

# GROWING A HIGH-GRADE OPEN-PIT GOLD RESOURCE AMONGST THE GIANTS

INVESTOR UPDATE – APRIL 2021

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This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at [www.okloresources.com](http://www.okloresources.com). The original ASX announcements are dated 21 December 2016, 30 January 2017, 21 February 2017, 3 March 2017, 7 March 2017, 15 March 2017, 30 March 2017, 6 April 2017, 26 April 2017, 29 May 2017, 21 June 2017, 12 July 2017, 25 July 2017, 14 August 2017, 16 August 2017, 4 September 2017, 28 November 2017, 5 December 2017, 20 December 2017, 5 February 2018, 22 February 2018, 8 March 2018, 28 March 2018, 3 May 2018, 16 May 2018, 22 May 2018, 2 July 2018, 6 August 2018, 28 August 2018, 3 September 2018, 12 September 2018, 19 September 2018, 30 January 2019, 19 February 2019, 6 March 2019, 11 April 2019, 17 April 2019, 27 May 2019, 15 August 2019, 14 Oct 2019, 20 November 2019, 10 December 2019, 17 December 2019, 14 January 2020, 20 January 2020, 29 January 2020, 13 February, 25 February, 24 March, 31 March, 7 April, 29 April, 28 May 2020, 22 July 2020, 27 August 2020, 31 August 2020, 26th October 2020, 9th December 2020, 17th December 2020, 18th January 2021, 4th March 2021 and 30th March 2021. The Company confirms it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

This presentation contains information relating to a Mineral Resource extracted from an ASX market announcement reported previously and published on the ASX platform on 30 March 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

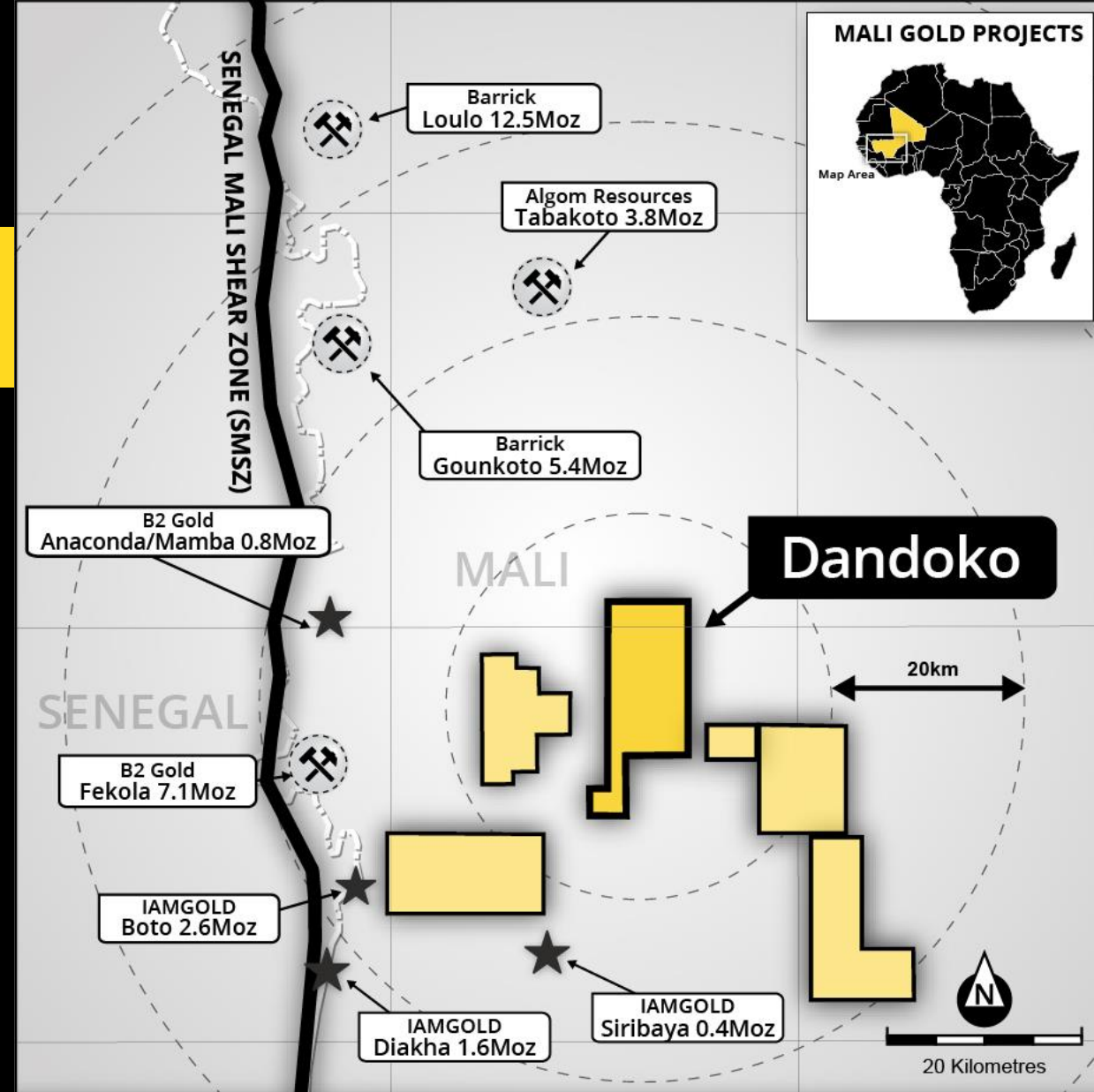
The information in this presentation that relates to Exploration Results is based on information compiled by geologists employed in Africa Mining (a wholly owned subsidiary of OKU) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing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

# GOLDEN FOOTPRINT

## A LARGE GOLD SYSTEM

HIGH GRADE GOLD RESOURCE CLOSE TO GIANTS INCLUDING FEKOLA & OTHER TIER 1 OPERATIONS

- ▶ Solid foundation set with high grade **Robust Interim Resource** (JORC 2012) at Dandoko
- ▶ Resource unlocks value-accretive milestones with **Scoping and other Studies underway**
- ▶ Numerous near-term **Resource Growth** opportunities through **fully funded** expansion drilling
- ▶ Experienced west African team
- ▶ Large (500km<sup>2</sup>) underexplored landholding



# STRONG FOUNDATION

## CORPORATE OVERVIEW

### CAPITAL STRUCTURE

**A\$65.5M**

MKT CAP AT  
A\$0.13/SHARE

**~A\$14.2M**

CASH BALANCE  
(MARCH 2021)

**504.0M**

SHARES  
ON ISSUE

**18.3M** PERFORMANCE RIGHTS (ZEPOs)

### SHARE PRICE 12 MONTHS



### MAJOR SHAREHOLDERS

BLACKROCK GROUP	11.0%
RESOLUTE MINING LTD	10.8%
RUFFER LLP	9.7%
CAPRICORN GROUP	5.1%
1832 ASSET MANAGEMENT	4.6%
DIRECTORS & MANAGEMENT	3.1%

**68%** TOP 20  
SHAREHOLDERS

### BOARD & MANAGEMENT

#### MARK CONNELLY NON-EXECUTIVE CHAIRMAN

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

#### SIMON TAYLOR MANAGING DIRECTOR & CEO

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

#### DR MADANI DIALLO DIRECTOR - COUNTRY MANAGER

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

#### ANDREW BOYD GM - EXPLORATION

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

#### DOMINIC ALLEN BUSINESS DEVELOPMENT

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

# DANDOKO PROJECT

## WEST AFRICA'S NEWEST GOLD RESOURCE

### A HIGH GRADE, ROBUST, MAIDEN MINERAL RESOURCE ESTIMATE (MRE)

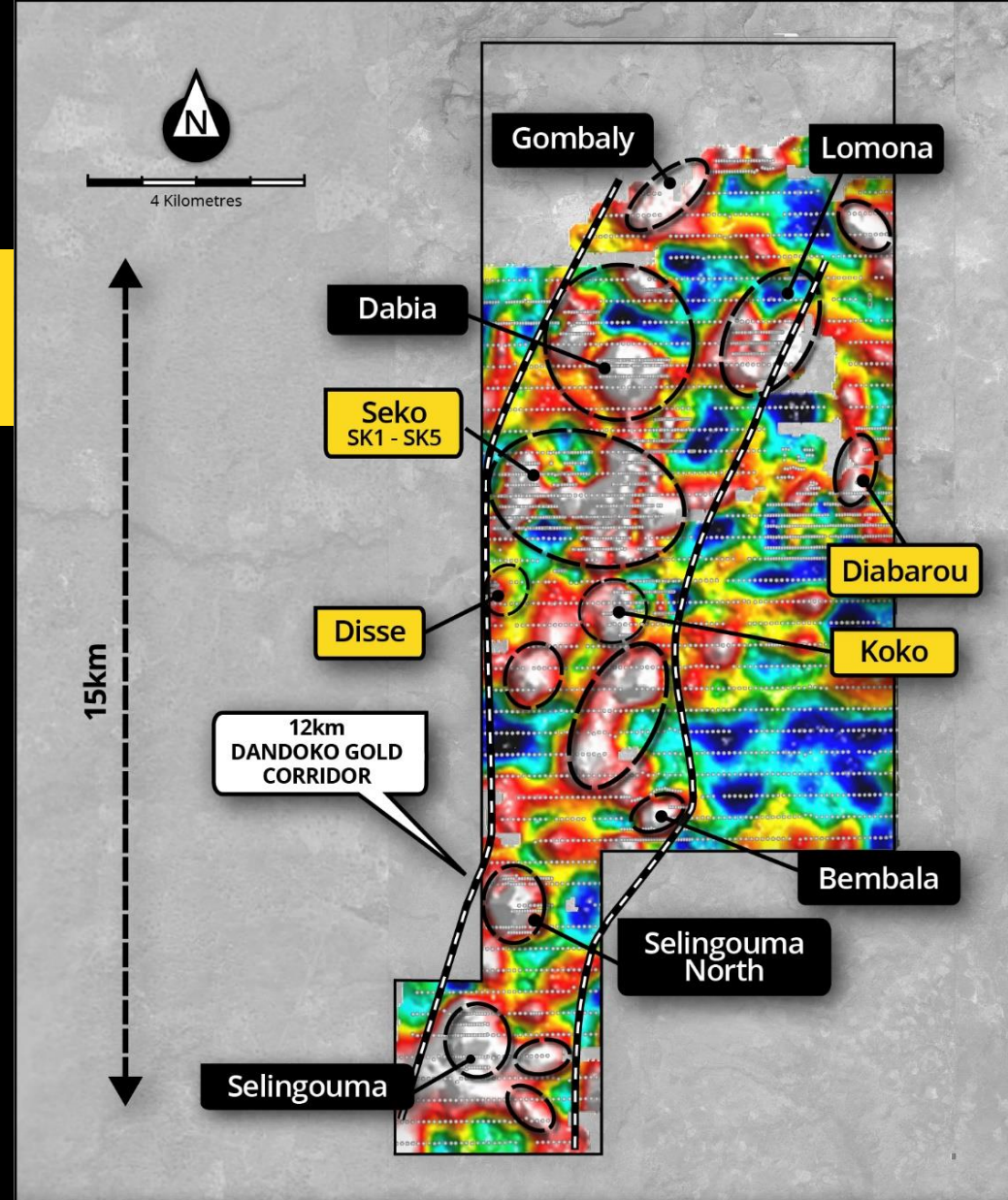
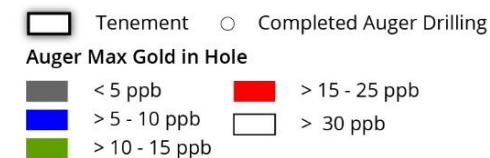
JORC 2012 Classification	Tons (Mt)	Gold grade (g/t)	Gold (kOz)
MEASURED	5.57	2.09	374.2
INDICATED	3.13	1.52	153.5
INFERRED	2.63	1.67	140.9
<b>TOTAL</b>	<b>11.34</b>	<b>1.83</b>	<b>668.5</b>

- ▶ Excellent grades, amenable to open cut mining
- ▶ Robust MRE constrained within optimised pit shells<sup>1</sup>
- ▶ 56% of the contained ounces reporting to the Measured category and 23% to the Indicated category
- ▶ 65% soft oxide mineralisation
- ▶ Multiple near term, high grade growth opportunities

<sup>1</sup>. 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. Refer ASX announcement dated 30 March 2021.

#### DANDOKO PROJECT

AUGER MAX GOLD  
IN HOLE  
DRILLING TARGETS



# DANDOKO MINERAL RESOURCE

## ROBUST, HIGH-GRADE RESOURCE AT VARIOUS CUT OFFS AND US\$ GOLD PRICES

DANDOKO MRE - GRADE AND TONNAGE TABLE

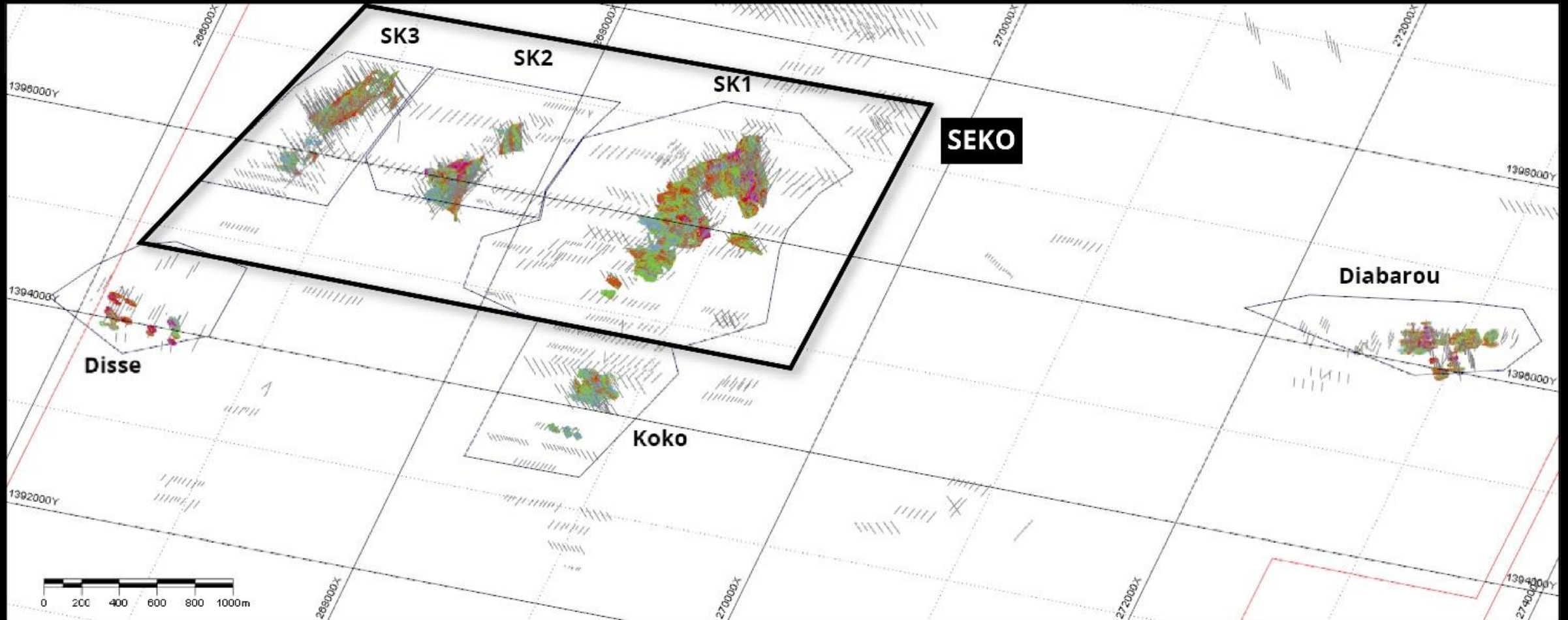
Cut-off grade (g/t)	Tons (Mt)	Gold grade (g/t)	Gold (kOz)
2.0	3.11	4.08	407.7
1.8	3.52	3.83	432.8
1.6	4.03	3.56	460.6
1.4	4.72	3.25	494.1
1.2	5.59	2.95	530.2
1.0	6.67	2.65	568.1
0.7	8.80	2.21	626.1
0.5	10.28	1.98	654.7
0.3	11.34	1.83	668.5

SEKO PITS ONLY - CONSTRAINED 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%

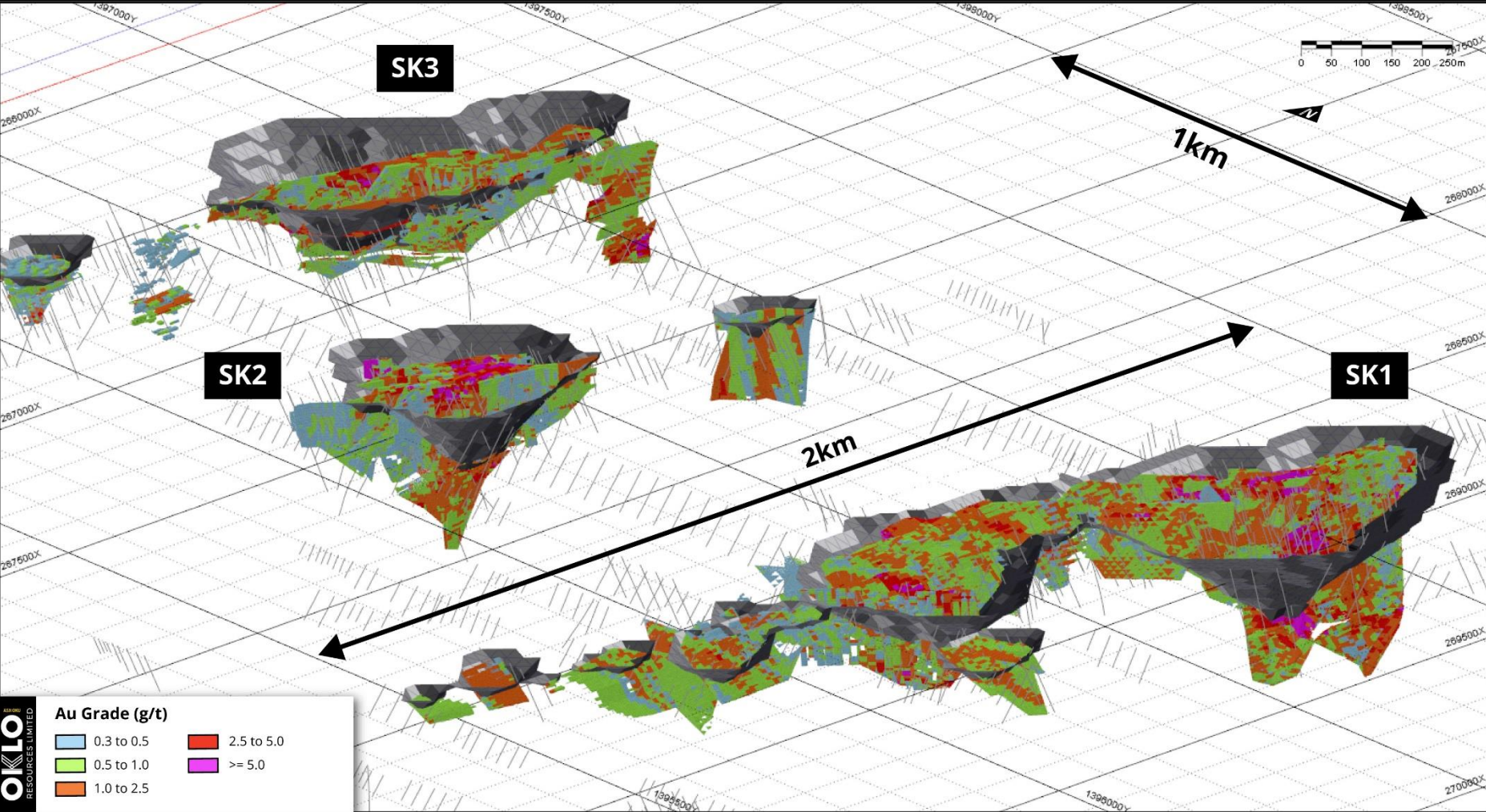
# DANDOKO MINERAL RESOURCE

COMBINED RESOURCE – SIMPLE MINING METHOD – OPEN CUT



# DANDOKO MINERAL RESOURCE – SEKO

91% OF MINERAL RESOURCE FROM SK1-3 – LARGE OXIDE COMPONENT FROM SURFACE

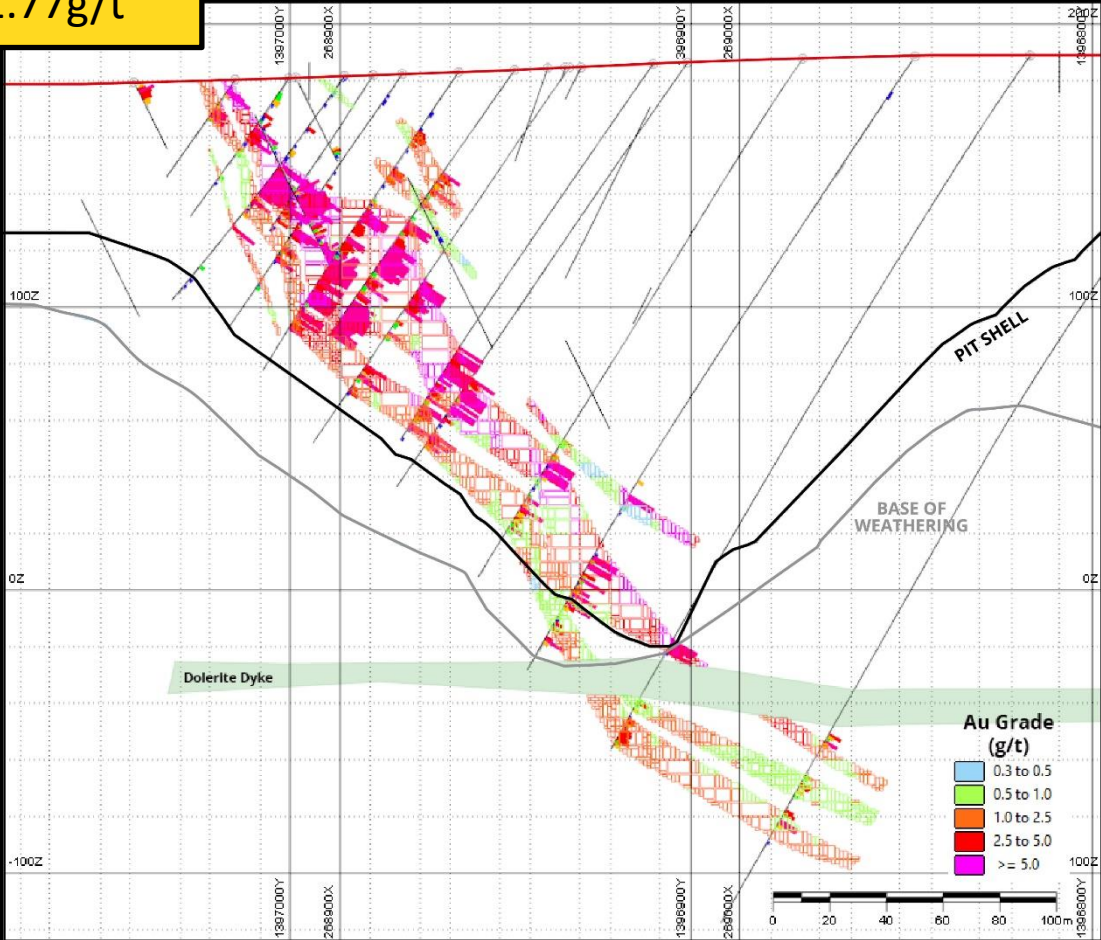
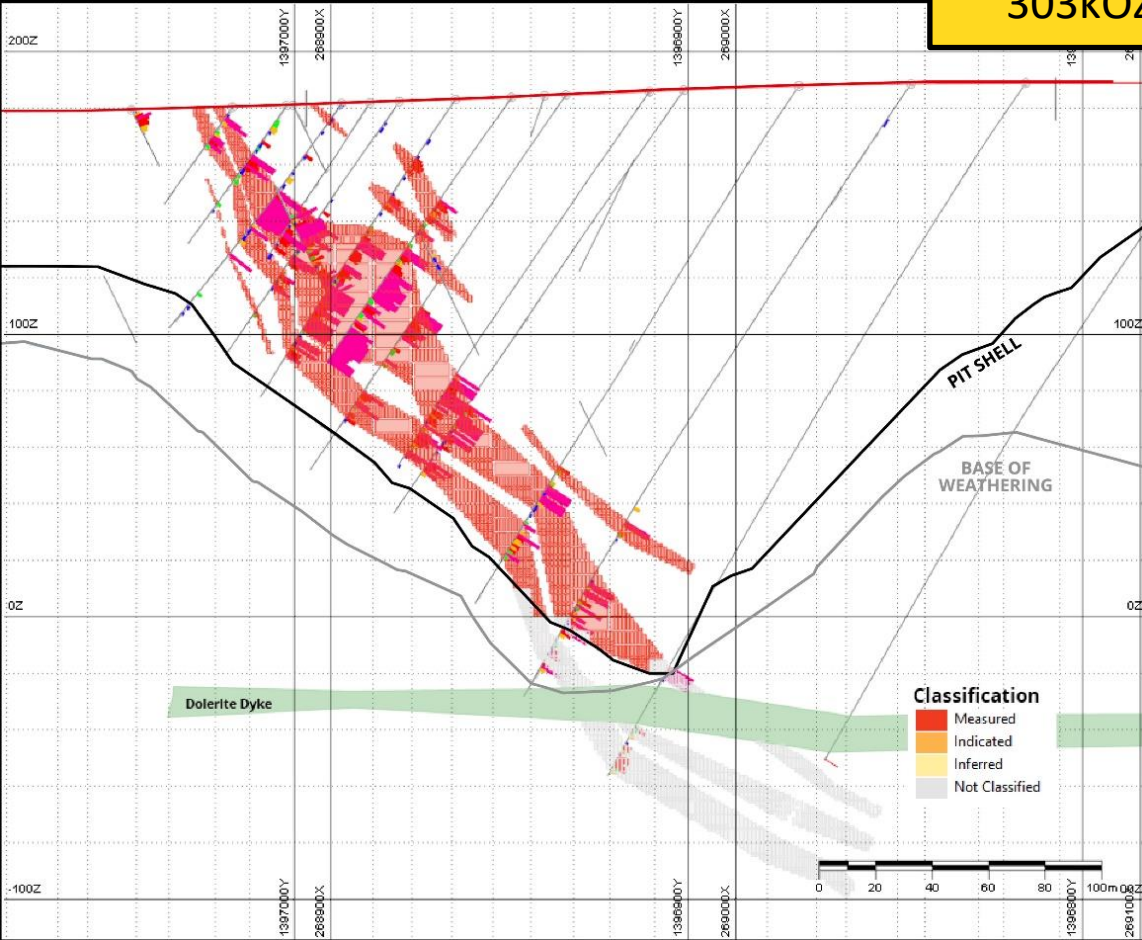




# DANDOKO MINERAL RESOURCE – SEKO SK1

## HIGH CONFIDENCE RESOURCE CLASSIFICATION, POTENTIAL HIGH-GRADE STARTER PIT

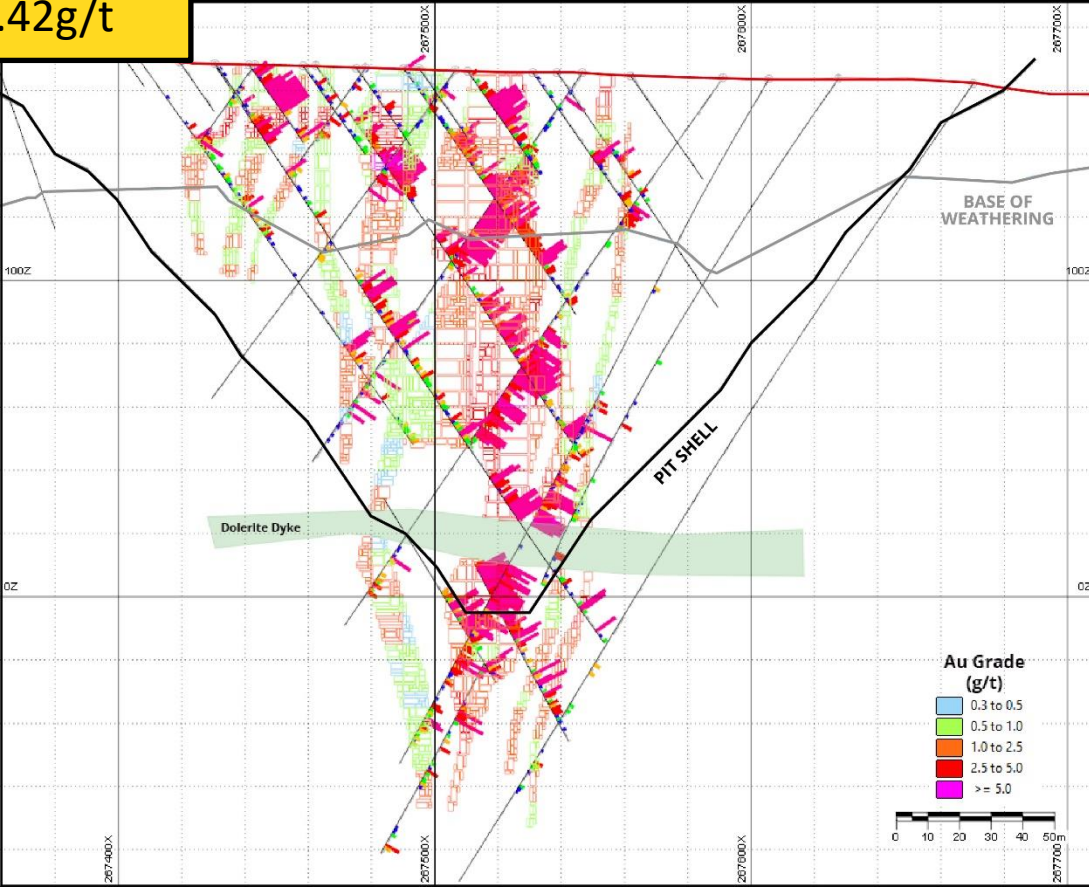
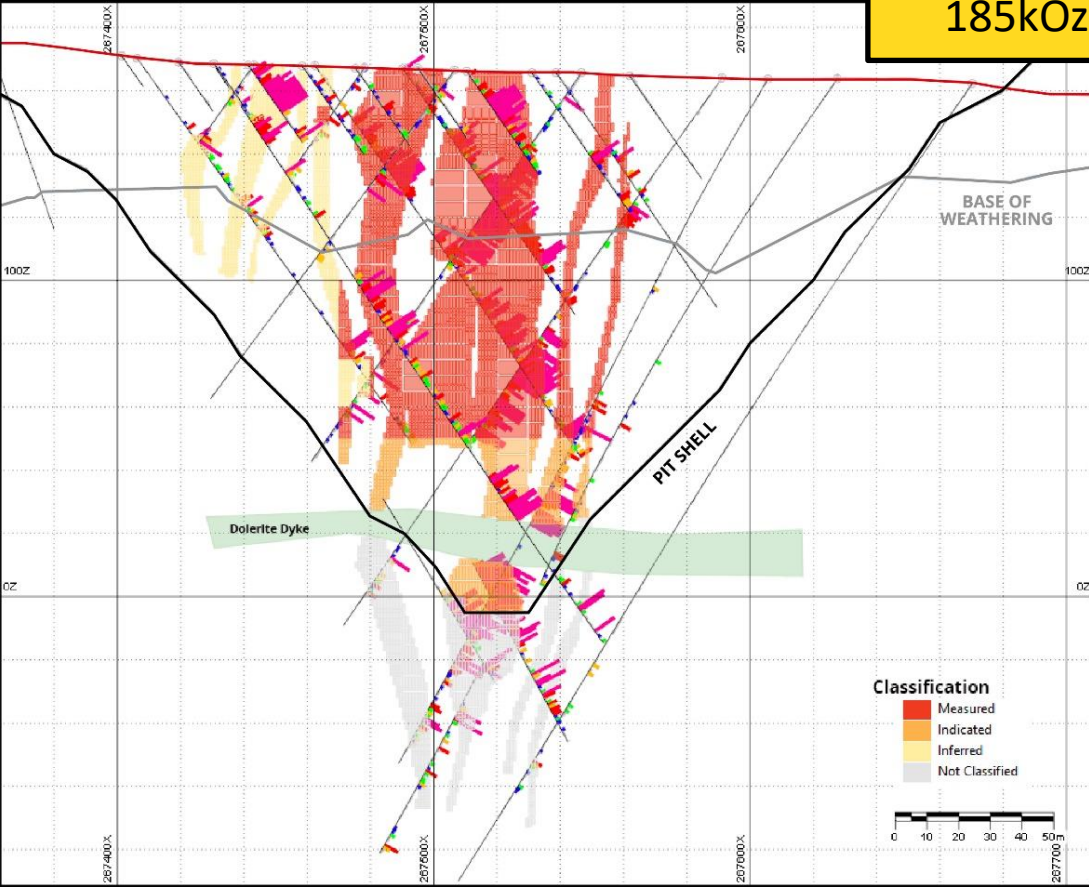
303kOz @1.77g/t



# DANDOKO MINERAL RESOURCE – SEKO SK2

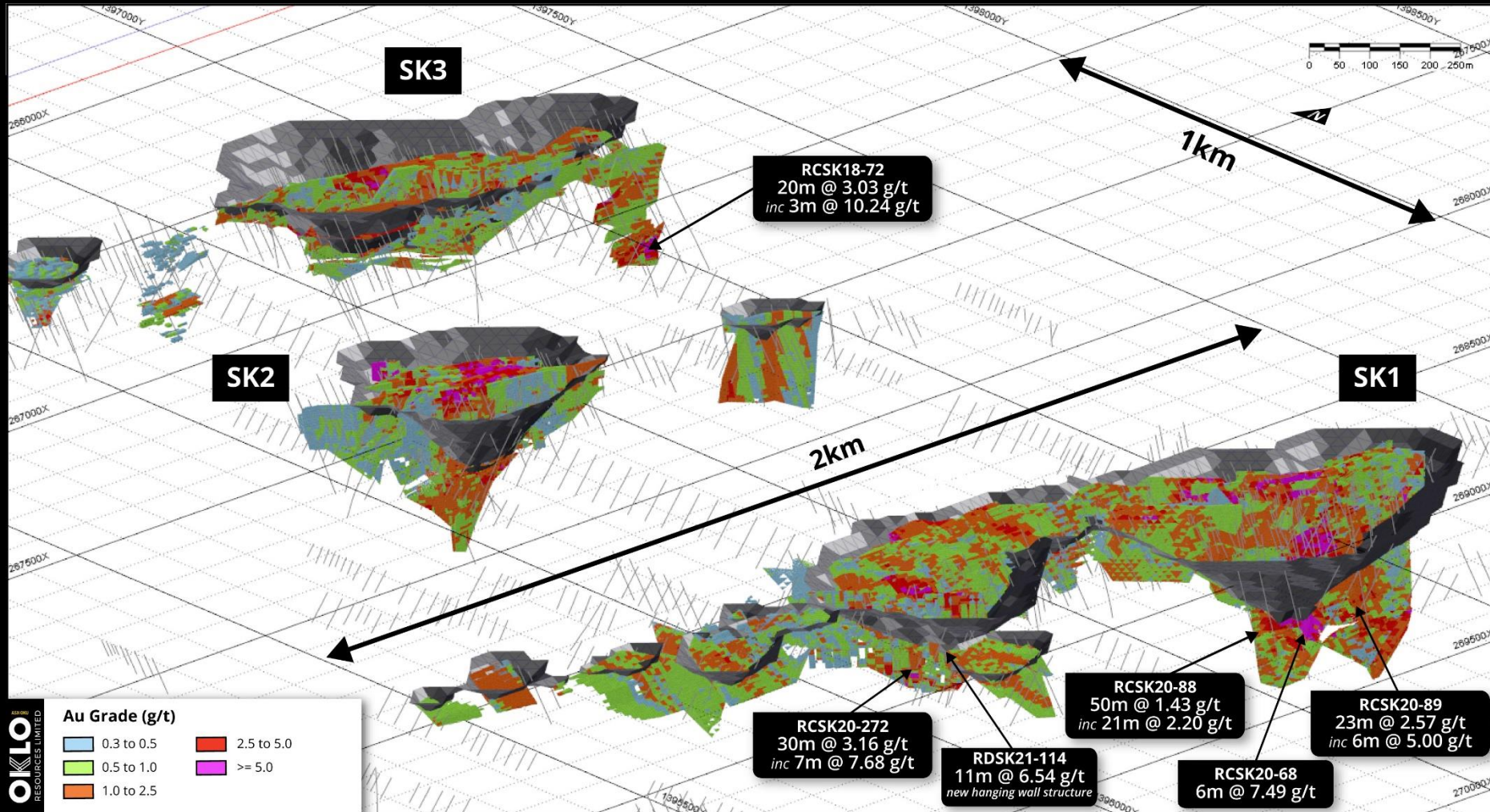
## HIGH CONFIDENCE RESOURCE CLASSIFICATION, POTENTIAL HIGH-GRADE STARTER PIT

185kOz @2.42g/t



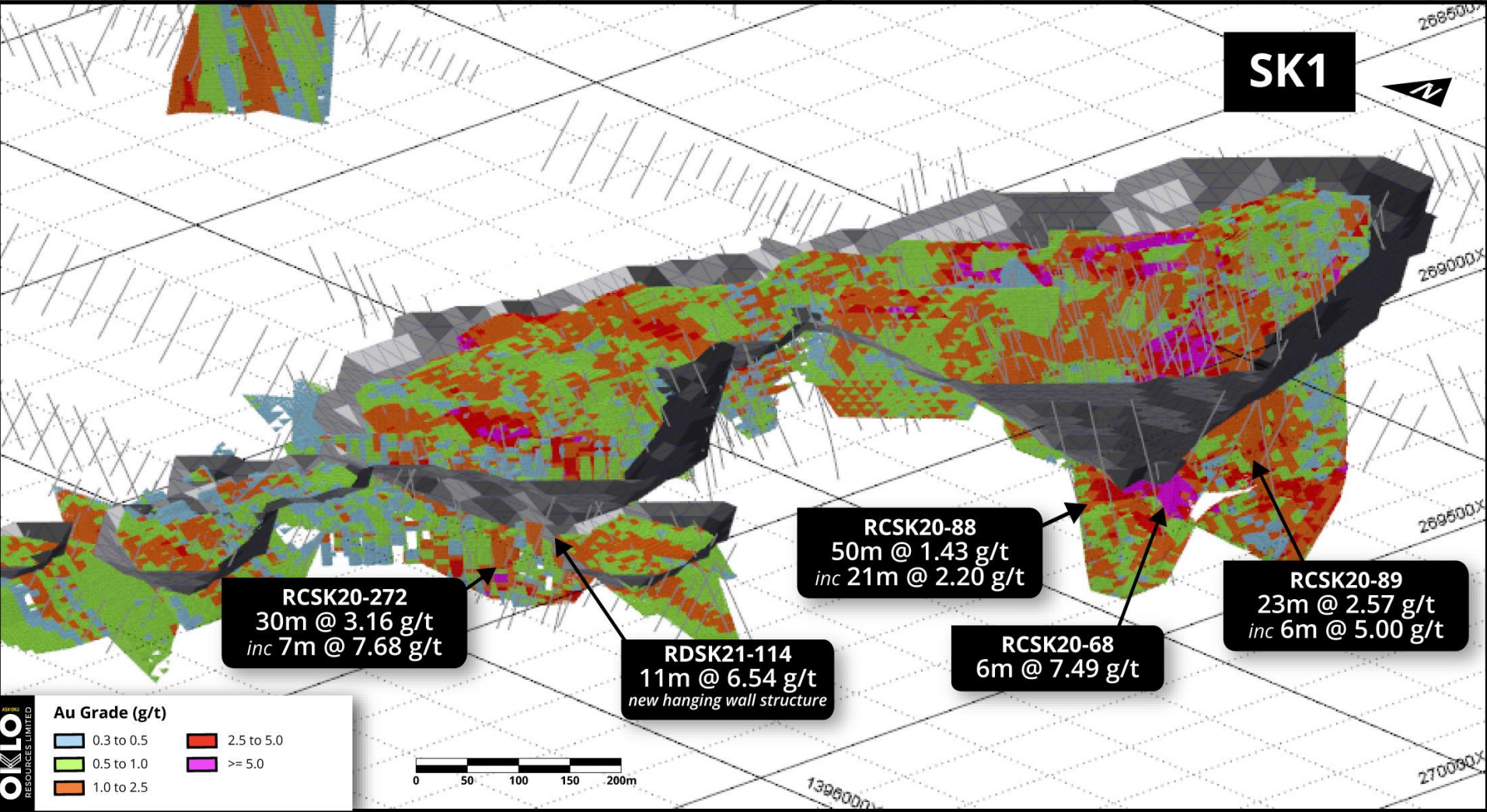
# DANDOKO MINERAL RESOURCE – GROWTH POTENTIAL

## EXPANSIONS ALONG STRIKE AND AT DEPTH OUTSIDE OF CURRENT PIT OUTLINE



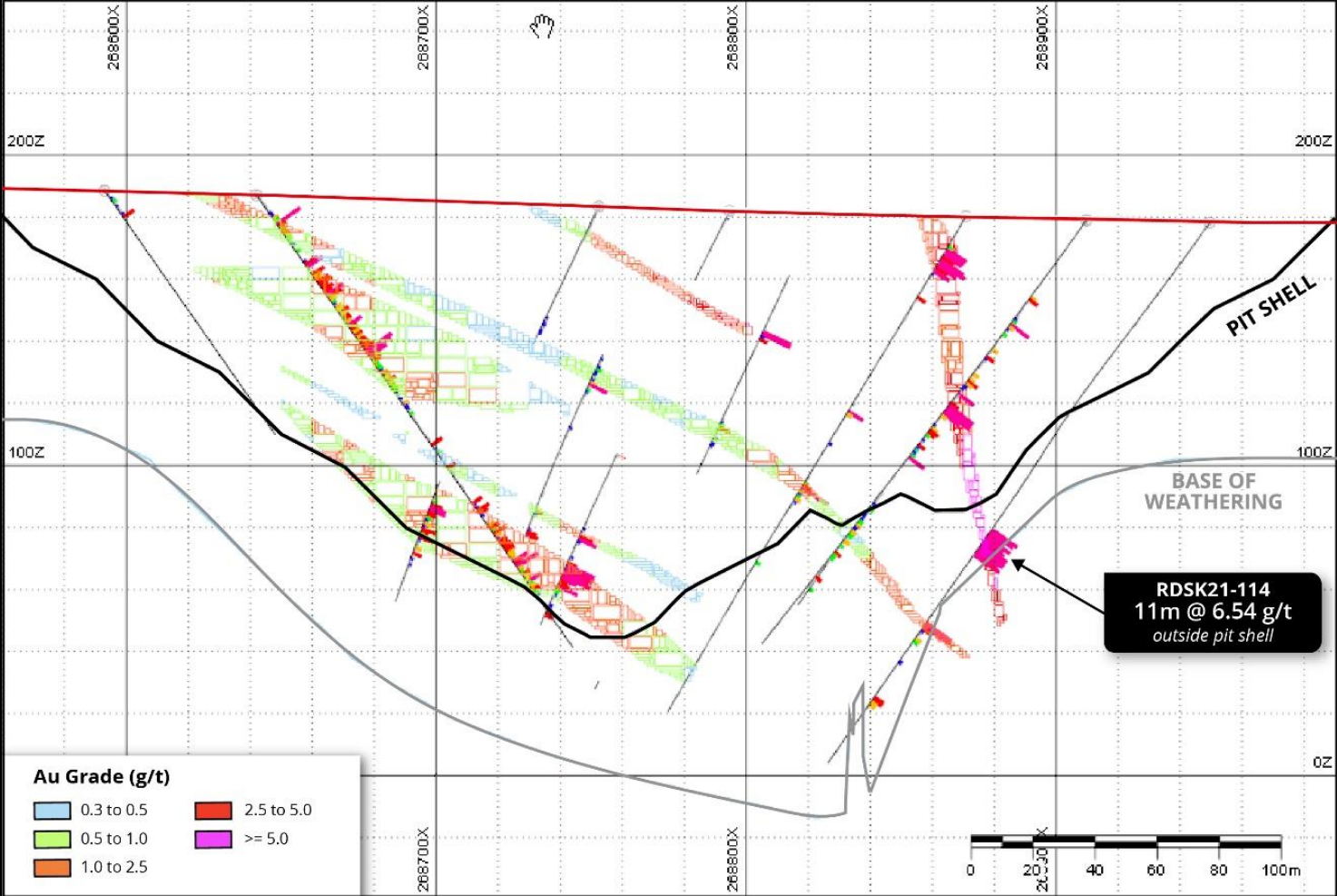
# DANDOKO MINERAL RESOURCE – GROWTH POTENTIAL

## SK1: IMMEDIATE OPPORTUNITY FOR ADDITIONAL OXIDE & FRESH ROCK FEEDER ZONES



# DANDOKO MINERAL RESOURCE – GROWTH POTENTIAL

## SK1: NEW HIGH GRADE HANGING WALL STRUCTURE OUTSIDE CURRENT MRE



# METALLURGICAL TESTWORK PROGRAM

## STRAIGHT FORWARD, NON-REFRACTORY CHARACTERISTICS

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

### SEKO CYANIDE LEACH & FLOTATION RECOVERY RESULTS

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

### SEKO ROCK PARAMETER RESULTS

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

# NEXT 12 MONTH ACTIVITIES & MILESTONES

## RESOURCE GROWTH AND COMMENCEMENT OF FEASIBILITY STUDIES

Delivery of initial MRE unlocks pathway to value-accretive milestones

### FEASIBILITY STUDIES

MRE enables feasibility studies to commence. Scoping Study is underway.



### SOCIAL & ENVIRONMENTAL

Initial environmental baseline and social studies near completion. ESIA to occur in conjunction with feasibility studies.



### MINING LICENSE

Delivery of feasibility studies and ESIA will enable application for mining license.

Underpinned by continuing resource growth and gold discovery

### EXTENSIONAL MRE GROWTH

Near-pit expansion drilling underway.



### NEW DISCOVERIES - 15KM DANDOKO GOLD CORRIDOR

High priority targets identified, drilling ongoing.



### NEW DISCOVERIES - REGIONAL

Regional drilling underway, including Kandiole and Kouroufing.

# DANDOKO PROJECT

## UNDEREXPLORED 15KM GOLD CORRIDOR

**GROWING THE RESOURCE  
SIGNIFICANT TARGETS TO BE TESTED**

### LIMITED SHALLOW DRILLING TO DATE

- ▶ Over **83%** of drilling <100m
  - ▶ **11%** tested **between 100m -150m**
  - ▶ **6%** tested **below 150m**

#### SELINGOUMA

**12m @ 2.41 g/t** from surface  
incl. **3m @ 6.39 g/t**

**12m @ 1.21g/t** from 2m

**6m @ 2.85g/t** from 72m

**4m @ 4.07g/t** from 74m

#### LOMONA

**2m @ 15.8g/t gold** from 14m

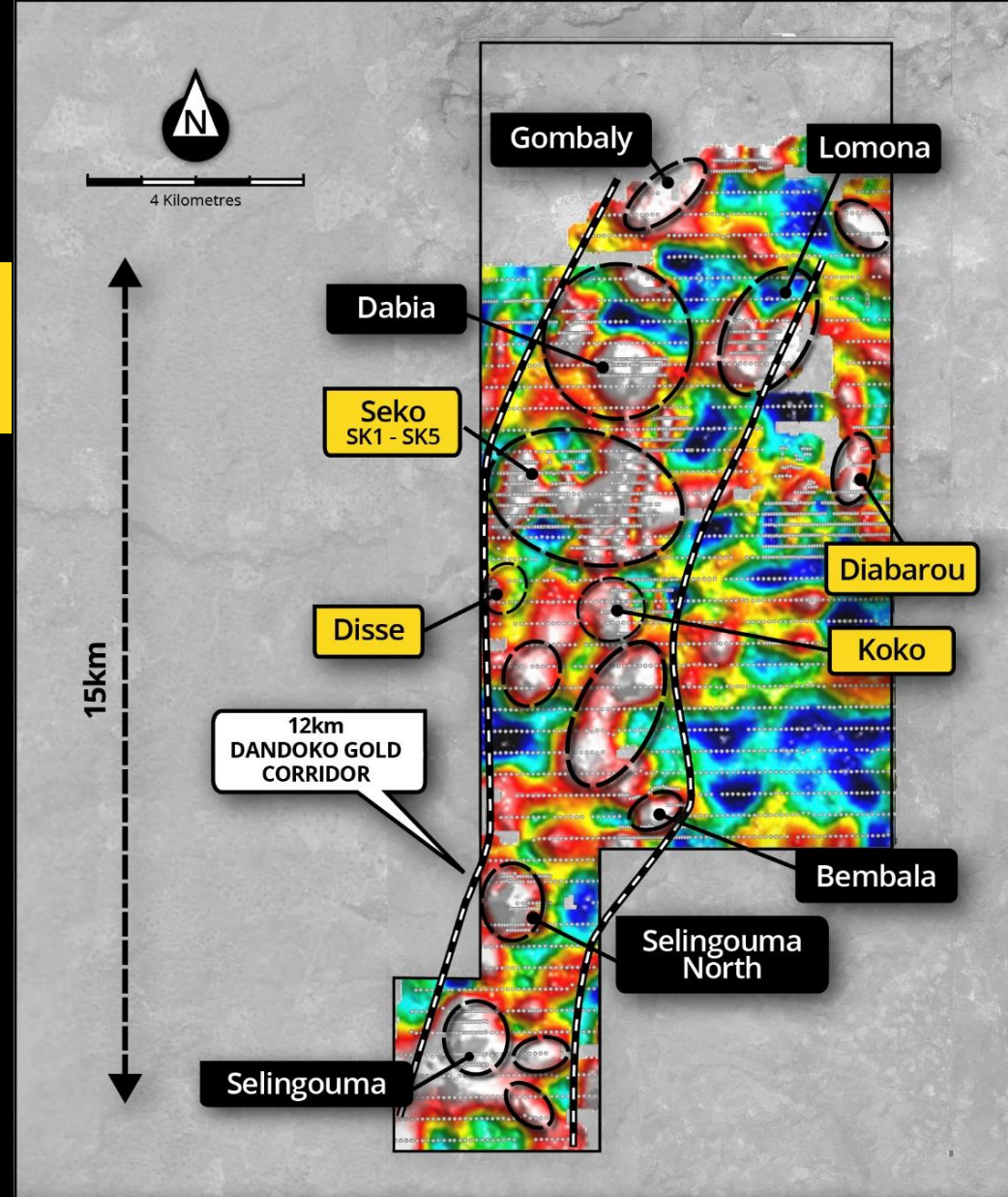
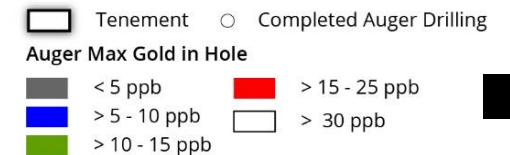
**2m @ 5.42g/t gold** from 10m

#### OTHERS

Infill **geochem** and **IP** surveys  
ongoing

### DANDOKO PROJECT

AUGER MAX GOLD  
IN HOLE  
DRILLING TARGETS



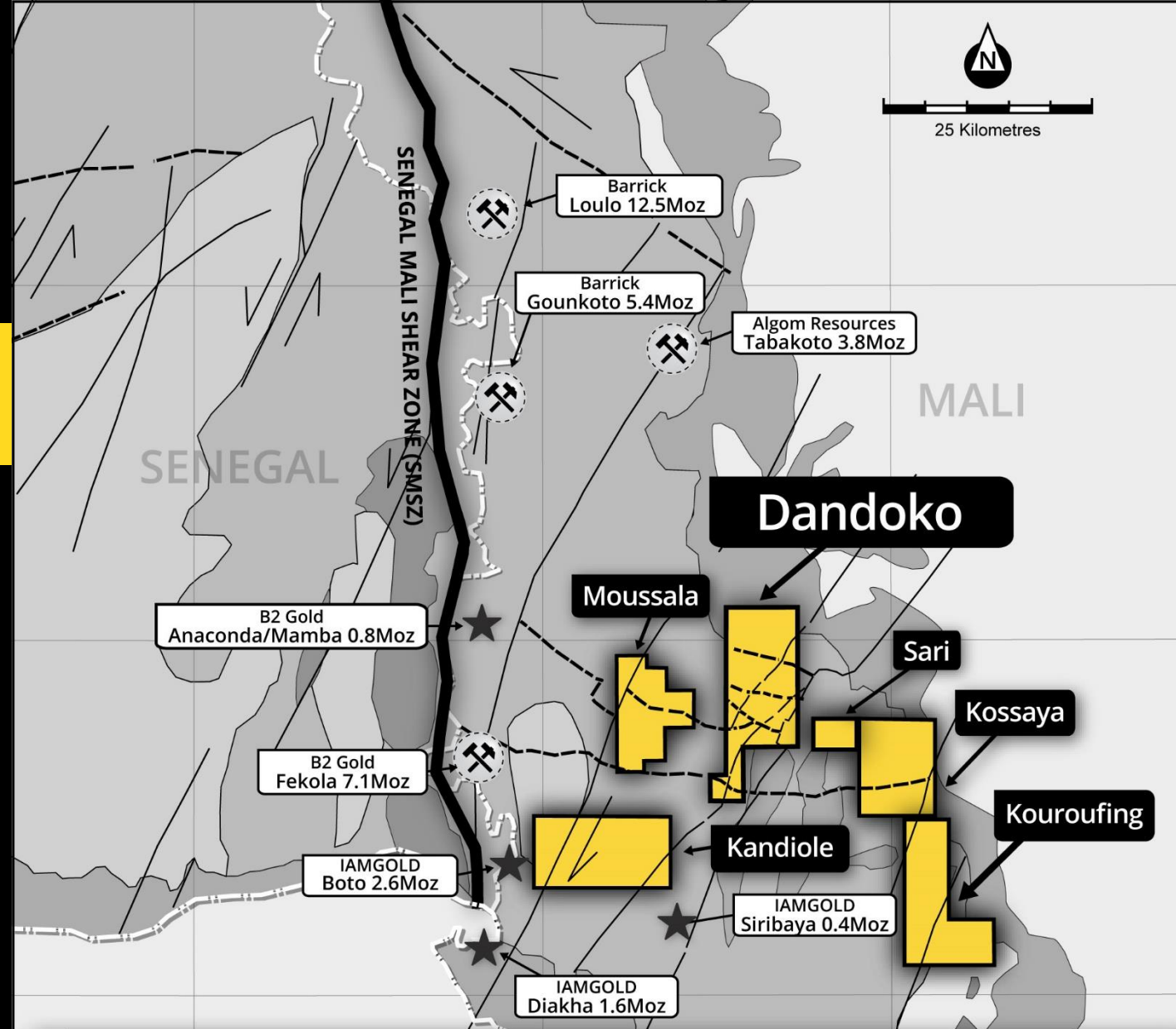


# LARGE PROJECT PORTFOLIO – 500km<sup>2</sup>

## MULTI-MILLION OUNCE REGION

### GEOLOGICAL PROCESSES IN PLACE SIMILARITIES TO LARGE SYSTEMS

- ▶ 100% – owned projects
- ▶ Growing the resource through satellite projects in trucking distance to Seko including:
  - ▶ Kandiole
  - ▶ Kouroufing
- ▶ Under explored

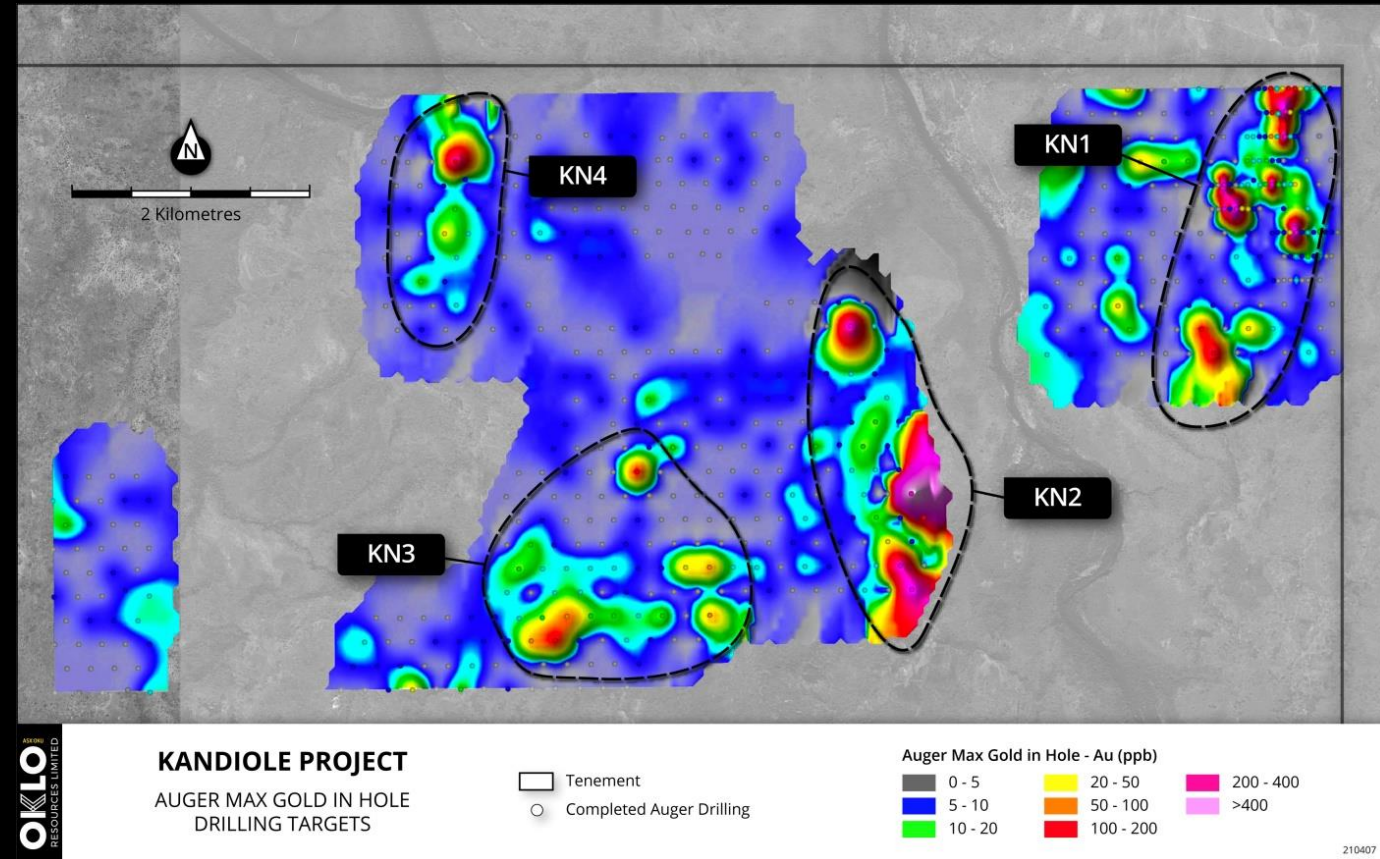


# KANDIOLE PROJECT

## REGIONAL GROWTH OPPORTUNITES

UNDEREXPLORED 100KM<sup>2</sup>  
PROJECT IN CLOSE PROXIMITY TO  
FEKOLA AND BOTO

- ▶ Initial auger drilling of 779 auger holes totalling 10,072m completed
- ▶ Results delineated **four large geochemical gold anomalies** up to 2.4km long
- ▶ First pass deeper aircore drilling completed Q12021, assays results pending



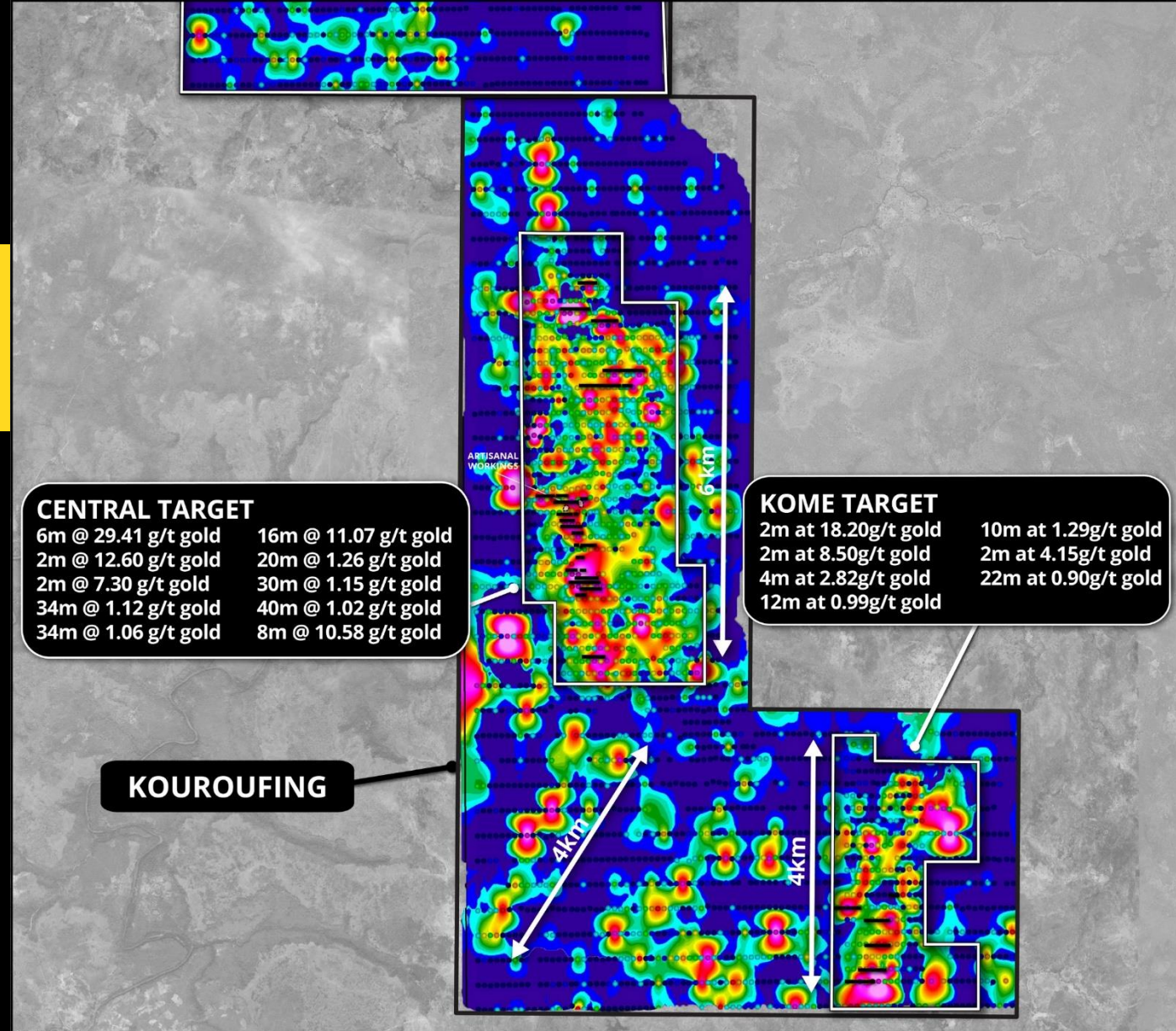
# KOUROUFING PROJECT

## REGIONAL GROWTH OPPORTUNITIES

**CENTRAL TARGET** 6KM LONG GOLD CORRIDOR

**KOME TARGET** 4KM LONG GOLD CORRIDOR

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



### KOUROUFING PROJECTS

**AUGER**  
MAX GOLD IN HOLE &  
DRILL RESULTS

- Tenement
- Artisanal workings
- AC Drill traverse previous results

#### Auger Max Gold in Hole

- |              |               |
|--------------|---------------|
| 0 - 10 ppb   | 100 - 150 ppb |
| 10 - 20 ppb  | 150 - 250 ppb |
| 20 - 50 ppb  | 250 - 500 ppb |
| 50 - 100 ppb | >500 ppb      |

# SUMMARY

## WEST AFRICA'S NEWEST MAJOR GOLD DEPOSIT



### RESOURCE

#### MAIDEN JORC RESOURCE

669kOz AT 1.83g/t,  
SIGNIFICANT  
GROWTH  
POTENTIAL



### RESULTS

#### DANDOKO

POTENTIAL  
FOR A VERY  
LARGE GOLD  
SYSTEM



### STUDIES

#### ENVIRONMENTAL AND SCOPING

STUDIES UNDERWAY



### GROWTH

#### FURTHER TARGETS

NUMEROUS  
UNTESTED PRIORITY  
TARGETS

The background image shows a mining site with several workers wearing hard hats and safety gear. A large piece of yellow machinery, possibly a drill or crusher, is the central focus. The scene is outdoors with trees and a clear sky. A yellow geometric pattern is overlaid on the right side of the image.

**OKLO** ASX:OKU  
RESOURCES LIMITED

**APPENDIX**

# DANDOKO PROJECT JORC (2012) COMPLIANT MINERAL RESOURCE ESTIMATE

DEPOSIT	MEASURED			INDICATED			INFERRED			TOTAL		
	Tons (Mt)	Gold grade (g/t)	Gold (kOz)	Tons (Mt)	Gold grade (g/t)	Gold (kOz)	Tons (Mt)	Gold grade (g/t)	Gold (kOz)	Tons (Mt)	Gold grade (g/t)	Gold (kOz)
SEKO	5.57	2.09	374.2	2.40	1.69	130.6	2.13	1.49	101.7	<b>10.09</b>	<b>1.87</b>	<b>606.5</b>
KOKO	-	-	-	0.73	0.97	22.8	0.02	0.73	0.4	<b>0.74</b>	<b>0.97</b>	<b>23.2</b>
DIABAROU	-	-	-	-	-	-	0.34	2.45	26.7	<b>0.34</b>	<b>2.45</b>	<b>26.7</b>
DISSE	-	-	-	-	-	-	0.15	2.57	12.1	<b>0.15</b>	<b>2.57</b>	<b>12.1</b>
<b>TOTAL</b>	<b>5.57</b>	<b>2.09</b>	<b>374.2</b>	<b>3.13</b>	<b>1.52</b>	<b>153.5</b>	<b>2.63</b>	<b>1.67</b>	<b>140.9</b>	<b>11.34</b>	<b>1.83</b>	<b>668.5</b>

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.

SEKO	SIMILARITIES TO LARGE SYSTEMS IN THE REGION		
<u>PROXIMAL ALTERATION</u>	Intense, pervasive albitisation of wall rock +/- Fe-rich carbonate	Sheared albitised wall rock in chlorite/carbonate/pyrite matrix	Brecciated albitised host rock with chlorite/carbonate/pyrite matrix
<b>SKIN</b> RDSK20-096 – 303m			
<b>Yalea/Goukoto</b> – Barrick Gold			
	Lawrence et al., 2013	Lawrence et al., 2013	Lambert-Smith et al., 2015

- ▶ 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

# SEKO RESOURCE LOCATION



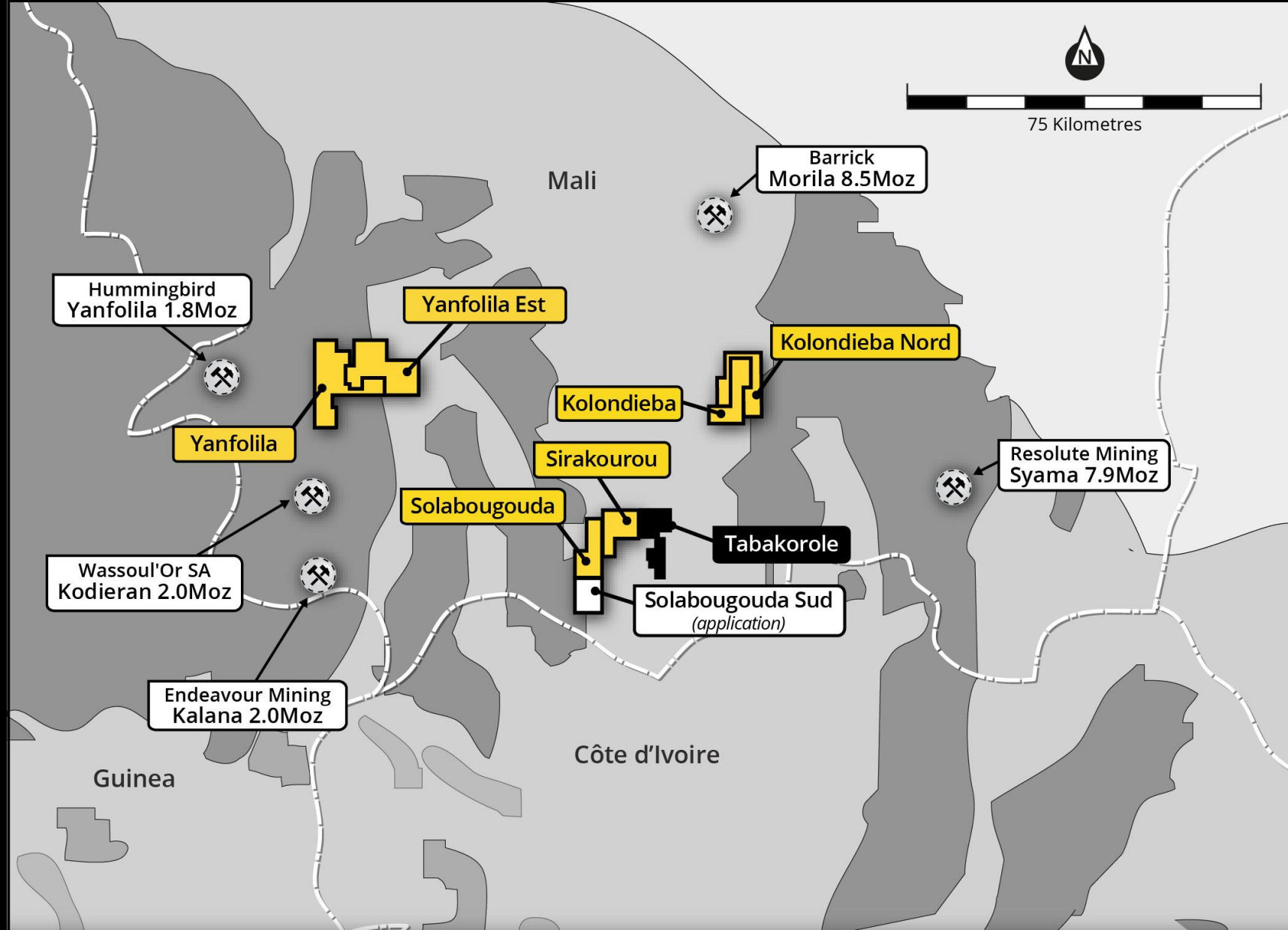


# SOUTH MALI PROJECTS

## FREE CARRY INTEREST RETAINING UPSIDE

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

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



Map Area

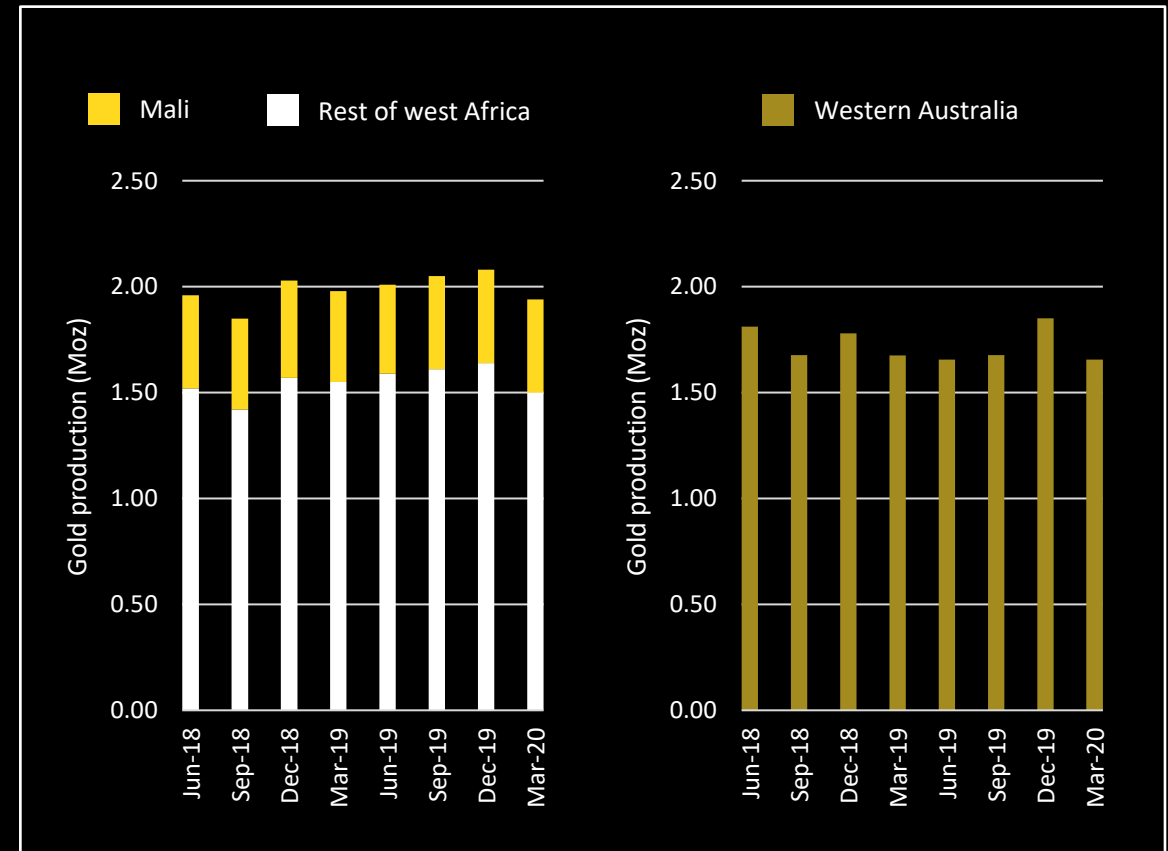
### SOUTH MALI GOLD PROJECTS

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

# OPERATING IN MALI

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

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



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

# BUILDING STRONG PARTNERSHIPS

## COMMUNITY DEVELOPMENT

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

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



# PROJECT DEVELOPMENT PIPELINE

## PROGRESSING EXPLORATION





# OKLO

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