OKLO RESOURCES LIMITED ASX:OKU

ASX ANNOUNCEMENT

17th May 2021

METALLURGICAL TEST WORK CONFIRMS LEACH RECOVERIES ABOVE 97% IN OXIDE AT SEKO

Oklo Resources Limited ("Oklo" or "the Company") is pleased to announce further encouraging results from metallurgical test work on SK1 mineralisation at Seko within the Company's flagship Dandoko project located in west Mali, Africa.

The current program included head analysis, gravity separation & flotation test work and cyanidation leach test work on two composite samples collected from SK1, representing soft oxide and transition zone gold mineralisation which makes up ~80% of the initial Mineral Resource Estimate (MRE) released in March 2021.

These results complement the initial test work program conducted on oxide, transitional and fresh/hard rock gold mineralisation at SK2, which also highlighted excellent metallurgical characteristics[1].

The test work was undertaken by ALS Metallurgy in Perth, Western Australia under the supervision of Lycopodium Minerals.

HIGHLIGHTS

- SK1 exhibits straightforward, non-refractory metallurgical characteristics, with a likely processing route incorporating a simple, industry standard cyanide leach circuit.
- Oxide mineralisation at SK1 achieved excellent leach recoveries in excess of 97% at a coarse grind size (P_{80} 106µm) and at finer grind sizes, indicating that the material is not grind sensitive.
- Transition mineralisation at SK1 achieved leach recoveries in excess of 81% at a finer P_{80} 53µm grind size, noting that this material only makes up ~2% of the resource tonnage at SK1.
- Transition mineralisation at SK1 was further subjected to flotation test work, with a very high gold recovery of 96.6% reported, indicating amenability to gold concentration by flotation.
- Low total and organic carbon results indicate that preg-robbing should not be an issue in either the oxide or transition zone mineralisation.
- Further variability test work to commence based on the metallurgical domains identified in the MRE to confirm the optimal processing route.

"The metallurgical test work results reported from SK1 continue to confirm the mineralisation captured in our initial Dandoko MRE as amenable to a simple gold processing flow sheet. The results from the oxide zone in particular, comprising almost all of the mineralisation at SK1 and ~65% of the total MRE, are highly favourable. The Company will now embark on the next stage of the test work program to investigate optimal processing options and scenarios based on these encouraging metallurgical results which continue to indicate that simple industry-standard cyanide leach processing is appropriate for the Dandoko Project." – commented Oklo's Managing Director, Simon Taylor.

[1] Refer ASX announcement 7th April 2020, "Oklo's Positive Metallurgical Results Highlight Simple Processing Options For Seko"

SEKO METALLURGICAL TEST WORK PROGRAM

A metallurgical program has been completed at the Company's SK1 prospect following on from the previous positive metallurgical study results from SK2 released in April 2020[1]. The new metallurgical test work was undertaken on two composite samples, representing soft oxide zone mineralisation grading a weighted average of approximately 8.2g/t gold and a targeted sulphide transition zone mineralisation of approximately 4.9g/t gold.

Oxide and transition zone mineralisation makes up ~68% and ~12% of the initial March 2021 MRE for Dandoko respectively, with oxide and transition zone mineralisation at the SK1 deposit comprising ~98% and ~2% of the material respectively (Tables 1 and 2).

The test work was undertaken by ALS Metallurgy in Perth, Western Australia under the supervision of Lycopodium Minerals in Brisbane, Queensland. The scope of the program included head grade analysis, gravity separation & flotation test work and cyanidation leach test work on the two SK1 composite samples.

The program was designed to provide further metallurgical parameters across the Seko deposits, and complements the work previously undertaken at SK2 in April 2020. The results will inform further variability test work based upon the weathering domains identified in the Dandoko MRE to investigate the optimal processing route for the project.

Table 1: Dandoko 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**

Table 2: Dandoko MRE by deposit, weathering state and classification

		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
	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
	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
	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**
	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
	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
	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
	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**
	Au (kOz)	**-**	**22.83**	**0.36**	**23.18**	**-**	**-**	**12.11**	**12.11**	**-**	**-**	**26.72**	**26.72**	**62.01**

PREVIOUS METALLURGICAL TEST WORK RESULTS[2]

In April 2020, the Company completed a metallurgical test work program on the SK2 deposit which included gravity separation, bond abrasion & mill work indices, leach kinetics and basic grind size variability, and initial flotation test work on three 80kg composite samples from PQ and HQ diamond core holes, representing oxide, transitional and fresh/hard rock gold mineralisation.

The results demonstrated straightforward, non-refractory metallurgical characteristics (cyanide leach gold recoveries of ~94% for oxide, ~85% for transitional and ~88% for fresh zone mineralisation respectively) and encouraging leach kinetics and rapid leach times (at least 96% of extractable gold dissolution within 8 hours). High flotation recoveries to concentrate of ~95% and ~91% were also reported for transitional and fresh zone mineralisation respectively.

Favourable physical characteristics were highlighted with ball mill work indices ranging from 10.2 kWh/t for the oxide composite to 16.0 kWh/t for the fresh composite, comparable to other gold operations in the region, and with a moderate bond abrasion index (Ai) of 0.05 Ai and 0.20 Ai for the oxide and fresh zone mineralisation respectively and 0.31 Ai for transitional mineralisation.

The cyanide leach results were consistent with Oklo's August 2018 bottle roll cyanide leach check analysis program, where a total of 86 samples (20 oxide and 66 fresh) were collected from reverse circulation and diamond core holes drilled across SK1-3.

The 24 hour bottle roll leach results returned an average 95% recovery for the fresh and oxide mineralisation, and a difference of less than 5% between the original fire assay results and bottle roll assays.

CURRENT METALLURGICAL TEST WORK PROGRAM – SAMPLE SELECTION

A 106kg oxide zone composite and a 51kg transition zone composite were collected from the SK1 prospect at Seko, which contains 47% of the Dandoko MRE mineralisation. The oxide and transition zone samples were collected from two PQ diamond core in holes DDSK20-091 and RDSK20-090, which were specifically drilled to provide material for the test work program. These holes had returned intersections of 18m at 14.4g/t gold (hole DDSK20-091) and 33m at 4.10g/t gold (hole RDSK20-090)[3]. The oxide zone sample was from DDSK20-091 between a down hole depth of 44m to 66m and the transition zone sample was from RDSK20-091 between 120m to 150m.

HEAD ANALYSIS

As part of the head grade analysis, multi-element ICP was undertaken with the results summarised as follows:

- Organic carbon content is low, indicating that the mineralisation does not contain mineral phases that are able to re-adsorb the gold cyanide in competition with activated carbon (preg-robbing).
- Tellurium content is low, indicating that there should be no material issue with slow leaching telluride gold minerals.
- Silver content is low, which is advantageous for plant design in requiring a smaller elution circuit and less electrowinning capacity.
- Mercury content is low, which is favourable for industrial hygiene.
- Base metal content is low in the oxide zone sample with the transition zone sample having slightly elevated Copper values in the targeted gold-mineralised sulphide zone.

[2] Refer ASX announcements dated 7th April 2020, "Oklo's Positive Metallurgical Results Highlight Simple Processing Options For Seko" and 6th August 2018, "Excellent initial metallurgical results at Seko"

[3] Refer ASX announcement dated 31st August 2020, "Oklo Intersects Emerging Zone Of Deep Gold Mineralisation At SK1 North"

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GOLD CYANIDATION TEST WORK

A series of tests were undertaken on the two composite samples to determine their amenability to cyanide leaching.

Bulk Leach Extractable Gold (BLEG)

BLEG is a geochemical sampling/analysis technique used to estimate gold recovery by cyanide leach. The results highlighted a favourable oxide zone gold recovery of 94.7% (Table 3). The transition zone mineralisation at SK1, which represent ~2.1% of the MRE tonnage at SK1, returned a gold recovery of 72.6%.

Table 3: SK1 BLEG gold recovery results

ZONE	HEAD GRADE *(g/t Au)*	RESIDUE *(g/t Au)*	RECOVERY *(%)*
Oxide	6.97	0.37	94.7%
Transition	5.85	1.60	72.6%

Direct Cyanidation: Grind Optimisation

The composites were subjected to duplicate cyanidation tests at different primary grinds of P_{80} 106µm and P_{80} 75µm for the oxide zone mineralisation and P_{80} 75µm and P_{80} 53µm for the transition zone mineralisation to determine whether particle size distribution and grind liberation would influence gold recovery.

For the oxide zone mineralisation, the 106µm and 75µm P_{80} grind sizes returned similar gold recoveries of 97.4% and 97.2% respectively (Table 4), indicating that the oxide mineralisation is not grind sensitive. Further test work will be planned at a coarser grind, which could potentially improve processing economics.

For the transition zone mineralisation, fine grinding improved gold extraction with recoveries of 75.6% and 81.4% reported at 75µm and 53µm P_{80} grind sizes respectively.

Table 4: SK1 grind optimisation results

	GOLD				CONSUMPTION	
ZONE	**GRIND SIZE P80** *(µm)*	**LEACH FEED** *(g/t Au)*	**LEACH RECOVERY** *(%)*	**RESIDUE** *(g/t Au)*	**NACN** *(Kg/t)*	**LIME** *(Kg/t)*
Oxide	75	7.51	**97.2%**	0.21	0.21	1.32
	106	7.44	**97.4%**	0.19	0.18	0.98
Transition	75	5.82	**75.6%**	1.42	0.87	0.69
	53	6.31	**81.4%**	1.18	0.95	0.73

FLOTATION TEST WORK

The transition zone mineralisation was subjected to flotation test work to evaluate the gold and sulphur recovery performance.

The test work produced a gold concentrate with a very high recovery of 96.6% (Table 5) and minimal detrimental elements, indicating amenability to gold concentration by flotation. Further optimisation will be included as part of ongoing metallurgical studies to determine an appropriate flow sheet.

Table 5: SK1 flotation test work grades and recoveries – rougher concentrate

		GOLD		IRON		SULPHUR	
ZONE	**MASS** *(%)*	**GRADE** *(g/t Au)*	**RECOVERY** *(%)*	**GRADE** *%*	**RECOVERY** *(%)*	**GRADE** *%*	**RECOVERY** *(%)*
Transition	43.4%	10.8	96.6%	9.76	60.7%	7.59	99.3%

GRAVITY RECOVERABLE GOLD TEST WORK

The test work indicated that the gravity recoverable gold (GRG) content at SK1 was 19.8% for the oxide zone mineralisation and 13.8% for the transition zone mineralisation, which is lower than the previous results for SK2 where oxide and transition mineralisation returned 52.6% and 30.6% respectively.

Table 6: SK1 gravity gold results.

ZONE	HEAD GRADE *(g/t Au)*	RECOVERY TO CONCENTRATE *(%)*	GRIND SIZE P80 *(µm)*
Oxide	6.28	19.8%	75
Transition	5.40	13.8%	75

FURTHER WORK

The Company will now commence variability test work on the other metallurgical domains identified in the MRE to investigate the optimal processing route for incorporation into the ongoing technical studies for the Dandoko Project and to provide representative test work over various potential mining phases of the deposit.

This test work will also include cyanidation of the transition zone composite at a finer grind size and cyanidation of the oxide composite at a coarser grind size to test sensitivity to grind size for process flow sheet optimisation.

While the current technical studies are centred on the initial MRE as a base case scenario, the gold mineralisation at Seko remains open at depth and along strike and only a small proportion of the Dandoko gold corridor and regional targets have been assessed in detail to date. Ongoing exploration success from the current drilling programs may influence the direction of future studies.

– ENDS –

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

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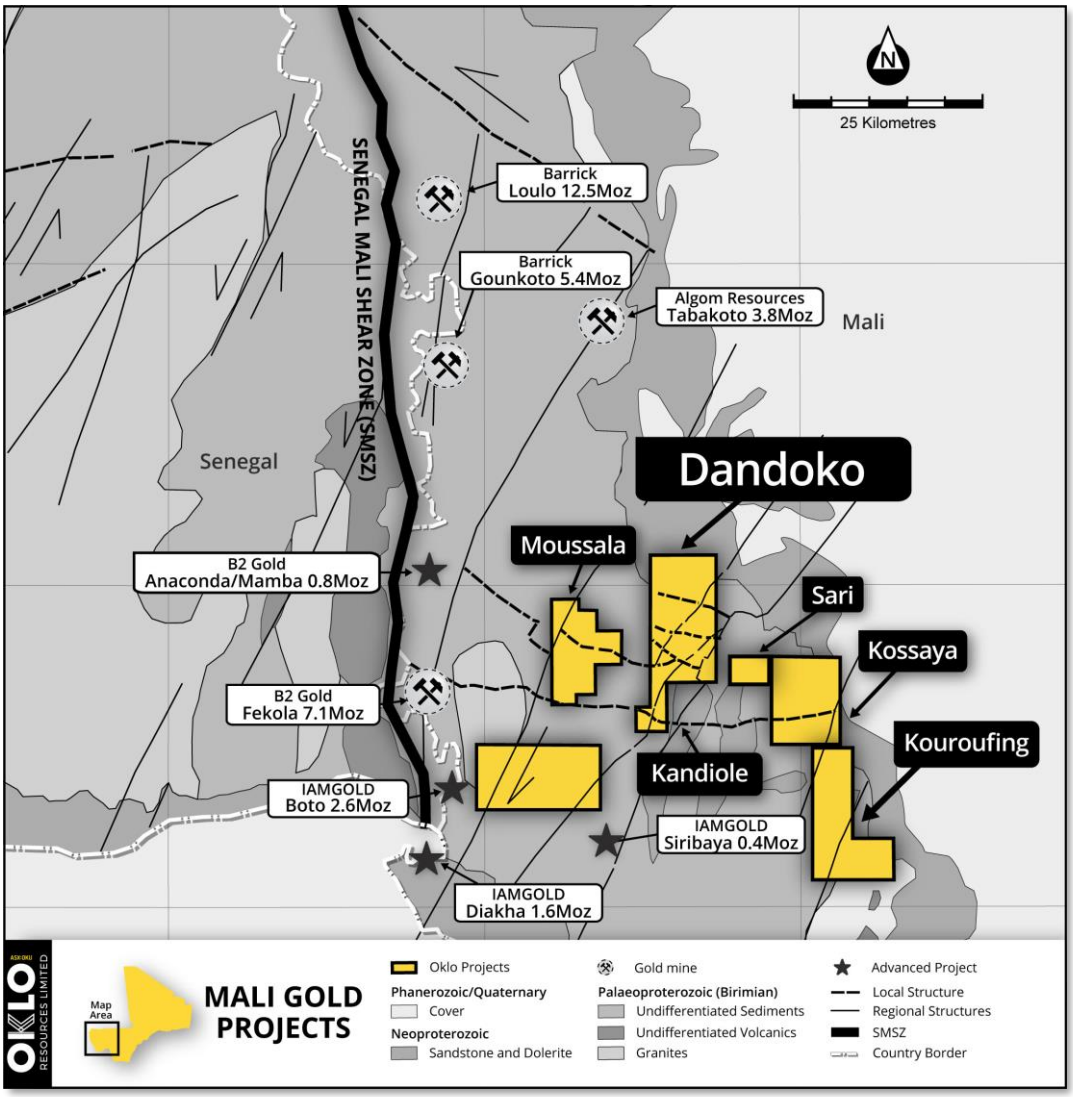
ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed gold exploration company with a total landholding of 1,405km^2 covering highly prospective greenstone belts in Mali, West Africa. The Company's current focus is on its West Mali landholding (~505km^2), and in particular its flagship Dandoko Project located east of the prolific Senegal-Mali Shear Zone and in close proximity to numerous world-class gold operations. In March 2021, the Company deliver an initial Measured, Indicated and Inferred JORC 2012 compliant 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 Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in several significant discoveries totalling circa 30Moz gold.



Location of Oklo Projects in West Mali

Competent Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Africa Mining (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr 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 Metallurgical Test Work Results is based on information reviewed by Ms Sandy Hunter (B.Sc in Mineral Science (Extractive Metallurgy), MAusIMM(CP)). Ms Hunter is a principal process engineer working for Lycopodium Minerals Pty Ltd. Ms Hunter has 25 years of relevant experience in this area of work. Ms Hunter consents to the inclusion in this announcement of the matters based on information provided to her and in the form and context in which it appears.

Compliance Information

This report contains information relating to a Mineral Resource extracted from an ASX market announcement reported previously in accordance with the JORC Code (2012) dated 30 March 2021 and available for viewing at www.okloresources.com. Oklo Resources confirms that it is not aware of any new information or data that materially affects the information included in the original ASX 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.

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, 10th March 2021 and 30th 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	► Previous work indicated comparable recoveries and mineralogical behaviour from each of the three Seko prospects. ► Seko 1 material was selected for study due to the emerging nature of the mineralised zone and extensive oxde extent ► Intervals were selected to represent material from the location of a potential early starter pit based on knowledge at the time. ► 2/3 diamond PQ core was sampled as 1m composites that were consolidated into ~80kg bulk samples and homogenised for the oxide and transitional sample.
Drilling techniques	► Drill type (e.g. core, reverse circulation, open<hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	► All core used for the metallurgical study was collected via a diamond triple tube PQ.
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.	► Triple tube DD technique was used to ensure maximal recovery. ► Core recoveries are recorded and monitored at the drill rig site.
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. ► Whether sample sizes are appropriate to the grain size of the material being sampled.	► Two samples of an oxide and transitional nature to explore the behaviour of the material. ► PQ core had 1/3 cut from it to provide Au assay for sample selection with residual 2/3 core being dispatched for analysis. ► Samples are initial work at Seko with further sampling required based on MRE mineralisation distribution to provide a representative suite of sampling.
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	► Samples were prepared and sampled as per flow sheet in Appendix 1.

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CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ► Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	► Work undertaken is of a scoping nature and procedures, accuracy and extent of analysis are appropriate for this level of study. ► No external test work was undertaken. Further follow up test work based on these results are planned.
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.	► ALS Metallurgy Pty Ltd test work was review by Lycopodium Minerals Limited. ► Further follow up test work based on these results are planned.
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.	► Not applicable as sample were bulk in nature and designed to be representative of a broad area.
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.	► All data was collected from the Seko 1 (North) prospect. ► Work undertaken is of an initial scoping nature and further work is required and planned to provide further representative metallurgical characteristics. ► The study work is sufficient to allow for the application of metallurgical related Modifying Factors to support the evaluation of the economic viability of a deposit for future MRE was work.
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 considered to have introduced a sampling bias, this should be assessed and reported if material.	► Work undertaken is of an initial scoping nature and further work is required and planned to provide further representative metallurgical characteristics.
Sample security	► The measures taken to ensure sample security.	► Sample material was prepared by Oklo's subsidiary company staff and shipped to ALS Metallurgy Pty Ltd in Australia via tracked courier within locked containers.
Audits or reviews	► The results of any audits or reviews of sampling techniques and data.	► ALS Metallurgy Pty Ltd test work was reviewed and reported to the Company by Lycopodium Minerals Limited.

Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	CRITERIA
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. ► The area that is presently covered by the Mousalla permit was explored intermittently by Compass Gold Corporation between 2010 and 2013. ► 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.
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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ 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.	► Not applicable as exploration results are not reported.
Data aggregation methods	► In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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	► Not applicable as exploration results are not reported.

CRITERIA	JORC CODE EXPLANATION	CRITERIA
	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.	
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 (e.g. 'down hole length, true width not known').	► Not applicable as exploration results are not reported.
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.	► N/A
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.	► The results of all metallurgical tests performed have been reported on. No results have been excluded.
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.	► N/A
Further work	► The nature and scale of planned further work (e.g. 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.	► Future metallurgical test work programs will be informed by the relative proportions of oxide, transitional and fresh material from the prospects and be designed to be further representative of any resources estimated by the Company.