



21 November 2022

## **Termination of Farm-In Agreement**

**Okapi Resources Limited** (ASX: OKR, OTCQB: OKPRF) (**Okapi** or **the Company**) has terminated its Farm-In Agreement with Charger Metals NL (ASX: CHR), surrendering its interest on tenement E63/1903 in the Lake Johnston area, Western Australia.

Okapi remains solely focused on advancing and developing its portfolio of advanced, high grade uranium assets located in the United States of America and in the Athabasca Basin, Canada. Okapi's interest in the Farm-In Agreement was considered non-core and immaterial given the Farm-In Agreement did not include any Lithium rights. Okapi will continue to pivot and grow the Company's portfolio of assets with a focus on the uranium industry.

Under the Deed executed to terminate the Farm-In Agreement, Okapi is released of all claims and obligations arising under the Farm-In Agreement and no further payments are required to be made by Okapi.

**This announcement has been authorised for release by the Board of Okapi Resources Limited.**

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## About Okapi Resources

Okapi Resources Limited holds a portfolio of advanced, high grade uranium assets located in the United States of America and in the Athabasca Basin, Canada. The Athabasca Basin is home to some of the world's largest and highest-grade uranium mines.

In the USA, Okapi has a strategic position in one of the most prolific uranium districts in the USA – the Tallahassee Creek Uranium District in Colorado. The Tallahassee Uranium Project contains a JORC 2012 Mineral Resource estimate of **49.8 million pounds of U<sub>3</sub>O<sub>8</sub> at a grade of 540ppm U<sub>3</sub>O<sub>8</sub>**.

Okapi's clear strategy is to become a new leader in North American carbon-free nuclear energy by assembling a portfolio of high-quality uranium assets through accretive acquisitions and exploration.

JORC 2012 Mineral Resource Estimate for the Tallahassee Uranium Project												
Property	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade U <sub>3</sub> O <sub>8</sub> (ppm)	Lbs U <sub>3</sub> O <sub>8</sub> (000)	Tonnes (000)	Grade U <sub>3</sub> O <sub>8</sub> (ppm)	Lbs U <sub>3</sub> O <sub>8</sub> (000)	Tonnes (000)	Grade U <sub>3</sub> O <sub>8</sub> (ppm)	Lbs U <sub>3</sub> O <sub>8</sub> (000)	Tonnes (000)	Grade U <sub>3</sub> O <sub>8</sub> (ppm)	Lbs U <sub>3</sub> O <sub>8</sub> (000)
Hansen/Picnic Tree**	-	-	-	7,309	640	10,360	9,277	580	11,874	16,586	610	22,234
Taylor and Boyer	-	-	-	7,641	520	8,705	14,869	460	15,172	22,513	480	23,877
High Park	2,451	550	2,960	24	590	30	434	770	734	2,907	580	3,724
<b>Total</b>	<b>2,451</b>	<b>550</b>	<b>2,960</b>	<b>14,976</b>	<b>580</b>	<b>19,095</b>	<b>24,580</b>	<b>510</b>	<b>27,780</b>	<b>42,007</b>	<b>540</b>	<b>49,835</b>

Notes: Calculated applying a cut-off grade of 250ppm U<sub>3</sub>O<sub>8</sub>. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

\*\*Numbers reported are 51% of the Hansen/Picnic Tree due to ownership agreements.

## Competent Persons Statement

Information on the Tallahassee Uranium Project Mineral Resources, together with JORC Table 1 information, is contained in the ASX announcement titled "Okapi to acquire Hansen Deposit – Resource increased by 81%", which was released as an announcement on 7 April 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.