

ASX Announcement

25 May 2022

ACN 009 081 770

Registered Office:

Level 21, 459 Collins Street Melbourne VIC 3000

Contact:

Phone: +61 (0)3 8630 3321 Email: admin@ookami.com.au

Board of Directors:

John Ciganek (Non-Executive Chairman)

Joseph van den Elsen (Non-executive Director)

Emmanuel Correia (Non-Executive Director)

Andrew Law (Non-executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

45,446,667 ordinary shares 3,500,000 unlisted options

Current Share Price – \$0.175 (as at 24 May 2022)

Market capitalisation – \$7.95m (at \$0.175)

Cash at Bank -

\$5.649M (as at 31 March 22)* Includes ~\$1.35m placement completed on 5 May 2022

About Ookami Limited

Ookami Limited (ASX: OOK) is an ASX listed company focused on the exploration and development of resource projects in Africa. The Company's current projects are:

- Messok East Co-Ni Project (located in Cameroon)
- Boulbi Project (located in Senegal)

Cameroonian Rutile and Heavy Mineral Sands Project Acquisition Update

Ookami Limited (ASX: OOK) (Ookami or the Company) is pleased to announce that it has received notification of the grant of an additional application forming part of the Cameroonian Rutile and Heavy Mineral Sands Project to be acquired by the Company (as announced on the ASX on 22 April 2022¹). Of the 6 applications, 5 have now been granted.

The Company will keep the market and its shareholders informed as it advances the proposed acquisition.

Concurrently, Ookami continues to advance its work programs on its existing assets and assess other complementary business development opportunities.

FURTHER INFORMATION

For corporate queries, please contact Joseph Van Den Elsen on +61 (03) 8630 3321

For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

-Ends-

This announcement has been approved for release by the Board of OOK.

For more information, please contact:

Justin Mouchacca Company Secretary P: +61 (0)3 8630 3321

About Ookami Limited

The Company was readmitted to the Official List (ASX code: OOK) in July 2021 and is focused on the assessment and evaluation of its 100% owned Messok East Co-Ni Project and the Boulbi Permit Joint Venture (51% earning to 70%). The Company actively seeks to identify, assess and potentially acquire complementary opportunities.

¹ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02512635-6A1087711?access token=83ff96335c2d45a094df02a206a39ff4