OKLO RESOURCES LIMITED ASX:OKU

ASX ANNOUNCEMENT

25th October 2021

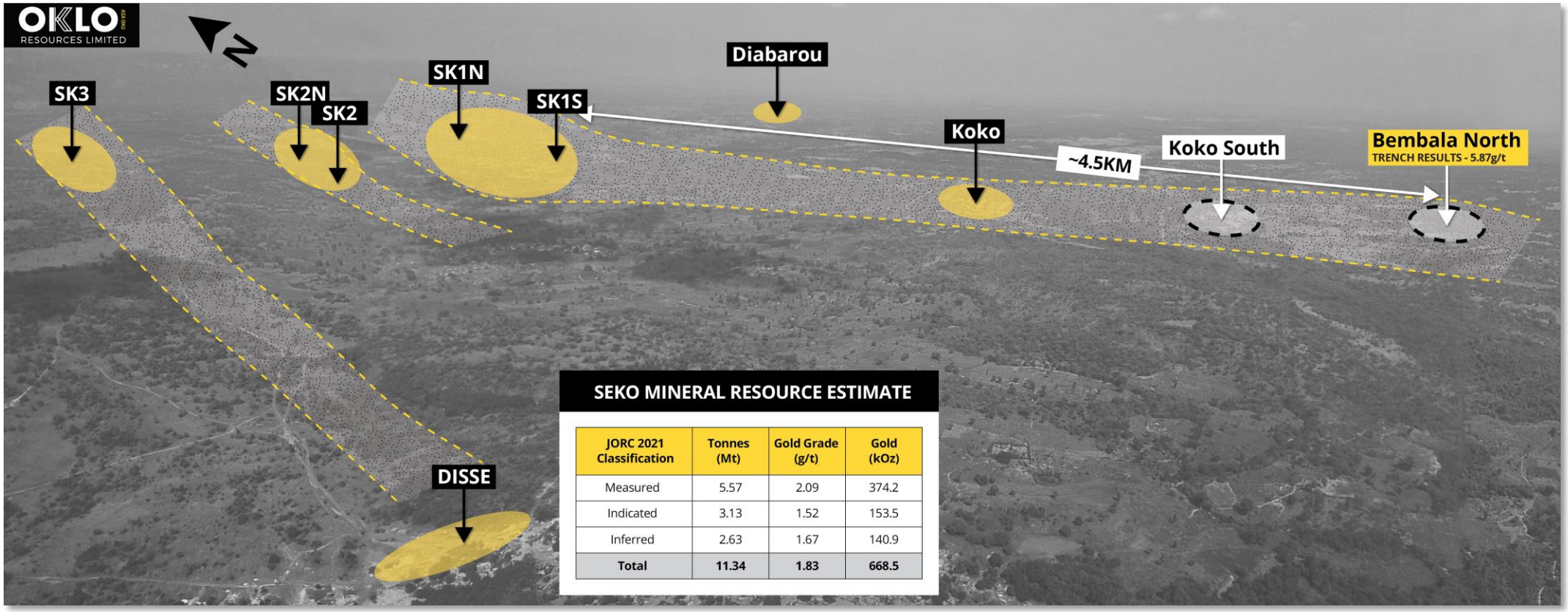
OKLO REPORTS HIGH GRADE SURFACE SAMPLING RESULTS OF UP TO 5.87g/t GOLD EXTENDING SK1 TREND TO OVER 4.5KM AT SEKO

HIGHLIGHTS

- Positive surface channel sample results at **Bembala North** record **grades of up to 5.87g/t gold** potentially extending the prospective SK1 - Koko trend to 4.5km (Figures 2 & 4).
- Bembala North is situated 1.1km along strike to the south of the recently discovered Koko South prospect that returned highly encouraging first-pass aircore drill intercepts of **18m at 2.05g/t gold** from 9m, including, **3m at 11.00g/t gold** and **12m at 2.33g/t gold** from 48m with the hole ending in mineralisation[1].
- Samples of sheared breccia show similarities to the mineralised host rocks at SK1 and Koko (Figure 1).
- Bembala North upgraded to a priority resource growth target to be drill tested as part of the current program.

Figure 1: Bembala North - sample of a sheared breccia (left) showing similarities to SK1.

[1] *Refer to ASX announcement titled "Oklo Confirms Resource Growth Potential South Of Seko" dated 3 August 2021*



JORC 2021 Classification	Tonnes (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
Total	**11.34**	**1.83**	**668.5**

Figure 2: Panoramic view looking towards the north east of the Seko Gold System MRE location and potential extensions south to Koko South and Bembala North. Drilling is currently underway at Disse in the foreground.

Oklo Resources Limited ("Oklo" or "the Company") is pleased to announce that reconnaissance channel sampling at Bembala North has extended the Seko SK1 trend to over 4.5km within its flagship Dandoko Project in west Mali.

Dandoko is located within the Kenieba Inlier of west Mali, approximately 30km east of B2Gold's 7.1Moz Fekola Mine and 50km south-southeast of Barrick's 17.9Moz Loulo-Gounkoto mining complex. The Company currently holds ~500km^2 of highly prospective ground in this emerging world-class gold region (Figure 3).

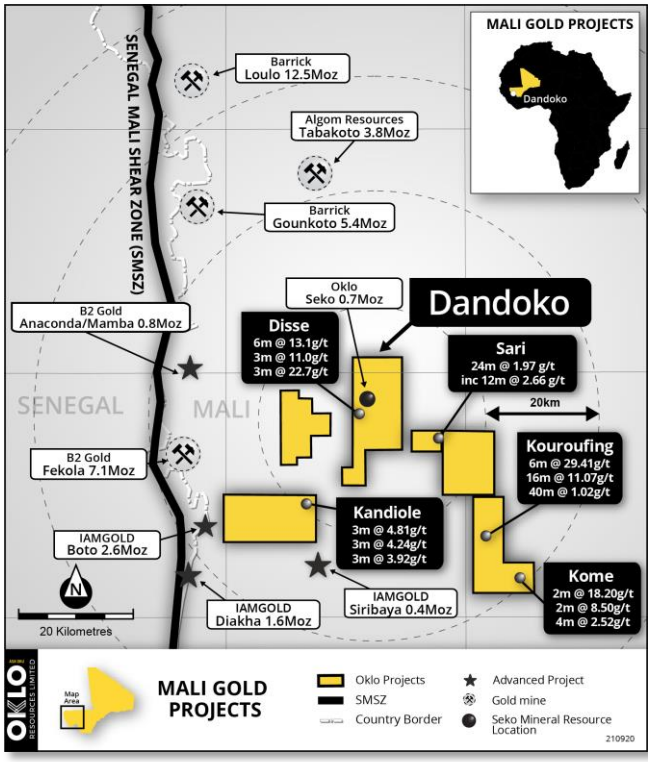


Figure 3: Location of Oklo's Dandoko project in west Mali

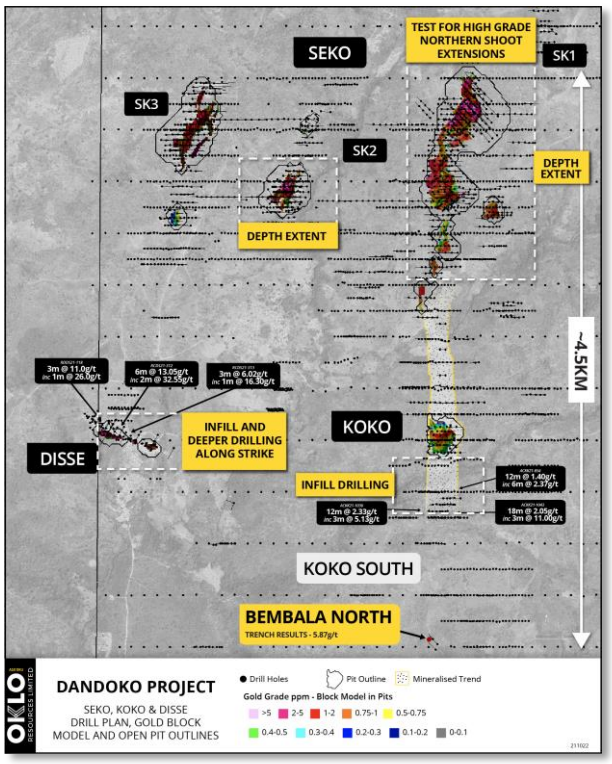


Figure 4: Location of Bembala North and MRE prospect areas. Mineralisation models, resource pit outlines and completed drilling at Seko and surrounds

Since announcing the initial Mineral Resource estimate (MRE) in late March 2021, the Company has completed the first phase of resource growth drilling resulting in further success at Koko South and Disse and new discoveries at Sari and Kandiole, with all areas targeted for follow-up drilling during the 2022 drilling season now underway.

As part of this strategy, the Company has completed further reconnaissance mapping and channel sampling programs to the north and south of the Seko resource areas.

Channel sampling at Bembala North has returned grades of up to **5.87g/t gold** within sedimentary breccia with similar characteristics to the mineralised host rocks at SK1 and Koko to the north, interpreted to lie along the same host trend. Results from channel samples collected along the 7.6m length are shown in Table 1. The entire sample averaged **7.6m at 1.26g/t gold**, hosting a higher grade zone of **3.6m at 2.5g/t gold**.

Follow-up drilling is planned as a priority to determine the extent of this emerging zone of highly encouraging gold mineralisation.

– ENDS –

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

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Table 1 – Location of Channel Sample Results - Bembala North

ID	Easting	Northing	RL
CSKK21-001	268603	1392857	208
	Sample From (m)	Sample To (m)	Gold (g/t)
Bembala North	0	1	**0.13**
	1	2	**0.13**
	2	3	**0.12**
	3	4	**0.12**
	4	5	**5.87**
	5	6	**0.41**
	6	7	**0.67**
	7	7.6	**3.55**

ABOUT SEKO

In March 2021, the Company reported an initial Measured, Indicated and Inferred Resource of 11.3Mt at 1.83g/t gold for 668.5koz of contained gold encompassing the Seko, Koko, Disse and Diabarou deposits (refer to ASX announcement dated 30 March 2021). All these deposits remain open and are expected to grow with ongoing drilling either along strike or at depth. 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.

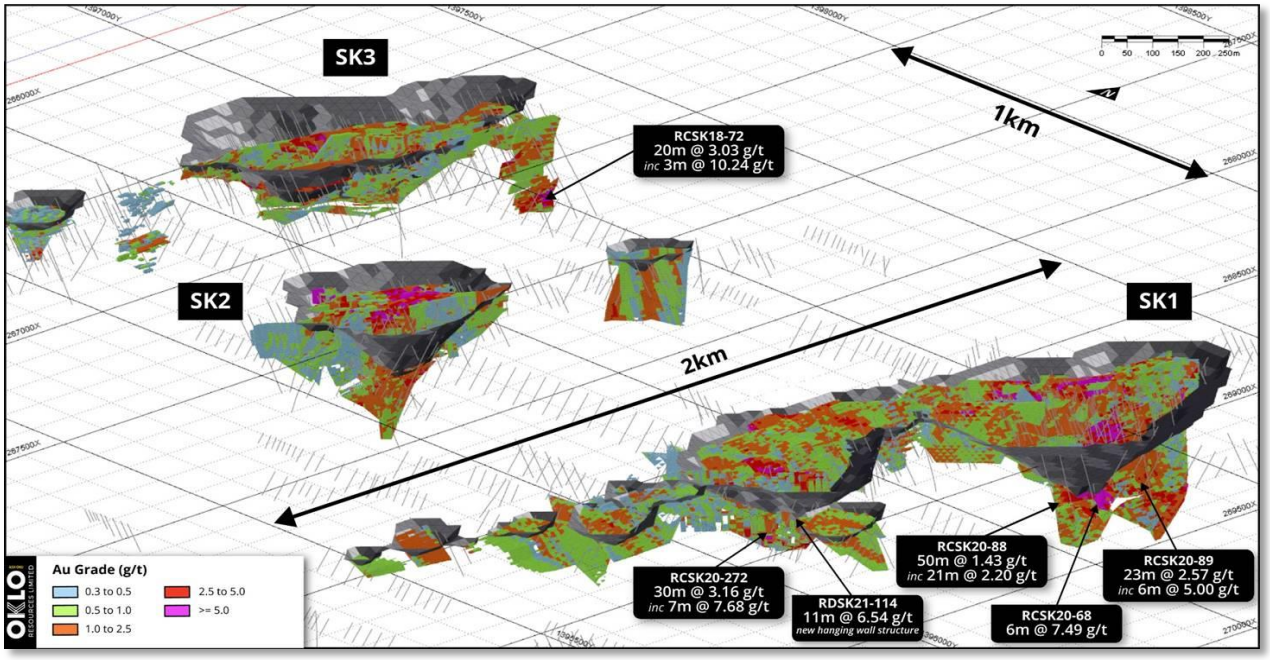
Table 1: Dandoko Project - Mineral Resource estimate

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

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

Following release of the MRE, the Company commenced technical studies to develop a base case development scenario. Ongoing studies are anticipated as further mineralisation is defined at depth and along strike, and at other targets within the Dandoko gold corridor and Kouroufing, Kandiole and Sari Projects. Accordingly, the current MRE provides a central foundation for continued resource growth.

The Dandoko resource growth drilling program is targeting numerous zones immediately outside of the resource pit shells, particularly at SK1 South (Figure 4) and the identification of additional high-grade starter pit opportunities similar to SK1 North and SK2 along the 15km Dandoko gold corridor. 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.

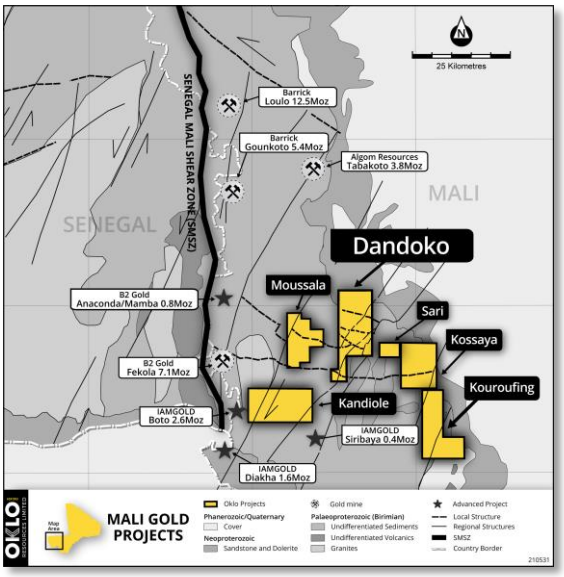


Growth opportunities outside of the SK1-3 pit shells, which contains 91% of the MRE gold inventory.

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 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.

Compliance Information

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 & Sari Projects:

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, 30th March 2021, 22nd April 2021, and 24th May 2021, 1st June 2021,3rd August 2021, 1st September 2021, 7th September 2021 and 13th October 2021.

JORC CODE, 2012 EDITION – TABLE 1
Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	► Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ► Aspects of the determination of mineralisation that are Material to the Public Report. ► In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	► Sampling has been undertaken by taking 1m channel samples. ► Samples along a 5cm wide to 5cm depth were taken from clean faces of active workings by scraping or chipping of material. ► A sample of 500g to 1,000g was obtained. ► All samples were submitted SGS, Bamako Mali using a 50g Fire Assay gold analysis with a 10ppb Au detection level.
Drilling techniques	► Drill type (eg core, reverse circulation, open<hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face<sampling bit or other type, whether core is oriented and if so, by what method, etc).	► No new drilling results are within this release.
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.	► Channel samples are selective in their location and availability to access a zone of interest. ► Samples are taken to endeavor to have uniform volumes along the length of sample, though given the nature of sample collection variation in representivity may occur.
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 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.	► No sub sampling or further sample preparation was undertaken prior to their dispatch to the laboratory. ► Samples are taken to endeavor to have uniform volumes along the length of sample, though given the nature of sample collection variation in representivity may occur.
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	► Analysis for gold on was undertaken at SGS Bamako by 50g Fire Assay with an AAS finish to a lower detection limit of 10ppb Au. ► Fire assay is considered a "total" assay technique. ► No field non assay analysis instruments were used

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	in the analyses reported. ► Due to the reconnaissance nature of the sampling, no duplicates were submitted. ► The laboratory used is regularly used by the Company with regular insertion of Company provided CRMs with the laboratory performing satisfactorily. ► Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	► The verification of significant intersections by either independent or alternative company personnel. ► The use of twinned holes. ► Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ► Discuss any adjustment to assay data.	► All channel sample data is paper logged at the sample site and then digitally entered by Company geologists at the site office. ► All digital data is verified and validated by the Company's database consultant in Paris before loading into the drill hole database. ► No twinning of channel samples was undertaken in this program. ► Reported channel sample results were compiled by the company's geologists, verified by the Company's database administrator and exploration manager. ► No adjustments to assay data were made.
Location of data points	► Accuracy and quality of surveys used to locate drill holes (collar and down<hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ► Specification of the grid system used. ► Quality and adequacy of topographic control.	► Channel sample location was positioned by GPS with an expected +/- location accuracy of 5m. ► The grid system is UTM Zone 29N
Data spacing and distribution	► Data spacing for reporting of Exploration Results. ► Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ► Whether sample compositing has been applied.	► The channel sampling was broad and reconnaissance in nature and is not suitable for estimation purposes. ► Drilling is planned to test under and around the location of the channel sample.
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.	► Exploration at Bembala is at an early reconnaissance stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known.
Sample security	► The measures taken to ensure sample security.	► Samples were taken by the Company staff and submitted directly to the laboratory in Bamako ► Sample pulps are returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location.
Audits or reviews	► The results of any audits or reviews of sampling techniques and data.	► There have been no external audit or review of the Company's sampling techniques or data at this early exploration stage.

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, which is 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:
Exploration done by other parties	► Acknowledgment and appraisal of exploration by other parties.	► The area that is presently covered by the Dandoko permit was explored intermittently by Compass Gold Corporation between 2010 and 2013. ► Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling. ► Exploration consisted of aeromagnetic surveys, gridding, soil sampling. ► Ashanti Mali undertook reconnaissance soil sampling surveys over part of the license area.
Geology	► Deposit type, geological setting and style of mineralisation.	► The deposit style targeted for exploration is orogenic lode gold. ► This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. ► Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep<seated structures. ► Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 50-70m below surface.
Drill hole Information	► A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. ► If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	► Locations are tabulated within the report and are how on plans and sections within the main body of this announcement. ► Dip of lithologies and/or mineralisation are not currently known.
Data aggregation methods	► In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut<off grades are usually Material and should be stated. ► Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such	► All samples from the channel sample undertaken have been reported. ► No grade top cut off has been applied to full results presented in Significant Intersection Table. ► No metal equivalent reporting is used or applied

CRITERIA	JORC CODE EXPLANATION	CRITERIA
	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 (eg 'down hole length, true width not known').	► The results reported in this announcement are considered to be of an early stage in the exploration of the project. ► Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined. ► Mineralisation results are reported at surface across the strike of the outcrop
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.	► Location plans are provided in the main body of this release
Balanced reporting	► Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	► All results at this location are reported. ► No high cuts to reported data have been made.
Other substantive exploration data	► Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	► No other exploration data that is considered meaningful and material has been omitted from this report
Further work	► The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large<scale step<out drilling). ► Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	► AC and RC drilling is ongoing on the Company's Dandoko prospect with drilling under the reported Channel sample planned.