm3)	**1.87**	**1.78**	**1.75**	**1.85**	**2.24**	**2.60**	**2.12**	**2.26**	**-**	**2.30**	**2.10**	**2.19**	**2.01**
	Au (kOz)	**242.27**	**47.82**	**12.69**	**302.78**	**131.90**	**23.05**	**29.60**	**184.54**	**-**	**59.77**	**59.41**	**119.18**	**606.51**

		Koko				Disse				Diabarou				
Weathering	**Values**	**Measured**	**Indicated**	**Inferred**	**Total**	**Measured**	**Indicated**	**Inferred**	**Total**	**Measured**	**Indicated**	**Inferred**	**Total**	**Sub Total**
Oxide	Tonnes (Mt)	-	0.72	0.02	**0.73**	-	-	0.08	**0.08**	-	-	0.34	**0.34**	1.15
	Au (g/t)	-	0.98	0.73	**0.97**	-	-	1.90	**1.90**	-	-	2.45	**2.45**	1.47
	Density (g/cm^3)	-	1.69	1.71	**1.69**	-	-	1.67	**1.67**	-	-	1.79	**1.79**	1.72
	Au (kOz)	-	22.63	0.36	**22.98**	-	-	4.81	**4.81**	-	-	26.72	**26.72**	54.51
Transition	Tonnes (Mt)	-	0.01	-	**0.01**	-	-	0.01	**0.01**	-	-	-	**-**	0.02
	Au (g/t)	-	0.58	-	**0.58**	-	-	2.76	**2.76**	-	-	-	**-**	1.54
	Density (g/cm^3)	-	2.24	-	**2.24**	-	-	2.24	**2.24**	-	-	-	**-**	2.24
	Au (kOz)	-	0.20	-	**0.20**	-	-	0.75	**0.75**	-	-	-	**-**	0.95
Fresh	Tonnes (Mt)	-	-	-	**-**	-	-	0.06	**0.06**	-	-	-	**-**	0.06
	Au (g/t)	-	-	-	**-**	-	-	3.41	**3.41**	-	-	-	**-**	3.41
	Density (g/cm^3)	-	-	-	**-**	-	-	2.74	**2.74**	-	-	-	**-**	2.74
	Au (kOz)	-	-	-	**-**	-	-	6.55	**6.55**	-	-	-	**-**	6.55
Sub Total	**Tonnes (Mt)**	**-**	**0.73**	**0.02**	**0.74**	**-**	**-**	**0.15**	**0.15**	**-**	**-**	**0.34**	**0.34**	**1.23**
	Au (g/t)	**-**	**0.97**	**0.73**	**0.97**	**-**	**-**	**2.57**	**2.57**	**-**	**-**	**2.45**	**2.45**	**1.57**
	Density (g/cm3)	**-**	**1.70**	**1.71**	**1.70**	**-**	**-**	**2.02**	**2.02**	**-**	**-**	**1.79**	**1.79**	**1.76**
	Au (kOz)	**-**	**22.83**	**0.36**	**23.18**	**-**	**-**	**12.11**	**12.11**	**-**	**-**	**26.72**	**26.72**	**62.01**

Table 15: Dandoko project grade tonnage curve.

Grade and Tonnage Table				
Cut-off grade (g/t)	**Tonnes (Mt)**	**Gold Grade (g/t)**	**Gold (kOz)**	**Density (g/cm^3)**
2.0	3.11	4.08	407.7	2.06
1.8	3.52	3.83	432.8	2.05
1.6	4.03	3.56	460.6	2.05
1.4	4.72	3.25	494.1	2.04
1.2	5.59	2.95	530.2	2.03
1.0	6.67	2.65	568.1	2.02
0.9	7.33	2.50	588.2	2.01
0.7	8.80	2.21	626.1	2.00
0.5	10.28	1.98	654.7	1.99
0.3	**11.34**	**1.83**	**668.5**	**1.98**

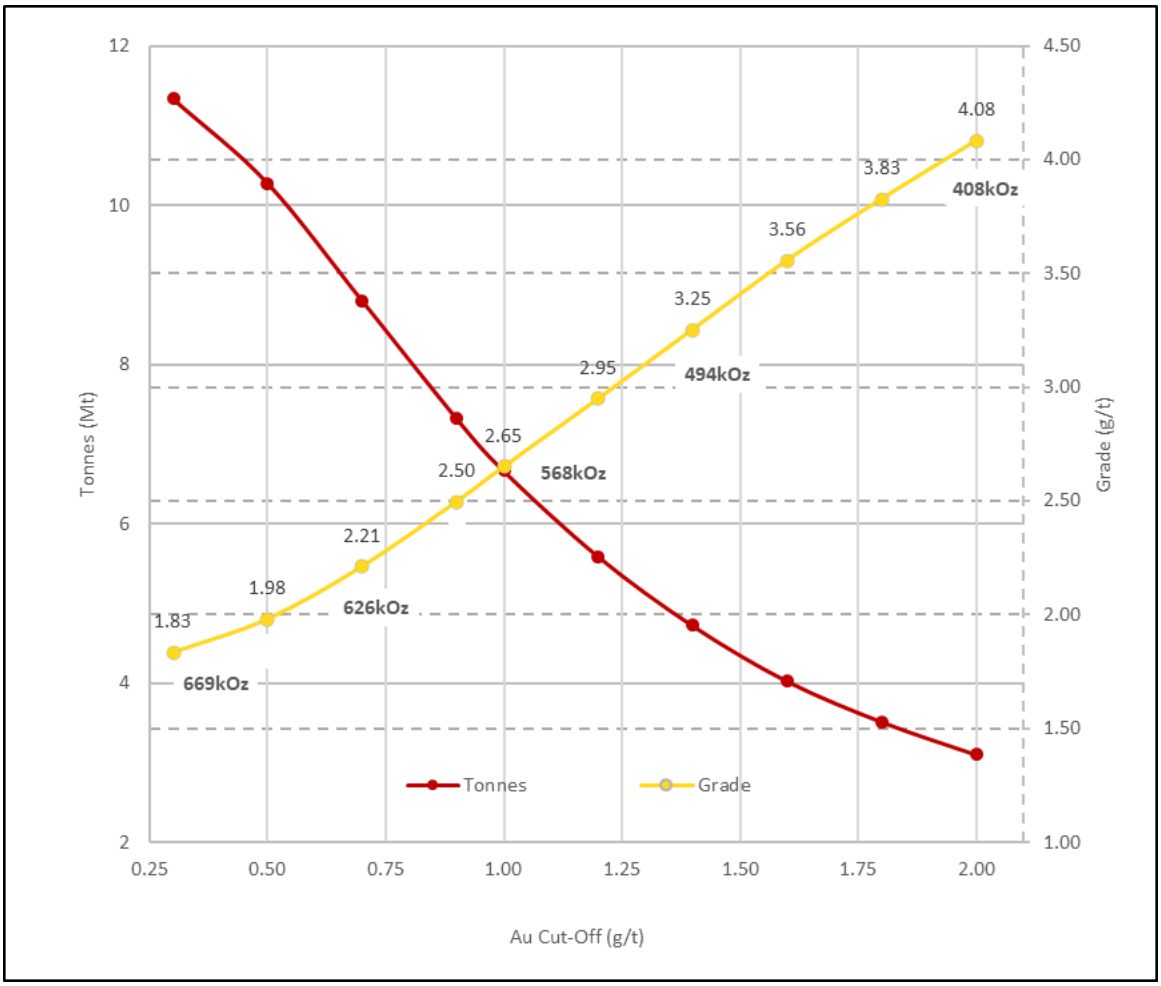

Figure 20: Grade Tonnage curve for the Dandoko Project.

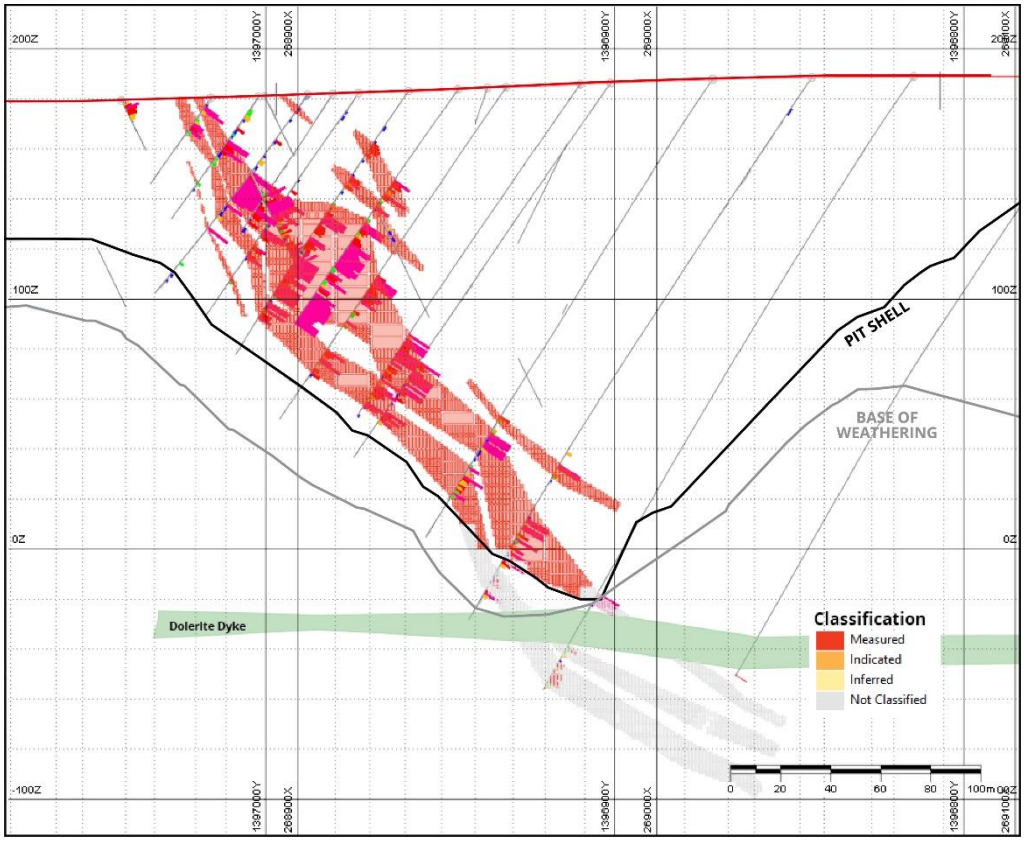

Figure 21: SK1 North Representative Section - Classification of block model.

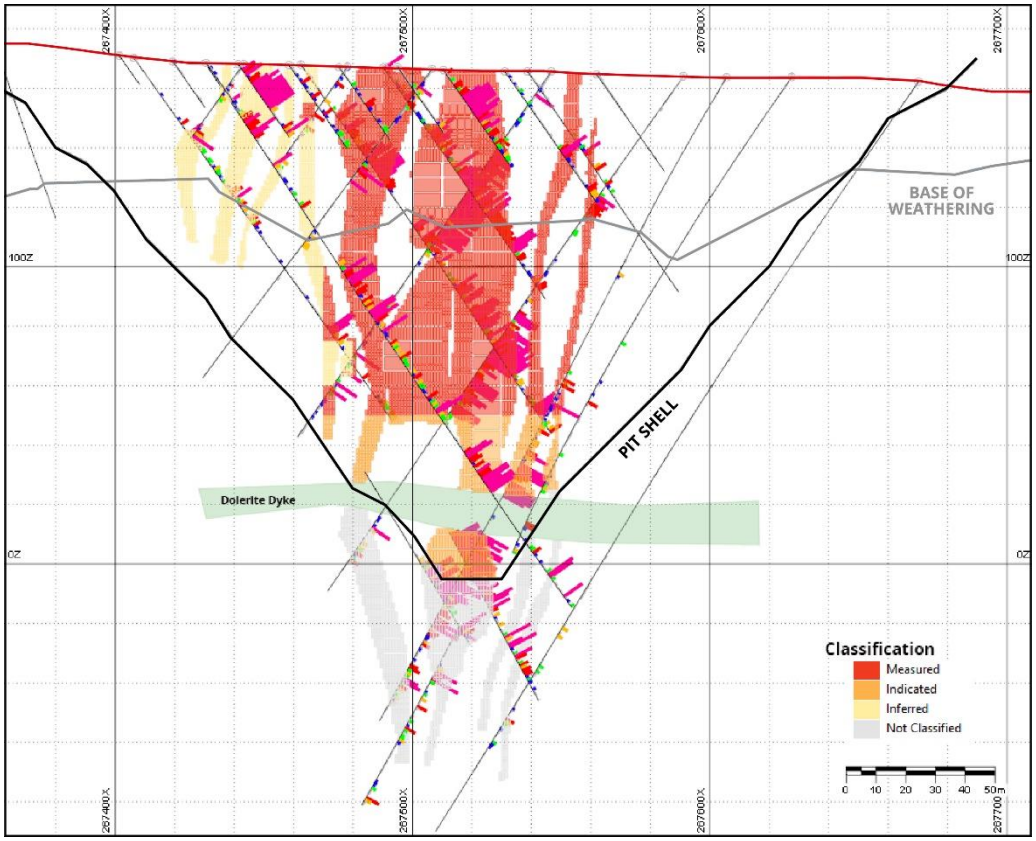

Figure 22: SK2 1396320mN - Classification of block model.

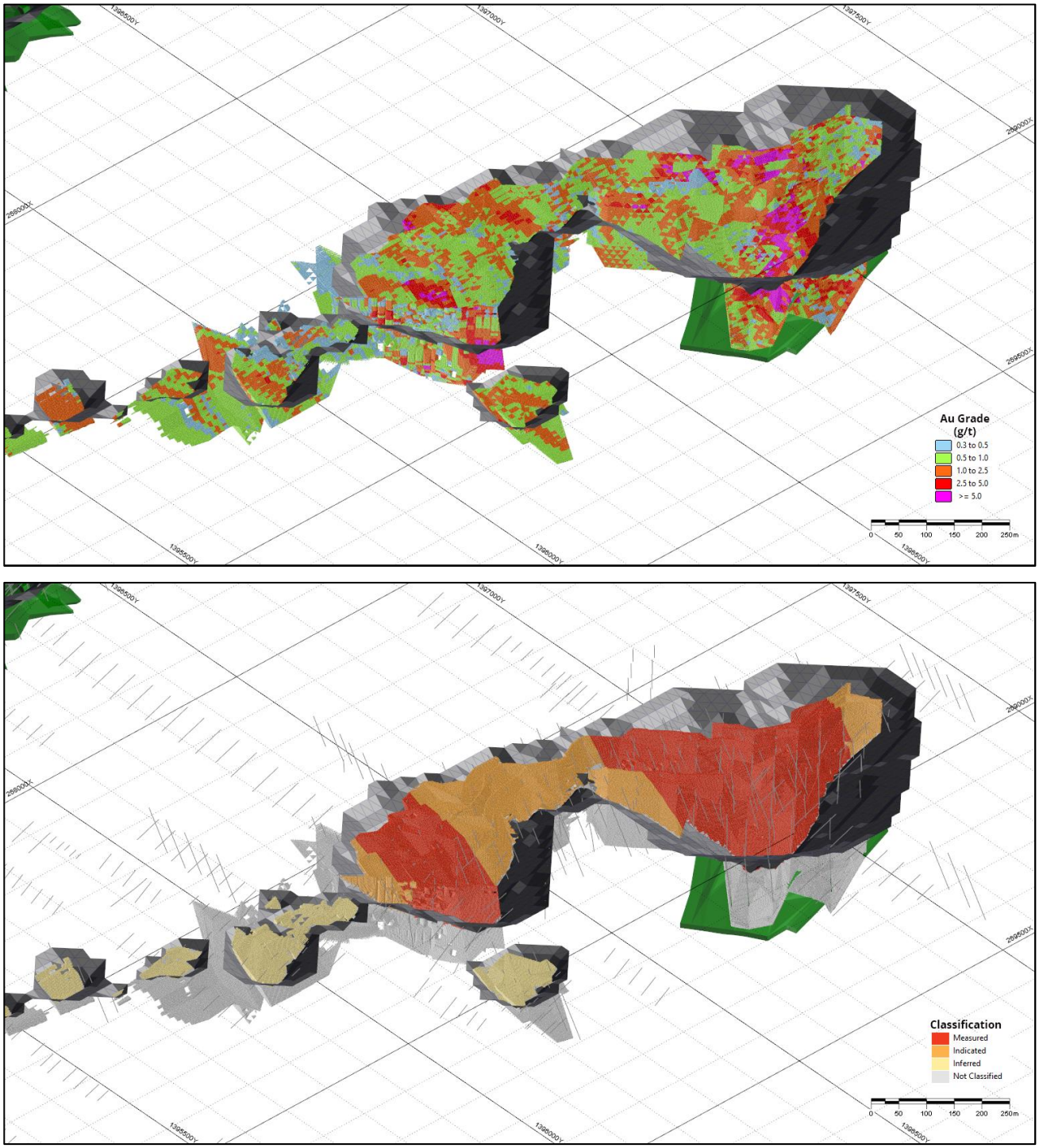

Figure 23: SK1 block model showing grade and classification.

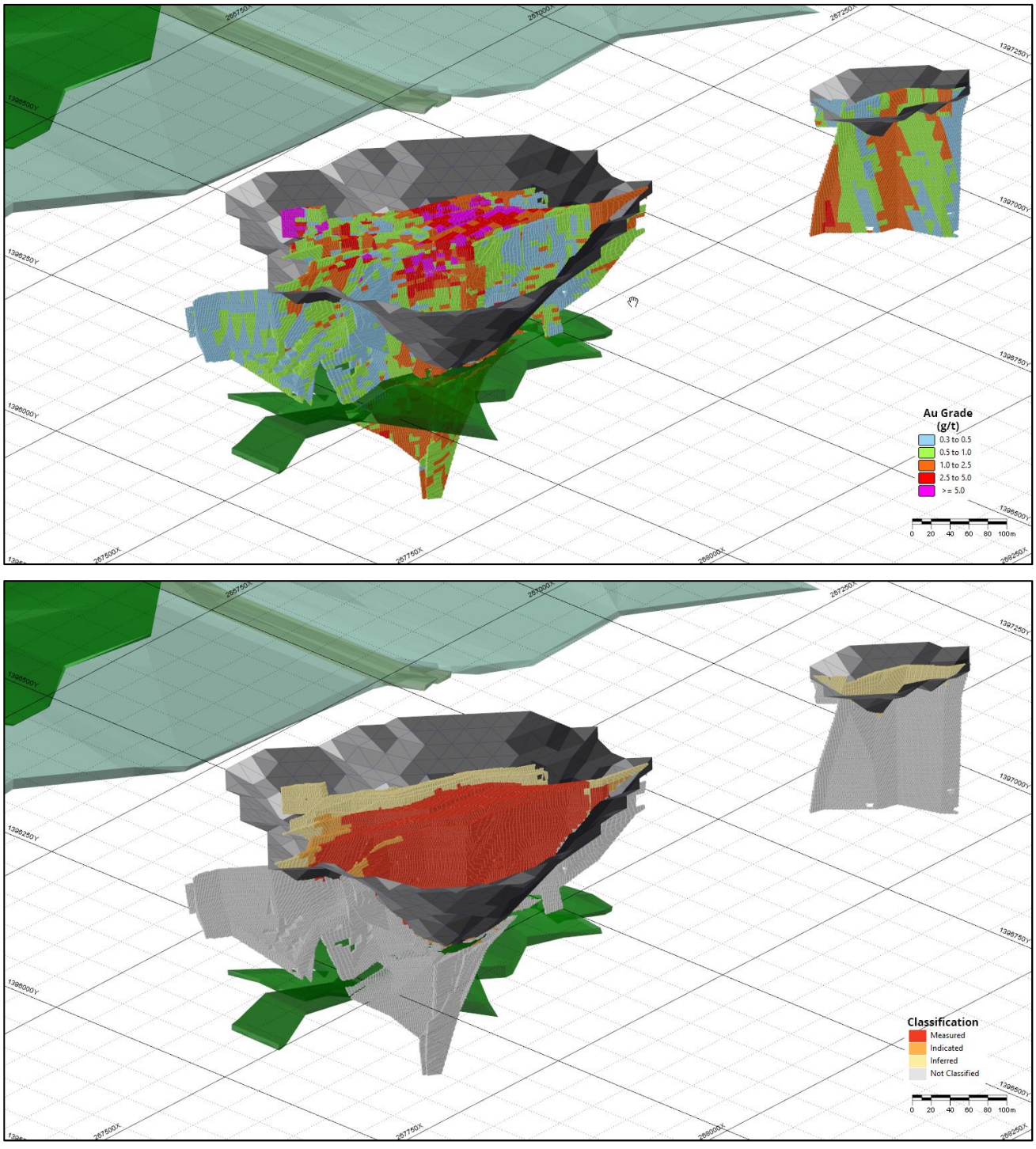

Figure 24: SK2 block model showing grade and classification.

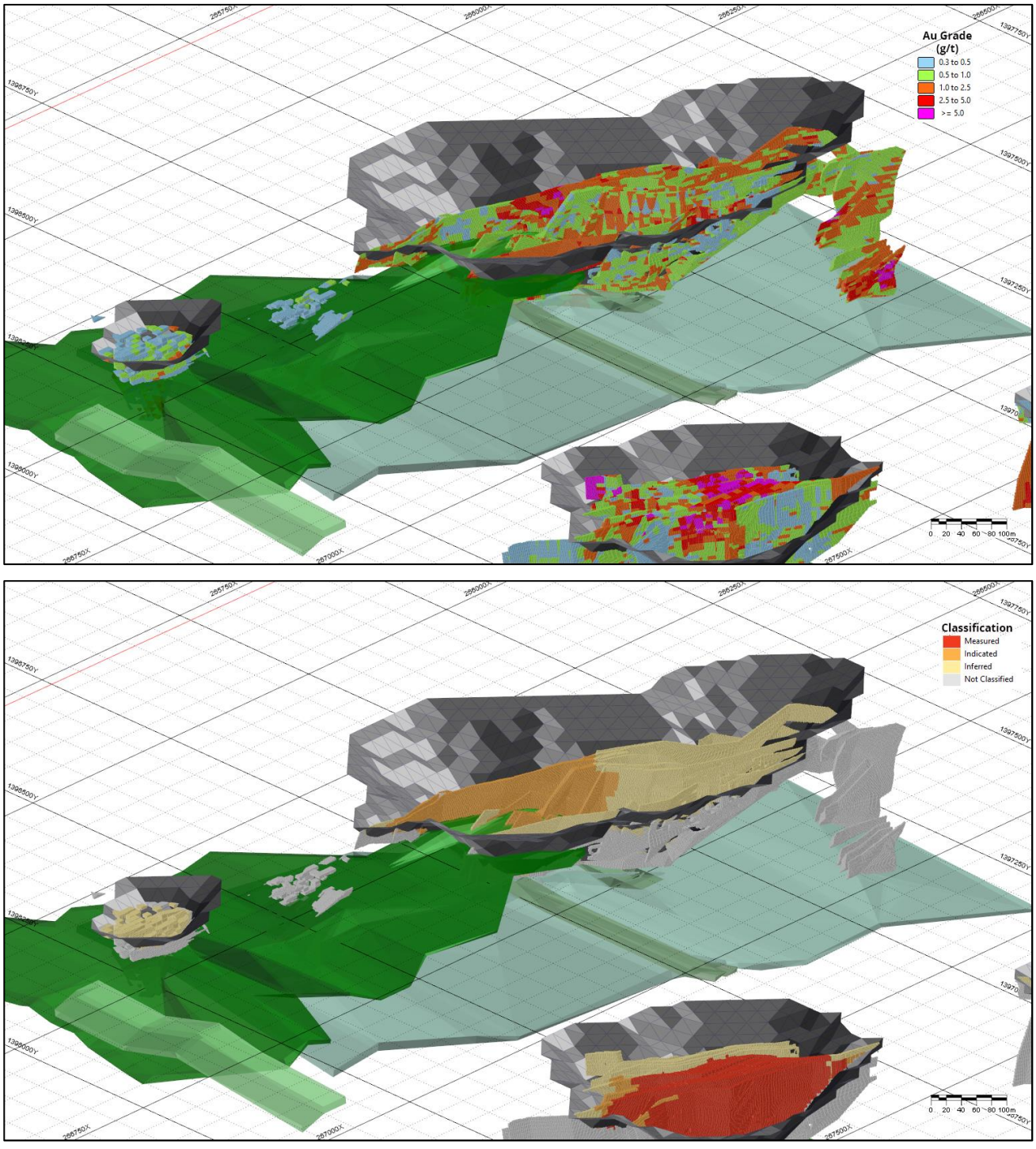

Figure 25: SK3 block model showing grade and classification.

Further Work

The Company plans to progress Dandoko resource expansion drilling, which is already underway, as well as a Dandoko Scoping Study (and further Feasibility Studies), of which many workstreams have commenced, including environmental and social baseline monitoring as part of an Environmental and Social Impact Assessment, further metallurgical test work, detailed engineering and cost estimates.

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.

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 Andrew Boyd, who is a member of the Australian Institute of Geoscientists. Mr Boyd is on a retainer to fulfil the role of the General Manager – Exploration of Oklo Resources Limited and is employed by Cairn Consulting Limited. Mr Boyd 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 Boyd consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resources for the Dandoko Project is based on, and fairly represents, information compiled or reviewed by Mr Malcolm Titley, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Titley is employed by Maja Mining Limited, an independent consulting company. Mr Titley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Titley consents to the inclusion in the report of the matters based on his 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 21st December 2016, 30th January 2017, 21st February 2017, 3rd March 2017, 7th March 2017, 15th March 2017, 30th March 2017, 6th April 2017, 26th April 2017, 29th May 2017, 21st June 2017, 12th July 2017, 25th July 2017, 14th August 2017, 16th August 2017, 4th September 2017, 28th November 2017, 5th December 2017, 20th December 2017, 5th February 2018, 22nd February 2018, 8th March 2018, 28th March 2018, 3rd May 2018, 16th May 2018, 22nd May 2018, 2nd July 2018, 6th August 2018, 28th August 2018, 3rd September 2018, 19th September 2018, 30th January 2019, 6th March 2019, 15th August 2019, 22nd October 2019, 20th November 2019,10th December 2019, 17th December 2019, 14th January 2020, 20th January 2020, 29th January 2020, 5th February 2020, 25th February 2020, 1st April 2020,7th April 2020, 29th April 2020, 28th May 2020, 22nd May 2020, 22nd July 2020, 27nd August 2020, 31st August 2020, 26th October 2020, 9th December 2020, 17th December 2020, 18th January 2021, 4th March 2021 and 10th March 2021.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	► Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ► Aspects of the determination of mineralisation that are Material to the Public Report. ► In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	► All holes have been routinely sampled on a 1m interval for gold ► 1 metre samples are preserved for future assay as required. ► RC Samples were collected in situ at the drill site and are split collecting 2 to 3 kg per sample. ► DD samples are cut to half core on 1m intervals. ► Certified reference material and sample duplicates were inserted at regular intervals. ► All samples were submitted SGS, Bamako Mali using a 50g Fire Assay gold analysis with a 10ppb Au detection level.
Drilling techniques	► Drill type (eg core, reverse circulation, open<hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face<sampling bit or other type, whether core is oriented and if so, by what method, etc).	► AC, RC and DD drilling was carried out by ETASI drilling (formerly AMCO) and by AMS. ► DD drilling was undertaken with HQ triple tube drilling and PQ for metallurgical samples.
Drill sample recovery	► Method of recording and assessing core and chip sample recoveries and results assessed. ► Measures taken to maximise sample recovery and ensure representative nature of the samples. ► Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	► An initial visual estimate of RC sample recovery was undertaken at the drill rig for each sample metre collected. ► Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. ► For DD core recovery and RQD observations were recorded. ► No systematic sampling issue, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed
Logging	► Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ► Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ► The total length and percentage of the relevant intersections logged.	► All drill samples were geologically logged by Oklo Resources subsidiary Africa Mining geologists. ► Geological logging used a standardised logging system.
Sub-sampling techniques and sample preparation	► If core, whether cut or sawn and whether quarter, half or all core taken. ► If non<core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ► For all sample types, the nature, quality and appropriateness of the sample preparation technique. ► Quality control procedures adopted for all sub<sampling stages to maximise representivity of samples. ► Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second<half sampling.	► RC samples were split utilizing a 3 tier riffle splitter with a 1m sample being taken. ► Duplicates were taken to evaluate sample representativeness ► Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff ► All DD core was ½ cut and ¼ cut when a duplicate sample was taken. ► Duplicates were taken to evaluate representativeness ► At the laboratory, samples were weighed, dried and fine crushed to 70% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	► Whether sample sizes are appropriate to the grain size of the material being sampled.	► Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for possible future analysis. ► Sample sizes and laboratory preparation techniques are considered to be appropriate for stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	► The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ► For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ► Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	► Analysis for gold on AC, RC and diamond samples is undertaken at SGS Bamako by 50g Fire Assay with an AAS finish to a lower detection limit of 10ppb Au. ► Fire assay is considered a “total” assay technique. ► No field non assay analysis instruments were used in the analyses reported. ► A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses. ► Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. ► Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	► The verification of significant intersections by either independent or alternative company personnel. ► The use of twinned holes. ► Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ► Discuss any adjustment to assay data.	► All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office. ► All digital data is verified and validated by the Company’s database consultant in Paris before loading into the drill hole database. ► No twinning of holes was undertaken in this program. ► Reported drill results were compiled by the company’s geologists, verified by the Company’s database administrator and exploration manager. ► No adjustments to assay data were made.
Location of data points	► Accuracy and quality of surveys used to locate drill holes (collar and down<hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ► Specification of the grid system used. ► Quality and adequacy of topographic control.	► AC, RC and diamond drill hole collars are positioned using differential GPS (DGPS). ► Accuracy of the DGPS < +/< 0.1m and is considered appropriate for this level of exploration ► The grid system is UTM Zone 29N
Data spacing and distribution	► Data spacing for reporting of Exploration Results. ► Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ► Whether sample compositing has been applied.	► RC and DD drilling is now being undertaken on a ~20x40m spacing as infill undertaken in areas of identified higher grade zones. ► Drilling reported in this program is being designed to infill or extend known mineralisation to a sufficient density of drilling to enable the estimation of a maiden resource.
Orientation of data in relation to geological structure	► Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ► If the relationship between the drilling orientation and the orientation of key mineralised structures is	► Initial exploration drilling was predominantly drilled form an west to east azimuth. Over work programs it was identified that mineralisation at SK1 was dipping to the east and within this prospect the drilling orientation was changed to drill from east to west. Drilling is considered to have representatively crossed mineralisation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	► The measures taken to ensure sample security.	► RC and diamond samples were collected from the company camp by SGS and taken to the SGS laboratory in Bamako under secure "chain of custody" procedure by Africa Mining staff. ► Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location. ► The AC samples remaining after splitting are removed from the site and trucked to the exploration camp where they are stored under security for future reference for a minimum of 6 months
Audits or reviews	► The results of any audits or reviews of sampling techniques and data.	► There have been no external audit of the Company's sampling techniques or data. Quality control procedures and QA data were reviewed as part of the MRE by Maja Mining and were deemed to be suitable for use within a resource estimate..

Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	► Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ► The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	► The results reported in this report are all contained within the Dandoko Exploration Permit, Gombaly Exploration Permit which are held 100% by Africa Mining SARL, a wholly owned subsidiary of Oklo Resources Limited. ► The Dandoko permit (100km^2) which was renewed on the 10/8/17, for a period of 3 years and renewable twice, each for a period of 2 years: ► The Gombaly permit (34km^2) which was granted on the 10/8/17, for a period of 3 years and renewable twice, each for a period of 2 years
Exploration done by other parties	► Acknowledgment and appraisal of exploration by other parties.	► The area that is presently covered by the Dandoko permit was explored intermittently by Compass Gold Corporation between 2010 and 2013. ► Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling. ► Exploration consisted of aeromagnetic surveys, gridding, soil sampling. ► Ashanti Mali undertook reconnaissance soil sampling surveys over part of the license area.
Geology	► Deposit type, geological setting and style of mineralisation.	► The deposit style targeted for exploration is orogenic lode gold. ► This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. ► Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep<seated structures. ► Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 50-70m below surface and in this drill program weathering of >150m was encountered

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill hole Information	► A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. ► If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	► One new hole is reported in the release. Hole ID RDSK21-114 XH 268950 YH 1396300 ZH 178 LENGTH 213.5 AZIMUTH 270 INCL -55 ► Drilling was oriented based on dips of lithologies observed and mineralisation intersected. Where uncertain scissors holes were undertaken and drilling direction changed as warranted.
Data aggregation methods	► In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut<off grades are usually Material and should be stated. ► Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ► The assumptions used for any reporting of metal equivalent values should be clearly stated.	► Intervals are reported using a threshold where the interval has a 0.3 g/t Au average or greater over the sample interval and selects all material greater than 0.10 g/t Au allowing for up to 2 samples of included dilution every 10m. ► No grade top cut off has been applied to full results presented in Significant Intersection Table. ► No metal equivalent reporting is used or applied
Relationship between mineralisation widths and intercept lengths	► These relationships are particularly important in the reporting of Exploration Results. ► If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ► If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	► The results reported in this announcement are considered to be of an early stage in the exploration of the project. ► Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined. ► Mineralisation results are reported as "downhole" widths as true widths are not yet known
Diagrams	► Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	► Drill hole location plans are provided in earlier releases with new holes tabulated within this release.
Balanced reporting	► Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	► Drill hole locations are provided in earlier reports. ► All assays received of >=0.1ppm have been reported. ► No high cuts to reported data have been made.
Other substantive exploration data	► Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	► No other exploration data that is considered meaningful and material has been omitted from this report
Further work	► The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large<scale step<out drilling). ► Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	► AC, RC and diamond drilling is ongoing on the Company's SK1 North prospect with a view to completing a resource estimate for the Seko prospect in H2, 2020.

Section 3 Estimation and Reporting of Mineral Resources

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	The Company database is maintained in a custom SQL database with data being loaded via customised Microsoft Access interface. Data is validated on loading and on weekly and monthly validation cycles utilising visual inspection and routines within the Micromine software suite.
	Data validation procedures used.	Data is validated on loading and on weekly and monthly validation cycles by Oklo utilising visual inspection and routines within the Micromine software suite. Data has also been validated by Maja Mining Ltd. Prior to estimation of the resources.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The Competent Person, Mr Malcolm Titley of Maja Mining (UK), visited the Dandoko site in June 2018. The purpose of the visit was to review project locality and observation of work procedures and practices in operation to ensure they were suitable for completion of the Dandoko MRE. Data inputs to the MRE were compiled and provided by the Competent Person for exploration results, Mr Andrew Boyd who had regular bi-monthly visits to the Dandoko Project between 2016 and 2020.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	Confidence in the geological interpretation is considered to be good and is based on sectional interpretations completed on RC and diamond drilling between 2015 and 2021.
	Nature of the data used and of any assumptions made.	Portable XRF readings have been used to support the interpretation of lithological boundaries and mineralisation trends within weathered material and within percussion drilling samples.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Comparative statistical pseudo geological interpretations were completed using Indicator probability methods and Multiple Indicator Kriging. In both cases the contained mineralisation ounces were comparable with the geological wireframe interpreted method, with the statistical models including SMU dilution thereby having higher tonnes and lower gold grade.
	The use of geology in guiding and controlling Mineral Resource estimation.	Geological interpretation has been undertaken by Oklo staff on a sectional basis and then wireframed using Micromine software. The geological interpretations were used as background guides for interpretation of the mineralisation wireframes within the geological framework providing appropriate guiding boundaries and structural controls.
	The factors affecting continuity both of grade and geology.	Post mineralisation north east faulting is present at Seko 2 and 3 and provides a dextral orientated stepping of mineralisation. This has been interpreted and incorporated in the geological models used to guide mineralisation.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The global Dandoko Project Mineral Resource Estimate consists of 6 occurrences with the majority of mineralisation within Seko 1,2 and 3 and minor mineralisation at Koko, Diabarou and Disse. The extent of each of these occurrences is: **EASTING / NORTHING / ELEVATION** **SK1** 1,700 / 2,540 / 360 **SK2** 780 / 1,110 / 360 **SK3** 730 / 1,360 / 280 **Koko** 500 / 1,400 / 190 **Diabarou** 880 / 720 / 230 **Disse** 600 / 360 / 250
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include	Geological models and mineralisation wireframes were developed in Micromine Software with estimation being completed in Datamine Studio. Hard boundaries were used between mineralisation and waste. Weathering models were used to flag weathered, transition and fresh rock boundaries with densities being applied to these domains. Ordinary Kriging was used to estimate gold for each individual mineralised domain (ESTZON). All block estimates were based on interpolation into

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	a description of computer software and parameters used.	10mN x 10mE x 5mRL parent cells, sub-celling to 1mN x 1mE x 1mRL. Block discretisation points were set to 5(Y) x 5(X) x 5(Z) points. Variograms were modelled for Au within each kriging domain. Any changes in dip or dip direction was taken into account by applying dynamic anisotropy, with searches employed in comparison to variogram ranges to limit the influence of samples that were far. Grade was estimated in three search passes. The first search pass for each of the estimation domains had search ellipse ranges based on variogram range for roughly 75% of the total modelled variance. The second search pass the search ellipse was factored by 2. The third search pass expanded the search ellipse to five times the first, and relaxed the minimum/maximum samples required. Minimum and maximum samples required to estimate gold grade within each search pass for each discretised unit was based on utilising a maximum of 3 x 1m samples per drillhole, with the total number of samples set to utilise samples from a minimum of 3 and a maximum of 5 drillholes. Diabarou and Disse deposits were not manually wireframed. A probabilistic indicator approach ("IK") was used to define the mineralised volumes based on a likely mineralisation preferred orientation. Drillhole samples falling within the statistical mineralisation volume were used to estimate gold grade using Ordinary Kriging ("OK"). Top cuts and variogram models were applied.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Prior to completion of all drilling included in the MRE, initial estimations were undertaken on sub domains of the incomplete data utilising IK with OK and MIK methods of estimation compared with the initially smaller interpreted wireframes with grade estimated using OK. Based on initial estimations at SK1, SK2 and SK3 all three methods were within ±5% on contained ounces with the MIK and IK methodology having a lower grade and higher tonnage than the geological wireframe interpretation approach reflecting the increased geological selectivity included within the manual geological interpretation.
	The assumptions made regarding recovery of by-products.	The deposits contain no economic by products and no estimation of by products has been made or reported.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Review of MS-ICP data, metallurgical results and exploration portable XRF analysis has not identified any significant deleterious elements. No acid mine drainage test work has been completed on material from the project, though given the high carbonate content within the rocks it is expected that the potential risk is small.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	A grade estimation panel cell size of 10mE by 10mN by 5mRL was used, with sub-celling to 1mE by 1mN by 1mRL to ensure volume resolution of the mineralisation interpretation. The panel size was selected based on the nominal drill hole spacing for Measured material and the style of mineralisation
	Any assumptions behind modelling of selective mining units.	No assumptions were made regarding selective mining units. Although mineralisation intercepts used to interpret mineralisation domains were nominal greater than 2 g/t gold over 4m horizontal width. Average ore loss of 7% and mining dilution of 10% was applied during the pit optimisation process used to determine RPEEE.
	Any assumptions about correlation between variables.	Assay data utilised was gold only, therefore correlation analysis was not undertaken
	Description of how the geological interpretation was used to control the resource estimates.	The geological interpretations were used as background guides for interpretation of the mineralisation wireframes within the geological framework providing appropriate guiding boundaries and structural

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		controls. The geological boundaries and mineralised envelopes were used to provide dip and dip directions of mineralisation through a dynamic anisotropy process.
	Discussion of basis for using or not using grade cutting or capping.	Histograms, probability plots and percentile plots were reviewed with top cut grade for each domain being selected as: Area — Top Cut SK1 (north) — 60 SK1 (south) — 15 SK2 — 55 SK3 — 18 Koko (north) — 8 Koko — - Diabarou — 30 Disse — 25
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks included slicing analysis (swath plots), visual inspection and average comparisons between the model and composites (raw, sectional weighted and declustered). These checks show good correlation for Au between estimated block grades and drill sample grades. No reconciliation data is available as no mining has taken place
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages have been estimated on a in situ dry-bulk density basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Preliminary open pit optimisations using the Whittle software package were undertaken using appropriate Malian royalties and taxes, Oklo's initial metallurgical recovery data, and mining, production, and environmental costs were based on nearby producing mines and with mining using an average pit wall angle of 38o for the weathered rock, and 50 for fresh rock. Based on the preliminary optimisation work a cut-off grade of 0.3g/t within a US$2,000 cut off shell provides a positive NPV indicating a reasonable prospect for eventual economic extraction. No Ore Reserve for the deposit has been estimated and the optimisation work was purely to assess the reasonable prospects of eventual economic extraction.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Refer to section above
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be	Oklo has undertaken preliminary metallurgical test work on samples from Seko 4 indicating an ability to process material using a conventional Cyanide in Leach circuit with recoveries between 94% and 85% recoverable gold on initial samples. These recoveries are comparable with other operating mines within the region.

[4] Refer ASX announcement 6th August 2018, "Excellent Initial Metallurgical Results At Seko" and ASX announcement 7th April 2020, "Positive Metallurgical Results From Seko"

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No impediments with respect to reserves, parks or other areas of significance have been identified on the Dandoko Project. No detailed assumptions regarding possible environmental impacts to the site area have been considered. Mineralisation is comparable in composition to mines within the district and it is reasonable to expect waste and tailings management can be suitably managed.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	In situ dry bulk density was obtained from analysis of core samples by the water immersion method. Core was dried over a period until a stable dry weight indicating all moisture was removed from the samples prior to measurement. Oxide samples were wax coated prior to measurement. A total of 4818 density measurements were available for use with 3919 coming from fresh rock samples and 899 coming from weathered and transitional material.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vughs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	All oxide and transition (non-fresh) samples were wax coated prior to measurement to prevent absorption of water during measurement.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Interpreted wireframe boundaries of weathered, transition and fresh rock were applied to the block model and then summary statistics reviewed for depth, weathering and rock type. No significant variation in density with rock type was observed except for a non-mineralised diorite dyke which had been flagged as waste material. Within the oxide zone a low density zone was observed in plasmic clays around the upper part of the water table and the oxide density model was broken into three zones to reflect this zone. Based on the review the following in situ dry bulk densities were applied to the MRE per the state of weathering: **In-situ Dry Bulk Density** / **SK1 Only** / **Other Deposits** Oxide - above water table (0-15m) / 1.83 / 1.72 Oxide - upper zone (15-50m) / 1.69 / 1.63 Oxide - lower zone (>50m) / 1.94 / - Transitional Zone / 2.24 Fresh Rock / 2.74 Dolerite Sill / 2.93
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	The Dandoko Project Mineral Resource Estimate was classified according to guidelines defined in JORC 2012. Blocks in the resource model are classified as Measured, Indicated and Inferred based on: - Geological continuity and volume models - Drill spacing and drill data quality - Estimation properties including search strategy, number of composites, average distance of composites from blocks and kriging quality parameters such as slope of regression

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The input data is comprehensive in its coverage of the mineralisation. The definition of mineralised zones is based on a moderate level of geological understanding. Validation of the block model shows reasonable correlation of the input data to the estimated grades.
	Whether the result appropriately reflects the Competent Person's view of the deposit	The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Mineralisation wireframes and estimated blocks were provided to a third party for review prior to pit optimisation work being undertaken. Data was compared to an independent interpretation on a sectional basis and mineralised wireframes modified where appropriate. The mineralisation model was deemed to be suitable for use for estimation. Check reporting of the mineralised blocks was undertaken and the same volume, tonnages and ounces were reported at the appropriate precision.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	Industry standard modelling techniques were used, including but not limited to: • Classical statistical analysis, cut-offs selection. • Interpretation and wireframing. • Top-cutting and interval compositing. • Geostatistical analysis. • Block modelling and grade interpolation techniques. • Model classification, validation and reporting. The relative accuracy of the estimate is reflected in the classification of the deposit. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource to a Measured, Indicated and Inferred classification as per the guidelines of the 2012 JORC Code
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The statement refers to global estimation of tonnes and grade and is suitable for use in a subsequent scoping study and further exploration at the deposit.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Some artisanal mining within oxide has occurred at the Diabarou and Disse prospect. Potential ounces depleted by artisanal mining have not been accurately accounted for.