

27th JULY 2021

JUNE 2021 QUARTERLY ACTIVITIES REPORT

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

HIGHLIGHTS FOR THE JUNE 2021 QUARTER:

- ▶ Progressed drilling of several high priority resource growth opportunities in close proximity to the Company's recently reported initial Mineral Resource estimate (MRE), including a 14,000m drilling program at the Dandoko Project.
- ▶ Further encouraging results from metallurgical test work on SK1 mineralisation at Seko, which exhibits straightforward, non-refractory metallurgical characteristics, with a likely processing route incorporating a simple, industry standard cyanide leach circuit.
- ▶ Highly encouraging results from regional drilling at its 100%-owned Sari & Kandiole Projects, located 10km and 20km away respectively from the Company's initial MRE.
- ▶ Multi-element soil geochemistry undertaken by Marvel Gold Limited (ASX: MVL), Oklo's JV partner in its South Mali projects, demonstrated several compelling drill targets on landholding covered by the joint venture where Oklo retains a 20% free carried interest.

RESOURCE GROWTH OPPORTUNITIES

Dandoko

- ▶ A 14,000m drilling program commenced at the Dandoko Project, targeting resource extensions along strike and at depth of Seko as well as auger and IP geophysical targets along the 15 km Dandoko Gold corridor.

Regional

- ▶ Potential new gold discovery within the Sari Project, located 10km from the Seko MRE, with first pass aircore drilling intersecting a wide zone of near surface gold mineralisation of:
 - ▶ **24m at 1.97g/t gold** from 12m, including:
 - **12m at 2.66g/t gold** from 15m, and
 - **3m at 3.99g/t gold** from 21m
- ▶ Additional potential new gold discovery at the previously undrilled Kandiole Project, located ~20km southwest of the Seko MRE. Significant results for follow-up include:
 - ▶ **3m at 4.81g/t gold** ▶ **6m at 1.29g/t gold**
 - ▶ **3m at 4.24g/t gold** ▶ **6m at 1.38g/t gold**
 - ▶ **3m at 3.92g/t gold** ▶ **3m at 1.81 g/t gold**

SEKO – METALLURGICAL TEST WORK

- ▶ Further test work on SK1 mineralisation highlighted straightforward, non-refractory metallurgical characteristics, with a likely processing route incorporating a simple, industry standard cyanide leach circuit.
- ▶ Excellent leach recoveries were achieved, particularly in oxide mineralisation, with recoveries in excess of 97% at both coarse and finer grind sizes.
- ▶ Further variability test work will be completed based on the metallurgical domains identified in the MRE to confirm the optimal processing route.

SOUTH MALI JOINT VENTURE

- ▶ Multi-element soil geochemistry undertaken by Marvel Gold Limited (ASX: MVL), Oklo's JV partner in its South Mali projects, highlighted the potential for numerous drill ready targets, including the Astro and Wanda trends identified within the Oklo JV area.

SEPTEMBER 2021 QUARTER WORK PROGRAM

- ▶ Receipt of assays from the 14,000m resource growth drilling program at Dandoko.
- ▶ Receipt of assays from the 2,000m of follow up drilling at the new Sari discovery.
- ▶ Continued technical (scoping) and environmental studies.
- ▶ The commencement and completion of detailed surveys to assist in targeting potential feeder mineralisation in fresh rock below the extensive oxide mineralisation including:
 - ▶ 3D Induced Polarisation survey over the Seko SK1 and SK2 deposits; and
 - ▶ Passive seismic survey over 30km² covering the Seko MRE and extensions to the North and South.
- ▶ Existing drill contracts have been extended with planning in place for recommencement of drilling at Dandoko in mid to late September upon completion of the current wet season.

CORPORATE

- ▶ Oklo remains well-funded with cash reserves of \$10.98 million as at 30 June 2021.

MALI

- ▶ The Company continues to maintain a focus on the welfare of its employees during the COVID-19 pandemic. Expatriate staff are able to travel into Mali with all international borders open.
- ▶ In May a coup occurred where the incumbent Vice President, who was the leader of the August 2020 Coup, was installed as "President of the Transition".
- ▶ This coup has been welcomed by the Malian people as a clarification of the political situation and a chance to hold elections in early 2022.

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

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

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Oklo Resources Limited (“Oklo” or the “Company”) is pleased to present its Quarterly Activities Report for the period ending 30 June 2021. The Company’s primary focus during the quarter continued to be on the advancement of its flagship Dandoko Project in Mali, West Africa.

1. WEST MALI PROJECTS

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

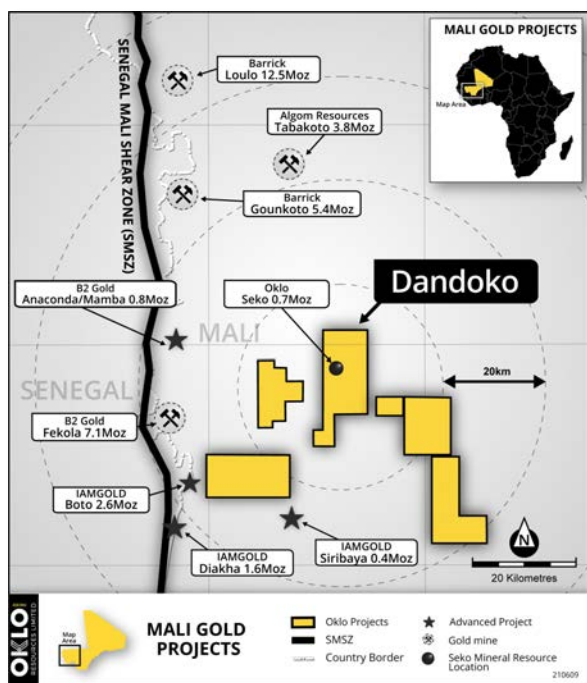


Figure 1 (a): Location of Oklo's gold projects in west Mali.

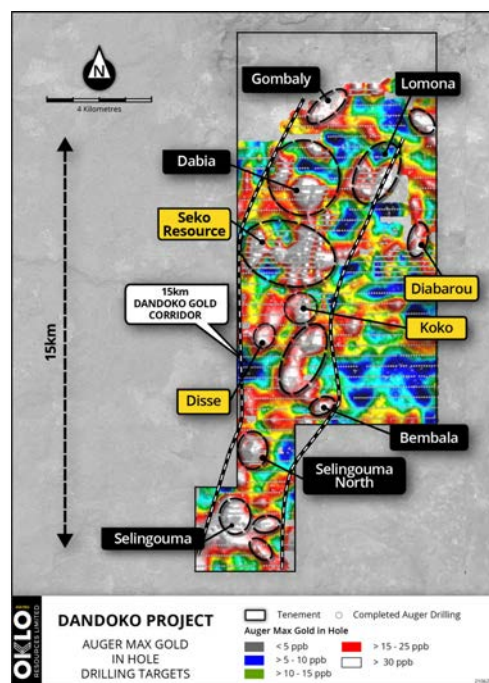


Figure 1(b): Location of Seko gold trends within the Dandoko gold corridor.

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

In March 2021, the Company delivered an initial 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 (refer to ASX announcement dated 30 March 2021). The initial MRE allows significant optionality for a potential future mining operation, with the modelled cut-off grades providing the possibility for a range of production scenarios.

Following the release of the MRE, the Company commenced technical studies based upon the initial MRE to develop a base case scenario. Ongoing study work is anticipated as the mineralisation 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, which may be incorporated into ongoing study updates.

DANDOKO RESOURCE GROWTH OPPORTUNITIES

During the June quarter, the Company commenced a 14,000m drilling program targeting resource extensions along strike and at depth at Seko and on auger and IP geophysical targets along the 15 km Dandoko Gold corridor. The Company also commenced technical studies to investigate development options incorporating the initial Seko MRE. Subsequent to the end of the quarter the

drilling program was completed on 16 July and drilling will now pause for the wet season and commence again in September.

The Dandoko Project MRE was prepared by independent consultants, Maja Mining Ltd (“Maja”) in accordance with the JORC Code (2012 Edition). The MRE was announced to the Australian Securities Exchange (‘ASX’) on 30th March 2021.

Mineralisation remains open at depth and along strike. Accordingly, the reported MRE is considered an initial MRE that provides a central foundation for continued resource growth at Seko and the 15km long Dandoko gold corridor, as well as within the nearby Kouroufing, Kandiole and Sari Projects.

Table 1: 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 parameters and costs typical for operators within the West Mali region.

The 14,000m Dandoko resource growth drilling program is targeting numerous targets immediately outside the resource pit shells, particularly at SK1 South (Figure 2) and the identification of additional high-grade starter pit opportunities similar to SK1 North and SK2 along the 15km Dandoko gold corridor (Figure 3). With over 65% of the Seko resource hosted within the oxide zone, the potential for a large-scale open pit mining development with a simple gold processing flowsheet is being assessed as part of the initial technical studies.

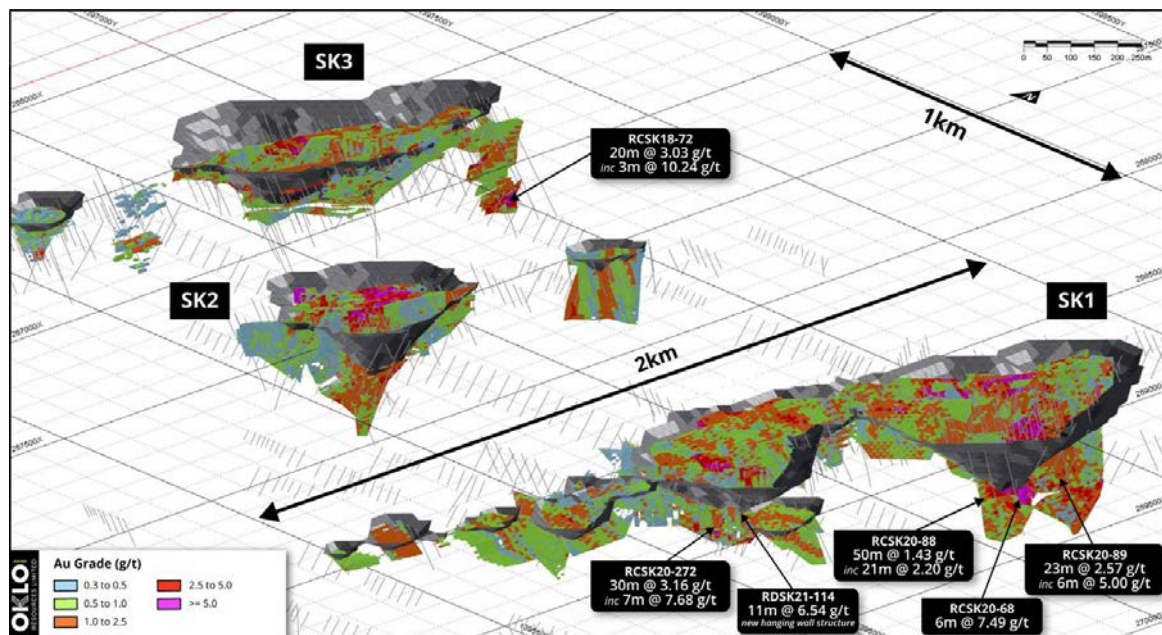


Figure 2: Growth opportunities outside of the SK1-3 pit shells, which contains 91% of the MRE gold inventory.

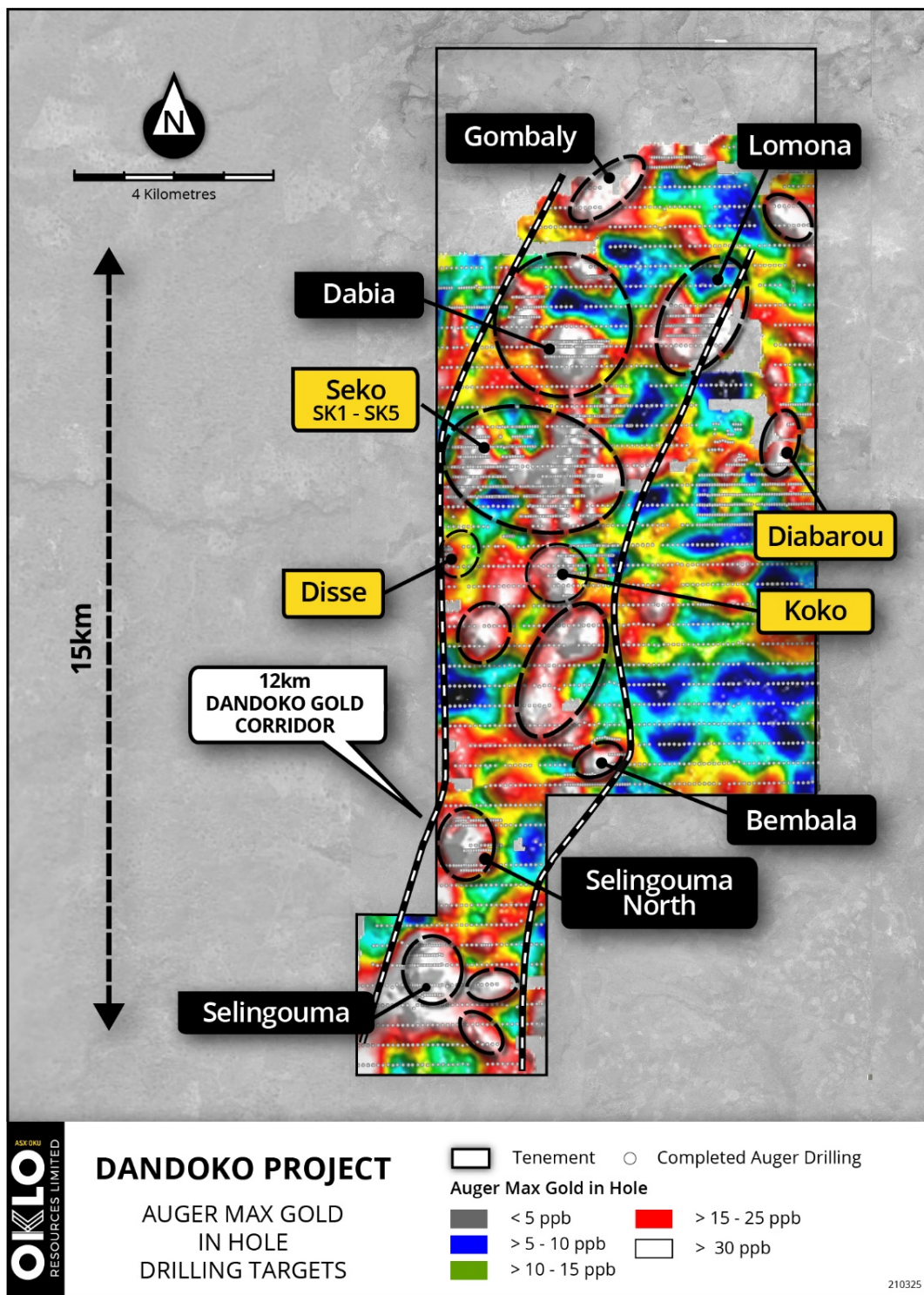


Figure 3: Growth opportunities within the greater Dandoko project, outside of the MRE area (Seko, Koko, Disse and Diabarou).

REGIONAL RESOURCE GROWTH OPPORTUNITIES

In addition to the 14,000m of drilling targeting mineral resource extensions along strike and at depth of the existing MRE, a further 8,500m of AC drilling was allocated to first pass testing of geochemical and conceptual targets within the Company's 100%-owned Sari and Kandiole Projects, located in close proximity to Dandoko.

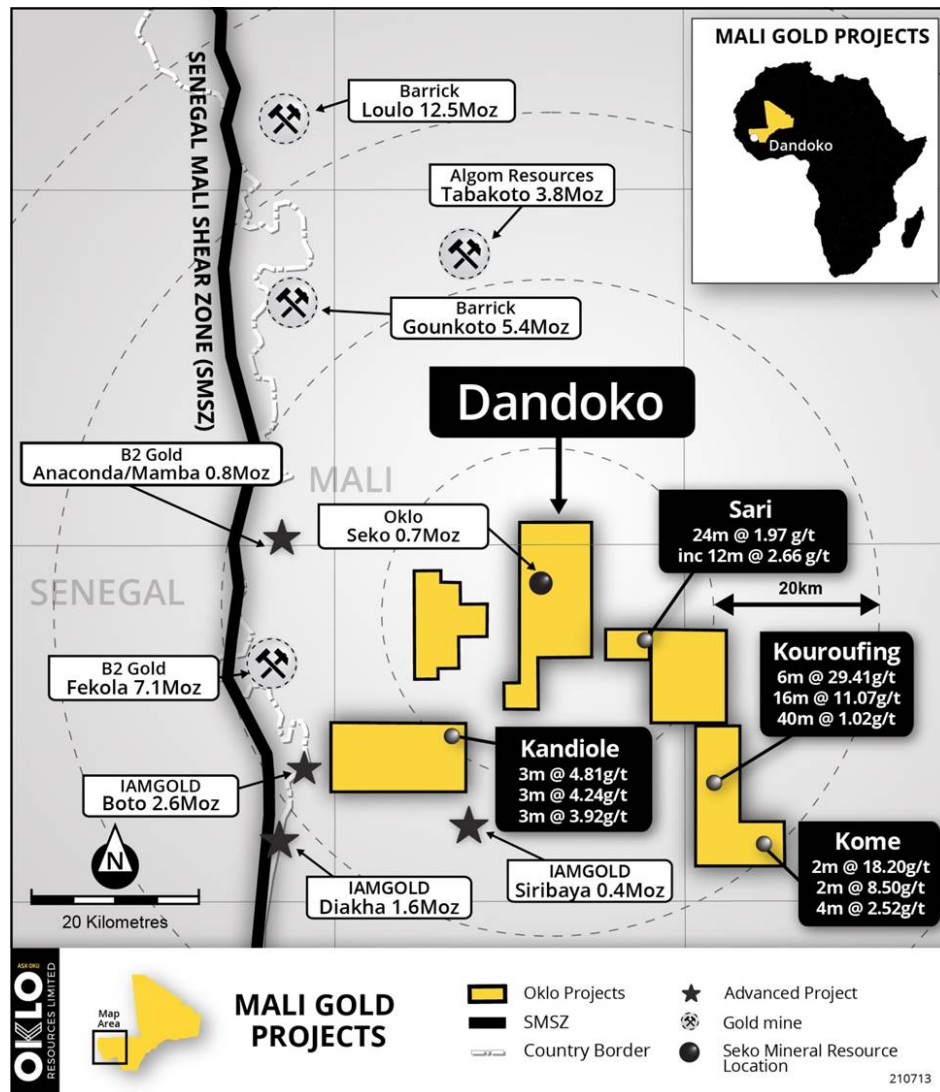


Figure 4: Location of Oklo's Dandoko Project and other gold project growth opportunities in west Mali, including Kandiole and Sari.

Sari (& Kossaya)

Sari and Kossaya comprise of two contiguous licences, approximately 10km east of the Seko deposits, and cover a dioritic intrusion with pronounced potassium radiometric lox (Figure 5).

At Sari, six 400m-spaced AC traverses (for a total of 69 holes) were completed. The first pass shallow holes were designed to test an auger gold-arsenic geochemical anomaly corresponding to the contact of a dioritic intrusion.

Drillhole ACSA21-010 on the northern-most line returned a best intersection of:

- ▶ **24m at 1.97g/t gold** from 12m, including:
 - ▶ **12m at 2.66g/t gold** from 15m, and
 - ▶ **3m at 3.99g/t gold** from 21m

The remaining holes intersected anomalous gold of up to 0.75g/t gold over 3m and broader interval zones up to 9m at 0.45g/t gold.

The mineralised intervals were also scanned by a handheld portable XRF and showed an encouraging elevated arsenic and sulphur as well as moderate nickel, copper and lead levels. Importantly, this geochemical signature was a feature of the gold mineralisation at the Seko SK1N deposit.

The dioritic intrusion extends into the Kossaya licence with a similar shear identified on its eastern margin. This is expected to be drill tested upon receipt of a new exploration licence in the coming field season.

Due to the successful first pass drilling program a further 2,000m of follow up drilling was completed during the quarter with assay results pending.

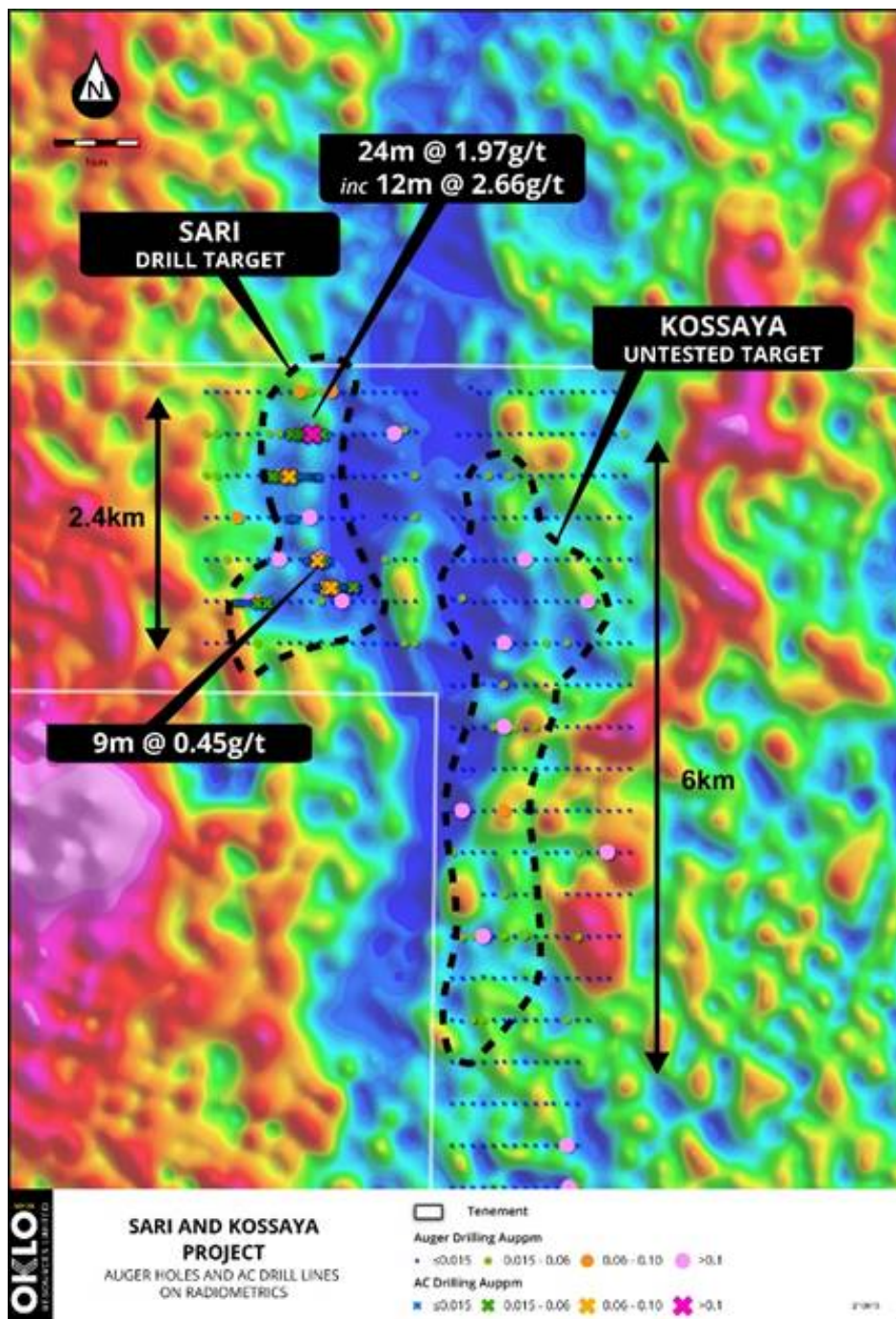


Figure 5: Location of Oklo's Sari and Kossaya Projects auger holes and AC drill lines over radiometrics.

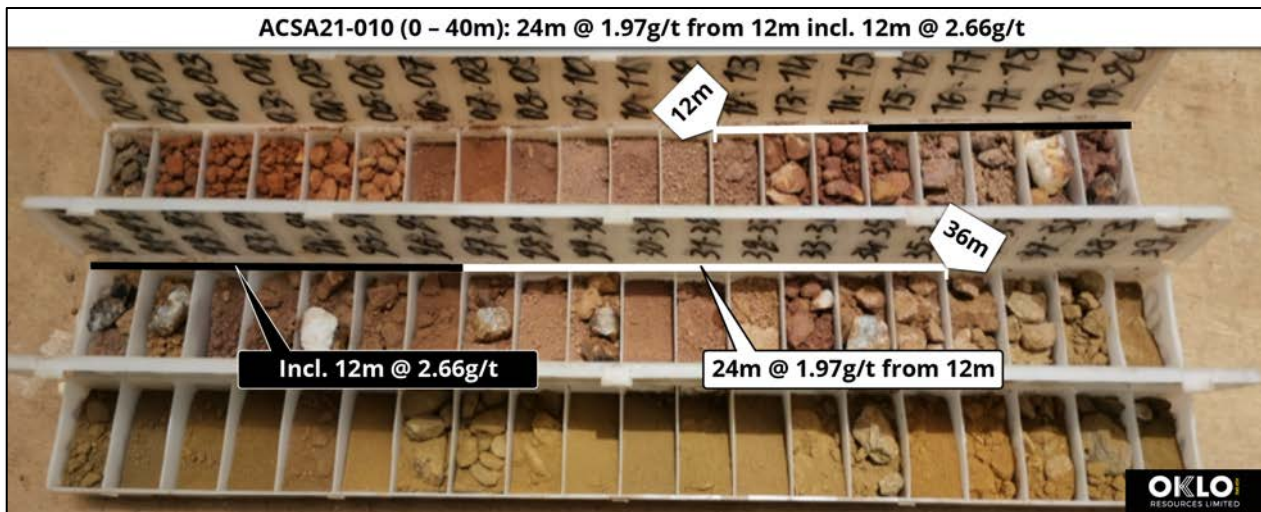


Figure 6: AC drill chips from hole ACSA21-010 (0 – 40m).

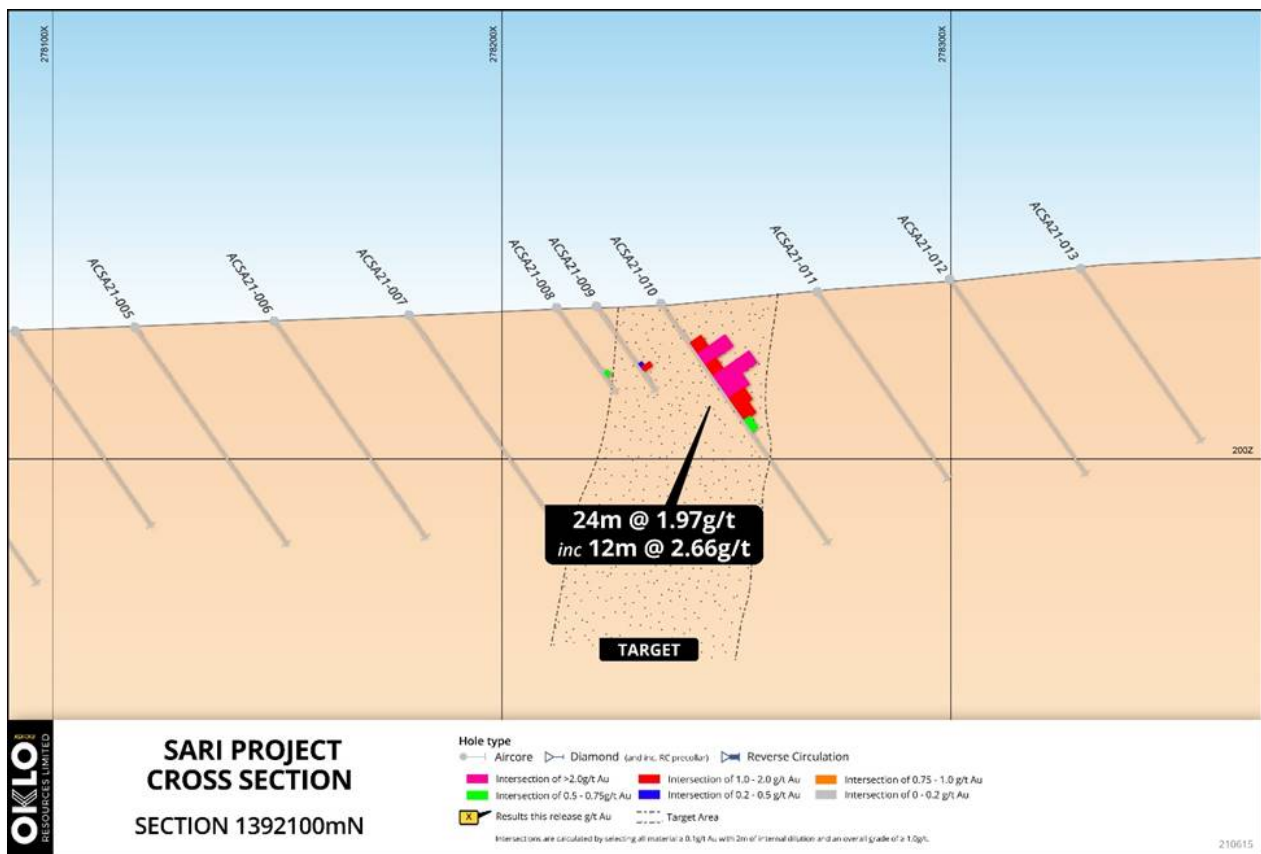


Figure 7: Cross Section 1392100mN at the Sari Project.

Kandiole

The Company previously completed a program of 779 auger drill holes at the Kandiole project designed upon initial field mapping, and then prioritised based on geophysical interpretations and field observations. During the quarter, the Company released assay results from its first pass AC drilling at the Kandiole Project, where six 200m-spaced AC traverses (66 holes for a total of 4,467 metres) were completed in the northeast of the Kandiole Project.

The first pass shallow AC holes were designed to test the KN1 gold in auger geochemical anomaly, one of 4 auger targets previously delineated by Oklo (Figure 8). KN1 corresponds to an interpreted northeast-trending structural corridor extending from the regionally significant Senegal Mali Shear Zone to the south west into the Company's flagship Dandoko Project to the north east.

The drilling successfully encountered multiple gold intersections within an extensive zone. Best intersections included:

- ▶ 3m at 4.81g/t gold
- ▶ 3m at 4.24g/t gold
- ▶ 3m at 3.92g/t gold
- ▶ 6m at 1.29g/t gold
- ▶ 6m at 1.38g/t gold
- ▶ 3m at 1.81 g/t gold
- ▶ 12m at 0.45g/t gold

Importantly, this zone of mineralisation forms part of a much larger auger geochemical anomaly (KN1) that extends over 2.4km. Similar untested targets are located to the immediate west, including KN2-4, with infill auger geochemistry programs underway.

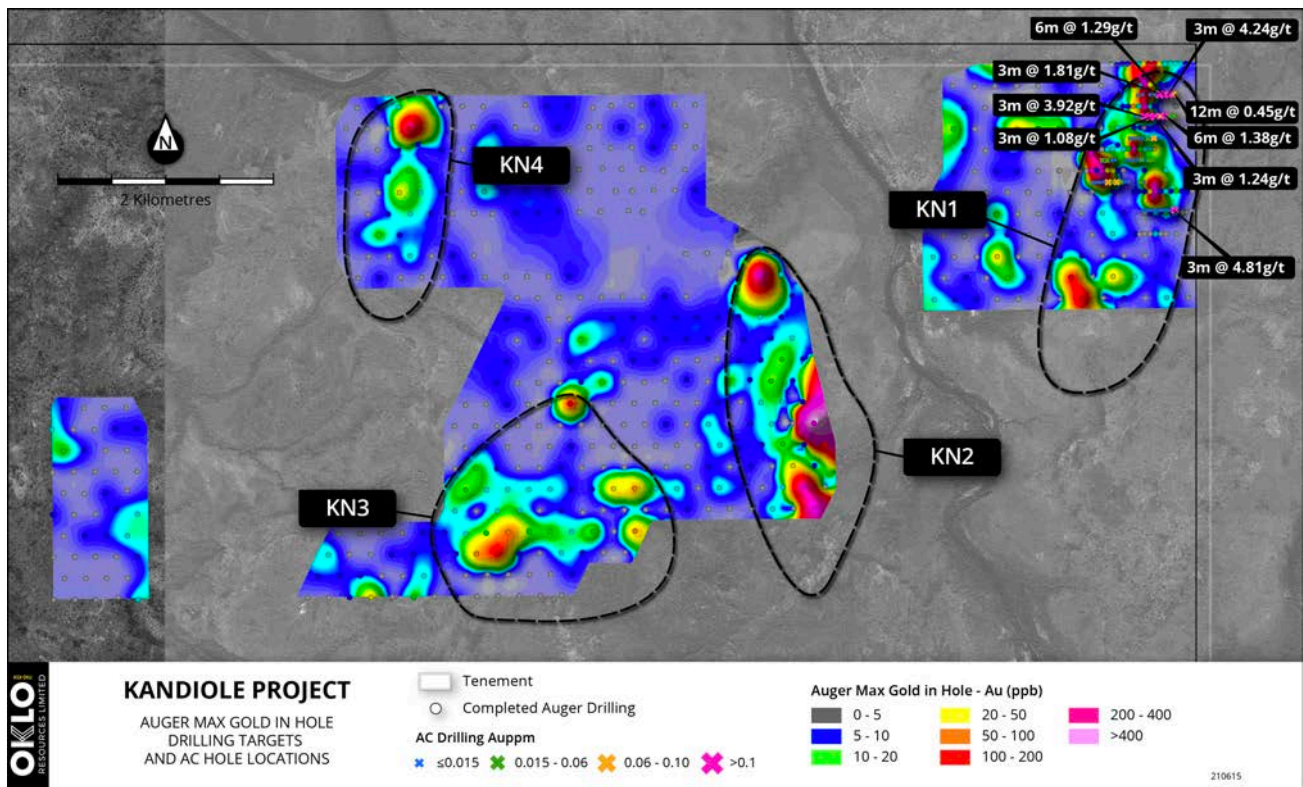


Figure 8: Location of Oklo's Kandiole Project auger targets (KN1-4) and AC drill lines over KN1.

SEKO METALLURGICAL TEST WORK PROGRAM

A metallurgical program was completed at the Company's SK1 prospect following on from the previous positive metallurgical study results from SK2 released in April 2020. 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.

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, with highlights including that:

- ▶ 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} 106 μ m) 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 P₈₀ 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.

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 be incorporated into the initiated technical studies and will also inform further variability test work based upon the weathering domains identified in the Dandoko MRE to investigate the optimal processing route for the project.

KOUROUFING PROJECT

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

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

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

No geological activities were completed on the Kouroufing licence during the quarter with work being limited to community liaison and engagement.

MOUSSALA PROJECT

During the quarter the Company completed 5km² of gradient array surveys over highlighted auger gold anomalism. This work will be incorporated into structural studies which will provide the basis of 2022 work programs on the licence.

ENVIRONMENTAL & BASELINE STUDIES

The Company currently holds an Exploration Permit (Permis de Recherche) for Dandoko. Digby Wells Environmental were appointed in late 2020 to initiate and undertake a series of baseline studies that will form the basis of an Environmental and Social Impact Assessment ("ESIA") and environmental licencing requirements related to the application and granting of a mining licence at Dandoko. Digby Wells is an international company providing environmental and social expertise, focused on the mineral resources sector in Africa.

The baseline studies on flora & fauna, aquatic ecology, soils, wetlands, noise, and archaeology & cultural heritage were completed in the quarter. All input work for socio-economic and health, demographic and land use studies was completed with finalised reports expected early in the September quarter. Results of the baseline studies will feed into the mine planning process to ensure that potential environmental and social impacts are minimised. Where environmental and social impacts are unavoidable, the baseline studies will allow Oklo to plan appropriate offset strategies in consultation with the local community and other stakeholders.

Water monitoring and river flow monitoring is ongoing through the current wet season and will become available for hydrological studies. Ongoing dust sampling program is well underway with samples being collected monthly from several locations around the permit area.

2. SOCAF PROJECT – WEST MALI

The Socaf Project covers a sparsely outcropping inlier of Birimian volcanics located along the interpreted northern continuation of the prolific SMSZ (Figure 9). No field work was conducted at Socaf during the June 2021 quarter.

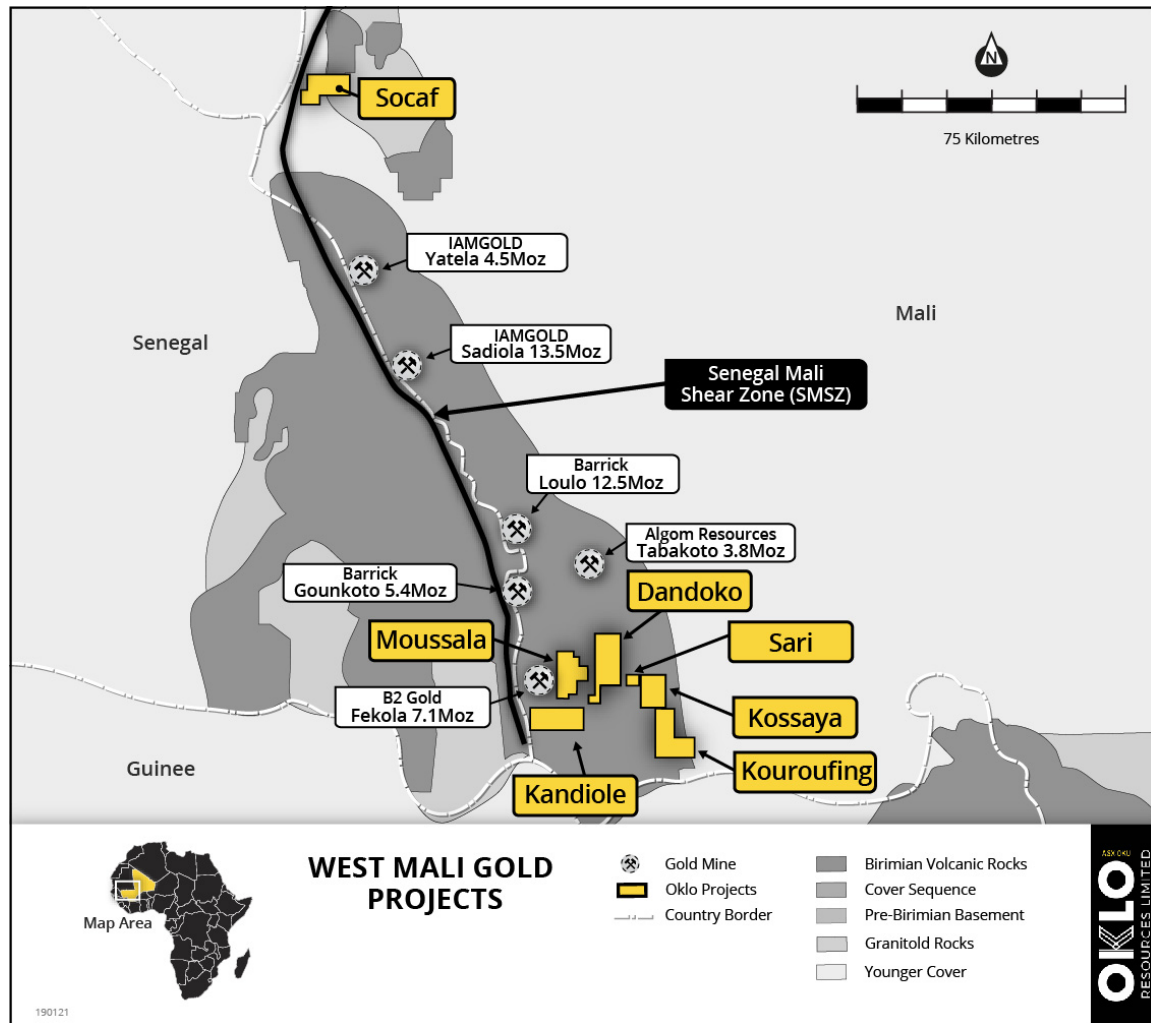


Figure 9: Location of Socaf Project in western Mali.

3. SOUTH MALI PROJECTS

In late 2020 the Company executed a shareholders agreement with Marvel Gold Limited (“Marvel”), (ASX: MVL) to divest an 80% interest in its non-core projects located in south Mali through a newly incorporated exploration joint venture company, and that all conditions precedent to achieve completion of the transaction were met.

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

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

Results from an initial work program of multielement soil geochemistry and magnetics highlighted the potential for numerous drill ready targets, including the “Astro trend” and “Wanda Trend” identified within the Oklo JV area (Figure 10 & 11).

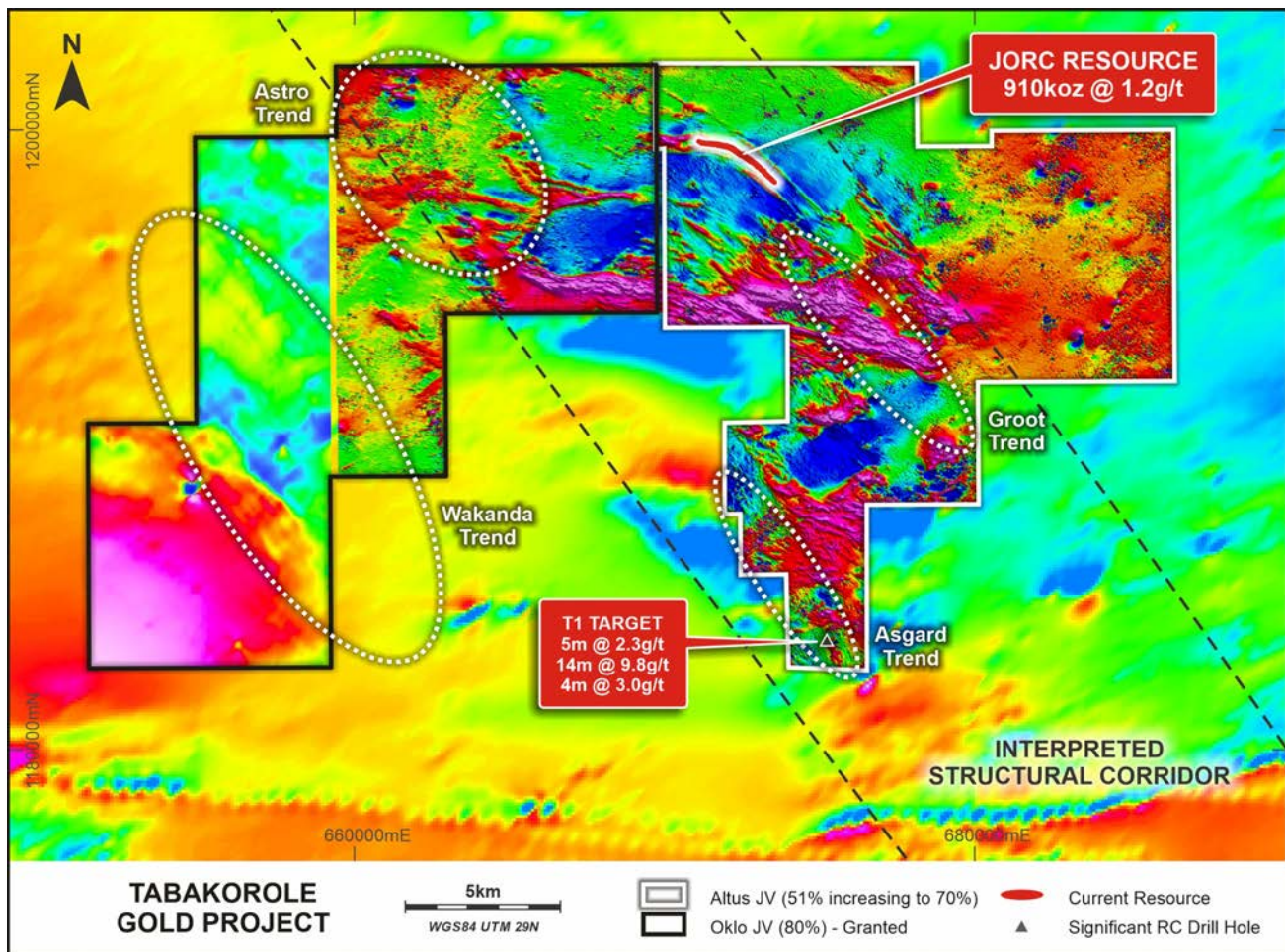


Figure 10: Magnetics data over Tabakorole project, including the Oklo JV area. Refer Marvel Gold Limited (ASX:MRV) announcement dated 29 June 2021 - Soils highlight numerous drill ready targets at Tabakorole.

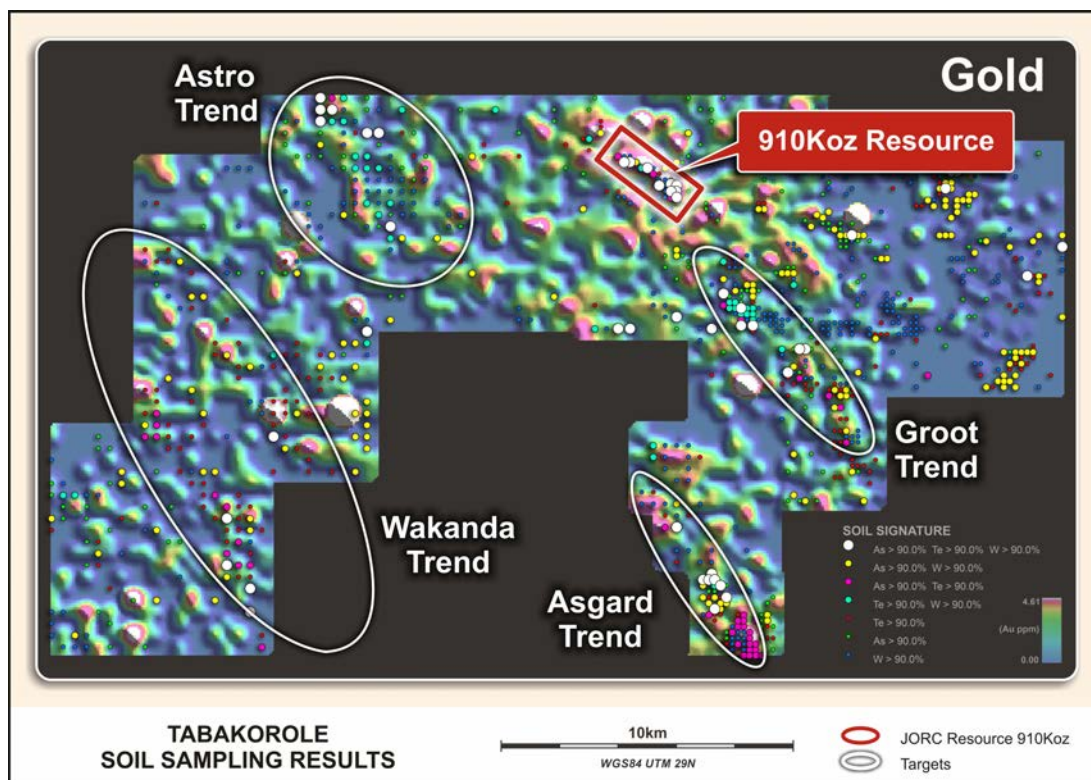


Figure 11: Soil geochemistry grid for gold showing coincident anomalism with arsenic (As) and Tungsten (W)

4. SAMIT NORTH PHOSPHATE PROJECT – MALI

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

5. KIDAL URANIUM PROJECT – MALI

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

6. SEPTEMBER 2021 QUARTER WORK PROGRAMS

Planned activities in the coming quarter include:

- ▶ Receipt of assays from the 14,000m resource growth drilling program at Dandoko.
- ▶ Receipt of assays from the further 2,000m of follow up drilling at the new Sari discovery.
- ▶ Continued technical (scoping) and environmental Studies.
- ▶ The commencement and completion of detailed surveys to assist in targeting potential feeder mineralisation in fresh rock below the extensive oxide mineralisation including:
 - ▶ 3D Induced Polarisation survey over the Seko SK1 and SK2 deposits and
 - ▶ Passive seismic survey over approximately 30km² covering the Seko MRE and extensions to the North and South.
- ▶ Existing drill contracts have been extended with planning in place for recommencement of drilling at Dandoko in mid to late September upon completion of the current wet season.

7. CORPORATE

During the June 2021 quarter payments of \$160,639 were made to related parties, or an associate of a related party during the quarter representing Director remuneration. Of this amount, \$45,459 was classified as exploration expenditure.

During the quarter \$2.7 million was spent on exploration expenditure. Details of exploration activity carried out during the quarter are set out in this report.

The Company remained well-funded at quarter-end with cash reserves of circa \$10.98 million.

8. JUNE 2021 QUARTER ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- | | |
|---|---------------|
| ▶ Oklo Updates Progress of Resource Growth Drilling | 22 April 2021 |
| ▶ Metallurgical Test Work Confirms Recoveries Above 97% | 17 May 2021 |
| ▶ Early Success From Regional Drilling at Sari | 24 May 2021 |
| ▶ Further Success From Regional Drilling at Kandiole | 1 June 2021 |

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

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

TENEMENT SCHEDULE

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

LOCATION	LICENCE NAME	TENEMENT NUMBER	HOLDER	OWNERSHIP	STATUS
North East Mali	Kidal	09/3639/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
	Tessalit	09/3640/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
	Samit Nord	11/0463/MM-SG DU 16/02/2011	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
West Mali	Aite Sud	2015-1279/MM-SG DU 15/05/2015	Oklo Resources Mali sarl	100%	Granted
	Dandoko	2017-2644/MM-SG DU 10/08/2017	Africa Mining sarl	100%	Granted
	Boutougouissi Sud	2017-2647/MM-SG DU 10/08/2017	SOCAR sarl	75%	Granted
	Aourou	2017-2648/MM-SG DU 10/08/2017	SOCAR sarl	75%	Granted
	Gombaly	2017-2646/MM-SG DU 10/08/2017	African Mining sarl	100%	Granted
	Moussala	2015-4006/ MM-SG DU 23/12/2015	Africa Mining sarl	100%	Granted
	Kandiole	2019-3528/MMP-SG DU 10/10/2019	Oklo Resources Mali sarl	100%	Granted
South Mali ¹	Yanfolila	2017-2783/MM-SG DU 22/08/2017	Yanfo Mining sarl	20%	Granted
	Yanfolilia Est	2016-4075/MM-SG DU 08/11/2016	Yanfo Mali sarl	20%	Granted
	Solabougouda	2019-3527/MM-SG DU 10/10/2019	Sola Mining sarl	20%	Granted
	Sirakourou	2016-4753/MM-SG DU 29/12/2016	Sola Mining sarl	20%	Granted
	Kolondieba	2017-2645/MM-SG DU 10/08/2017	Kolon Mining sarl	20%	Granted
	Kolondieba Nord	2016-2164/MM-SG DU 16/6/2016	Kolon Mali sarl	20%	Granted

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

LOCATION	LICENCE NAME	TENEMENT NUMBER	HOLDER	OWNERSHIP	STATUS
West Mali ²	Kouroufing	2017-2494/MM-SG DU 31/07/2017	Kouroufing Gold S.A.	100%	Earned
	Kossaya	2013-0513/MM-SG DU 19/02/2013	Sogetrac sarl	100%	Earned
	Sari	2018-4270/MMP-SG DU 07/12/2018	Ecosud sarl	100%	Earned

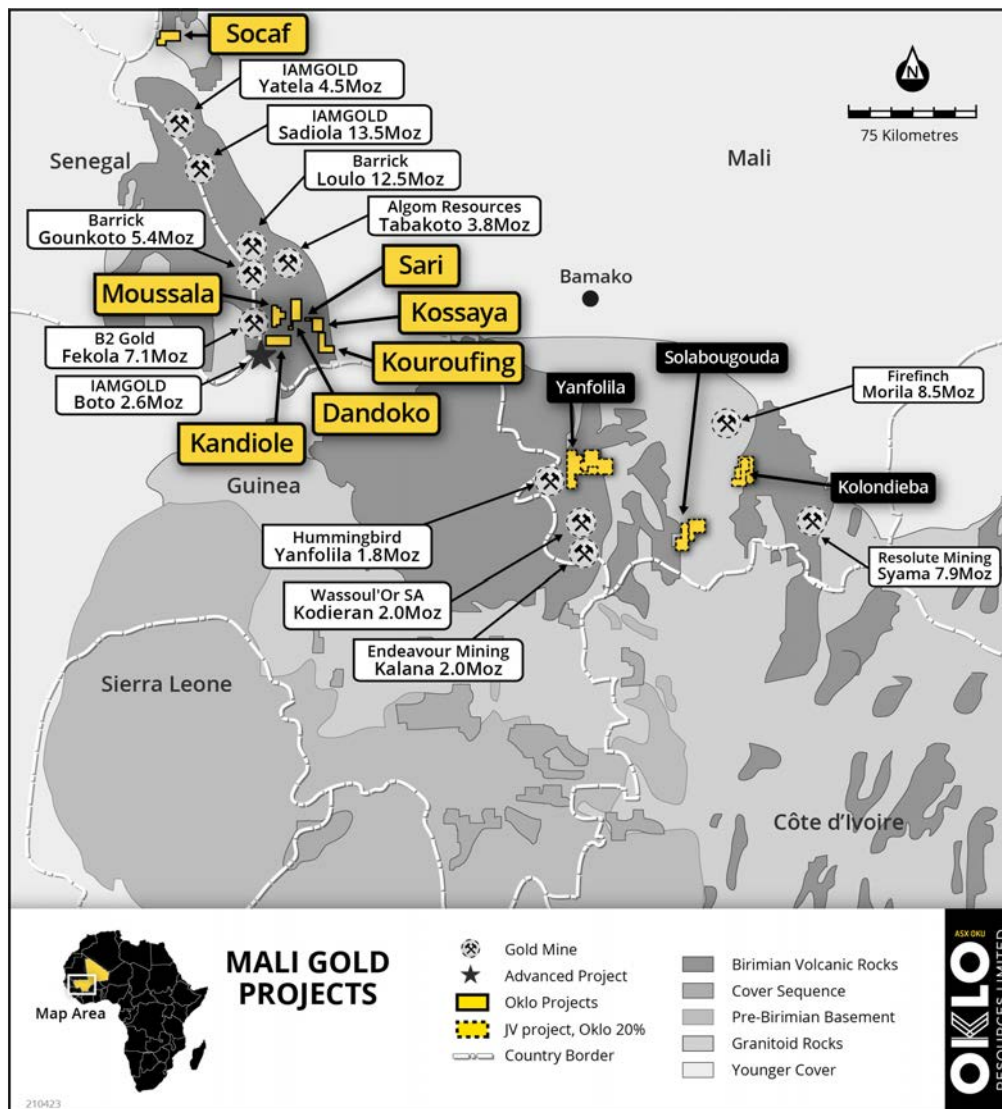
- On 24 December 2020, the Company entered into a shareholders agreement with Marvel Gold Limited (Marvel) to divest an 80% interest in its non-core projects located in south Mali through the formation of an exploration joint venture company. This transaction completed on 4 January 2021.
- The Company has earned a 100% interest in these tenements and they are in the process of formally being transferred to the Company.

– ENDS –

ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed gold exploration company with a total landholding of 1,405km² covering highly prospective greenstone belts in Mali, West Africa. The Company's current focus is on its West Mali landholding (~505km²), and in particular its flagship Dandoko Project located east of the prolific Senegal-Mali Shear Zone and in close proximity to numerous world-class gold operations. In March 2021, the Company delivered 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's Projects in West and South Mali.

Competent Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Africa Mining (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr Andrew Boyd, who is a member of the Australian Institute of Geoscientists. Mr Boyd, who is employed by Cairn Consulting Limited, is on a retainer to fulfil the role of the General Manager – Exploration of Oklo Resources Limited, and holds securities in the Company. 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.

This report contains information relating to a Mineral Resource extracted from the Company's ASX market announcement dated 30 March 2021 'Oklo Delivers Robust Initial Mineral Resource Estimate for Dandoko', containing the competent person consent of Mr Malcolm Titley, an employee of the independent consulting company Maja Mining Limited, reported previously in accordance with the JORC Code (2012) 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: 21 December 2016, 30 January 2017, 21 February 2017, 3 March 2017, 7 March 2017, 15 March 2017, 30 March 2017, 6 April 2017, 26 April 2017, 29 May 2017, 21 June 2017, 12 July 2017, 25 July 2017, 14 August 2017, 16 August 2017, 4 September 2017, 28 November 2017, 5 December 2017, 20 December 2017, 5 February 2018, 22 February 2018, 8 March 2018, 28 March 2018, 3 May 2018, 16 May 2018, 22 May 2018, 2 July 2018, 6 August 2018, 28 August 2018, 3 September 2018, 19 September 2018, 23 October 2018, 25 October 2018, 18 December 2018, 6 March 2019, 15 August 2019, 22 October 2019, 20 November 2019, 10 December 2019, 17 December 2019, 14 January 2020, 20 January 2020, 29 January 2020, 5 February 2020, 25 February 2020, 24 March 2020 31 March 2020, 7 April 2020, 29 April 2020, 28 May 2020, 22 July 2020, 31 August 2020, 28 October 2020, 9 December 2020, 17 December 2020, 18 January 2021, 4 March 2021, 22 April 2021 and 17 May 2021.

Sari, Kandiole, Kossaya & Kouroufing Projects:

Announcements dated 12 September 2018, 12 November 2018, 30 January 2019, 19 February 2019, 11 April 2019, 17 April 2019, 27 May 2019, 15 July 2020, 26 October 2020, 24 May 2021 and 1 June 2021.

Appendix 5B

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

Name of entity

OKLO RESOURCES LIMITED

ABN

52 121 582 607

Quarter ended ("current quarter")

30 JUNE 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	1	7
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(115)	(549)
	(e) administration and corporate costs	(228)	(811)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	82
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	50
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(339)	(1,221)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(7)	(80)
	(c) property, plant and equipment	(34)	(340)
	(d) exploration & evaluation	(2,705)	(9,653)
	(e) investments	-	-
	(f) other non-current assets	-	(8)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	200
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(39)	(70)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,785)	(9,951)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(535)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	9,465

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	14,088	12,697
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(339)	(1,221)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,785)	(9,951)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	9,465

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	13	(13)
4.6	Cash and cash equivalents at end of period	10,977	10,977

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,977	2,088
5.2	Call deposits	8,000	12,000
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,977	14,088

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	45
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(339)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,705)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,044)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10,977
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	10,977
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a		

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

Answer: N/a

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

Compliance statement

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

Date: 27 July 2021

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

Notes

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