OKLO RESOURCES LIMITED ASX:OKU

ASX ANNOUNCEMENT

25th JULY 2017

SEKO DIAMOND PRE-COLLAR INTERSECTS 65.6 METRES AT 2.20g/t GOLD

SUMMARY

- Assays results received from RC pre-collar (0 - 150.6m) to stratigraphic diamond hole DDSEK17-005 (DDH5).
- Significant intersections include:
  - **65.6m at 2.20g/t gold** from 85m **to end of pre-collar** including:
    - **29m at 3.07g/t gold** from 86m including:
      - **6m at 11.08g/t gold** from 103m with
      - **1m at 20.59g/t gold** from 104m; and
    - **20.6m at 2.48g/t gold** from 130m **to end of pre-collar** including:
      - **8m at 5.38g/t gold** from 130m.
- Diamond core from 150.6m - 220.8m (end of hole) is awaiting assay.
- The first pass stratigraphic diamond drilling (DD) program was completed at four of the Seko gold trends primarily testing for structure and geology as well as exploring for depth extensions to the previously reported significant oxide gold mineralisation intersected in shallow aircore (AC) drilling.
- All assay results from the DD program (6 holes) and the remaining 93 AC holes are outstanding and will be reported as they come to hand.

Oklo Resources Limited ("Oklo" or "the Company"; ASX:OKU) is pleased to announce the following progress report on its deeper diamond (DD) drilling campaign at the Seko prospect within the Dandoko Project (Figure 1).

Oklo's Dandoko Project and adjoining Moussala Project are located within the Kenieba Inlier of western Mali and lie within 30km to the east of B2Gold's 5.15Moz Fekola Project and 50km to the south-southeast of Randgold's 12.5Moz Loulo Mine.

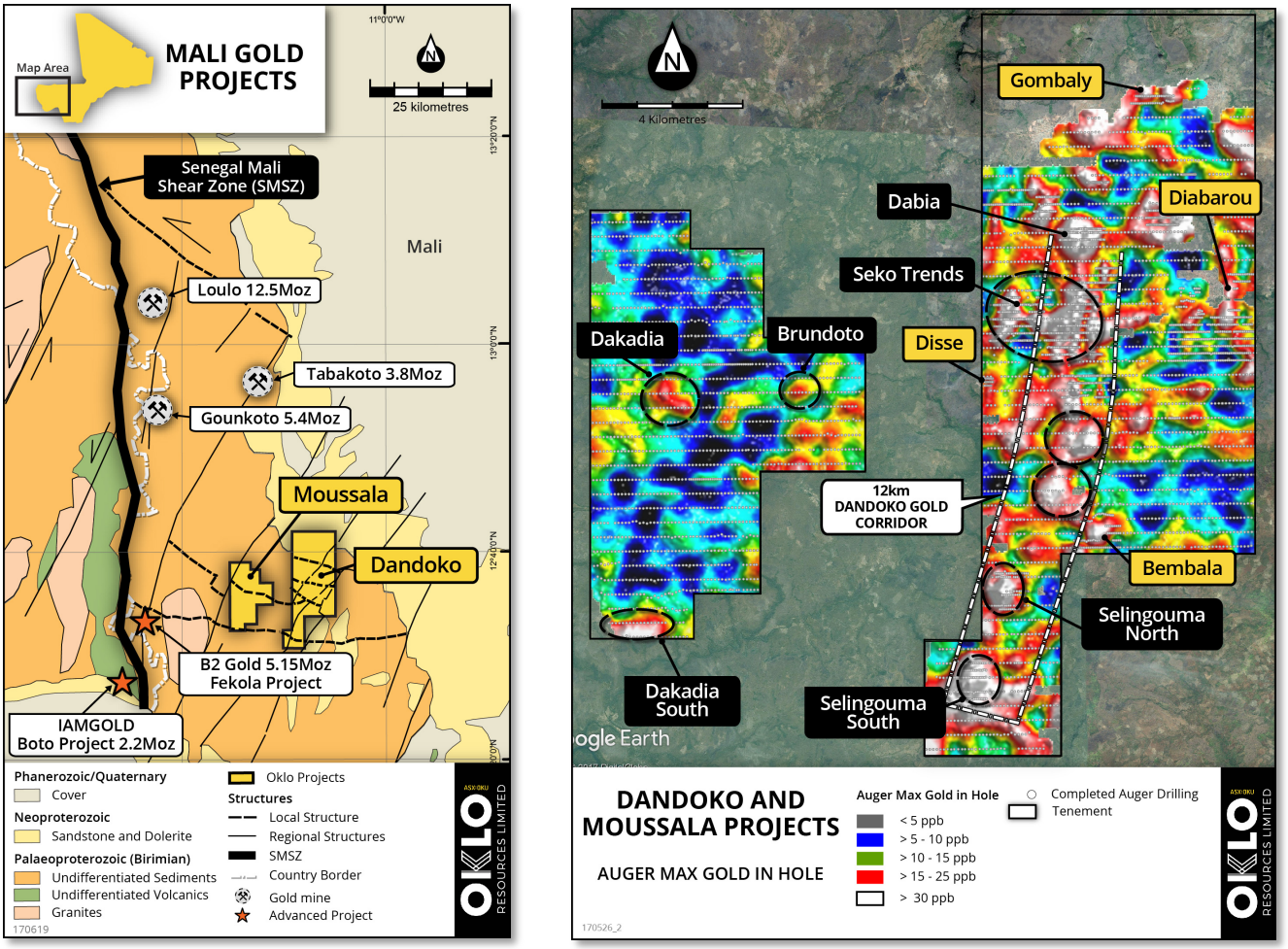

Figure 1: a) Location of Oklo's Dandoko and Moussala gold projects in west Mali. b) Location of Seko trends within 12km long Dandoko gold corridor

SEKO DIAMOND DRILLING PROGRAM

The first pass stratigraphic DD program at Seko was designed to further Oklo's understanding of the underlying geology and structure and test for depth extensions to the previously reported significant shallow oxide gold mineralisation.

The recently completed program, comprising 6 holes for 961m, tested four separate anomalies at Seko (Anomalies 1, 2, 3 and 5, Figure 3). All holes were angled at -55° and achieved a maximum downhole depth of 220.8m (vertical depth ~180m).

All holes intersected significant alteration zones in fresh rock over wide intervals variously characterised by silicification and carbonation (ankerite), sulphide and quartz mineralisation.

This announcement reports assay results received from the RC pre-collar (0 - 150.6m) to diamond hole DDSEK17-005 (DDH5), which was drilled to a total depth of 220.8m (Figure 2) as a twin hole to DDSEK17-003 which was abandoned at 173m.

The significant results are summarised in Table 1 with a detailed breakdown provided in Table 2.

Table 1: Significant RC pre-collar intersections

HOLE ID	FROM	TO	WIDTH	GRADE
DDSEK17-005*	85	150.6	**65.6**	**2.20**
incl.	86	115	**29**	**3.07**
incl.	103	109	**6**	**11.08**
incl.	104	105	**1**	**20.59**
	130	150.6	**20.6**	**2.48**
incl.	130	138	**8**	**5.38**

** hole ended in mineralisation.*
Intervals are reported using a threshold where the interval has a 1.0g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to 1 sample of included dilution.

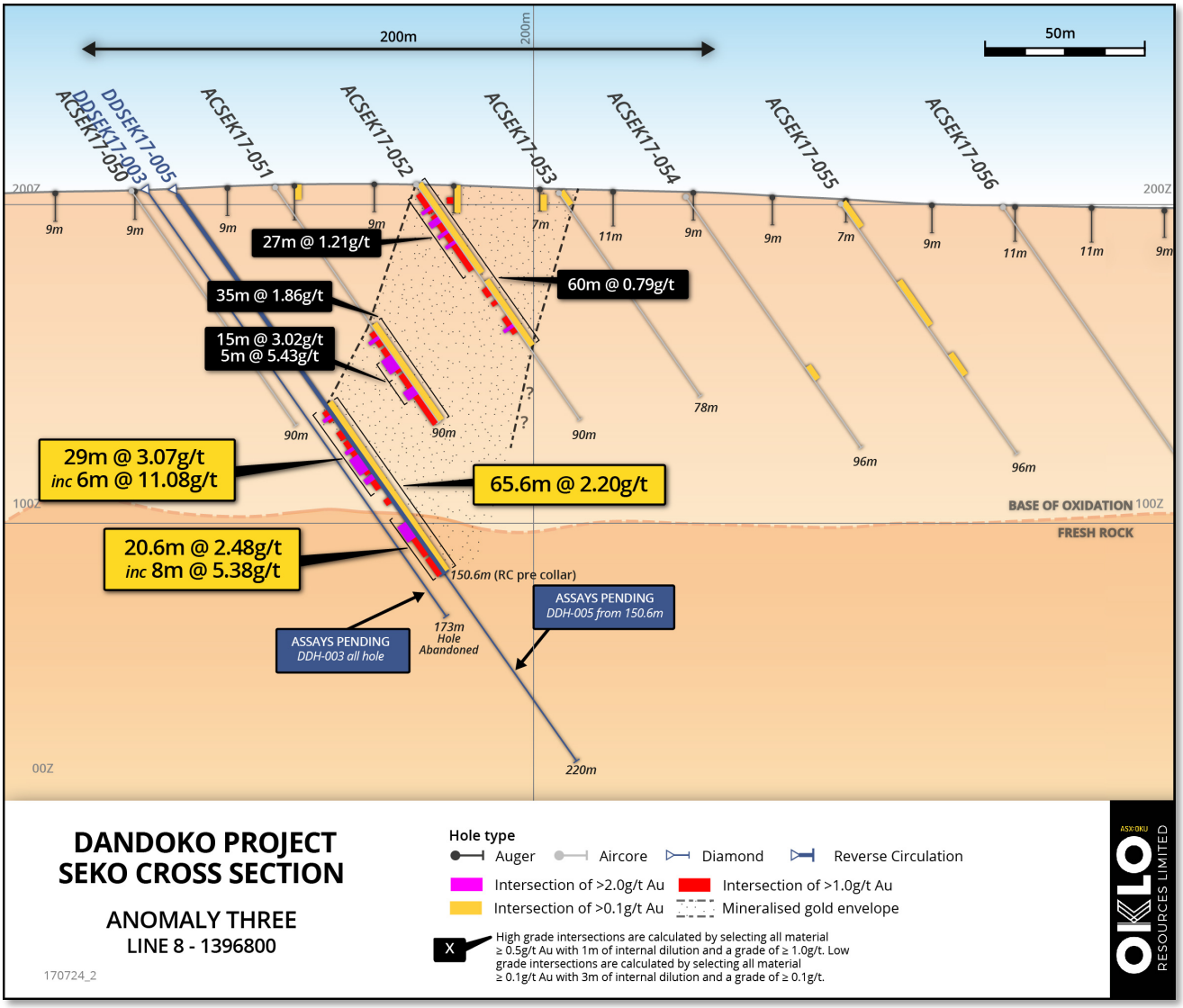

Figure 2: AC and DD drill section and results of pre-collar DDSEK17-005., Anomaly Three - Line 8, 1396800N

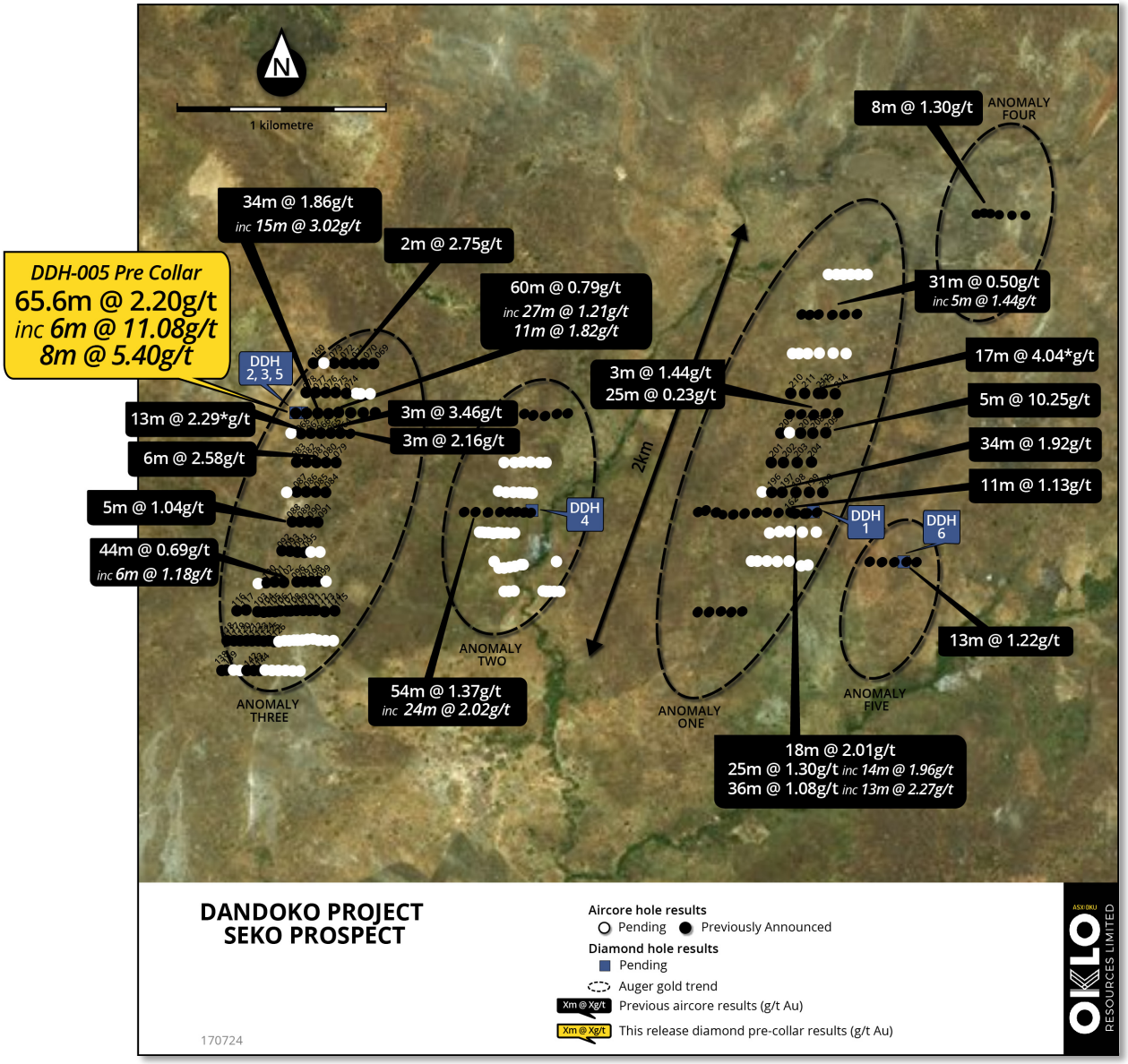

Figure 3: Location of completed DD and AC infill drill traverses over Seko Anomalies One to Five.

The Company looks forward to reporting further assay results from the remaining 93 AC and 5 DD holes over the coming weeks.

– ENDS –

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Table 2: DDH drill hole location.

HOLE ID	East	North	RL	RC To	LENGTH	AZIMUTH	DIP
DDSEK17-003	266680	1396795	198.5	-	173.5	90	-55
DDSEK17-005	266689	1396797	198.5	151	220.8	90	-55

Table 3: All assay results ≥0.10g/t Au

HOLE ID	FROM	TO	Au ppm
DDSEK17-005	68	69	0.827
DDSEK17-005	81	82	0.11
DDSEK17-005	85	86	0.253
DDSEK17-005	86	87	1.208
DDSEK17-005	87	88	2.105
DDSEK17-005	88	89	0.451
DDSEK17-005	89	90	0.21
DDSEK17-005	90	91	0.35
DDSEK17-005	91	92	0.144
DDSEK17-005	92	93	0.254
DDSEK17-005	93	94	1.645
DDSEK17-005	94	95	0.757
DDSEK17-005	95	96	0.347
DDSEK17-005	96	97	0.264
DDSEK17-005	97	98	0.737
DDSEK17-005	98	99	0.988
DDSEK17-005	99	100	1.308
DDSEK17-005	100	101	2.375
DDSEK17-005	101	102	0.381
DDSEK17-005	102	103	0.407
DDSEK17-005	103	104	3.685
DDSEK17-005	104	105	20.59
DDSEK17-005	105	106	10.97
DDSEK17-005	106	107	14.81
DDSEK17-005	107	108	10.16
DDSEK17-005	108	109	6.253
DDSEK17-005	109	110	0.178
DDSEK17-005	110	111	0.135
DDSEK17-005	111	112	2.881
DDSEK17-005	112	113	3.918
DDSEK17-005	113	114	0.949
DDSEK17-005	114	115	0.521
DDSEK17-005	115	116	0.204
DDSEK17-005	116	117	0.185
DDSEK17-005	117	118	0.164
DDSEK17-005	118	119	0.117
DDSEK17-005	119	120	0.313

HOLE ID	FROM	TO	Au ppm
DDSEK17-005	120	121	0.524
DDSEK17-005	121	122	0.547
DDSEK17-005	122	123	0.367
DDSEK17-005	123	124	0.264
DDSEK17-005	124	125	0.249
DDSEK17-005	125	126	0.291
DDSEK17-005	126	127	0.138
DDSEK17-005	127	128	0.174
DDSEK17-005	128	129	0.162
DDSEK17-005	130	131	12.4
DDSEK17-005	131	132	4.931
DDSEK17-005	132	133	4.797
DDSEK17-005	133	134	10.21
DDSEK17-005	134	135	4.949
DDSEK17-005	135	136	3.148
DDSEK17-005	136	137	1.451
DDSEK17-005	137	138	1.166
DDSEK17-005	138	139	0.648
DDSEK17-005	139	140	0.523
DDSEK17-005	140	141	0.14
DDSEK17-005	141	142	0.58
DDSEK17-005	142	143	0.149
DDSEK17-005	143	144	0.426
DDSEK17-005	144	145	0.187
DDSEK17-005	145	146	0.577
DDSEK17-005	146	147	1.083
DDSEK17-005	147	148	0.39
DDSEK17-005	148	149	0.728
DDSEK17-005	149	150	1.329
DDSEK17-005	150	151	1.254

Notes:

- *All results of ≥ 0.10ppm are shown within the table. Intervals missing are below this threshold.*
- *Significant Intervals are reported using a threshold where the interval has a >1.0 g/t Au average or greater over the sample interval and selects all material greater than 0.10 g/t Au allowing for 1 sample of included dilution.*

ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed exploration company with gold, uranium and phosphate projects located in Mali, Africa.

The Company's focus is its large landholding of eight gold projects covering 1,389km^2 in some of Mali's most prospective gold belts. 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 discoveries totalling in excess of 30Moz gold.

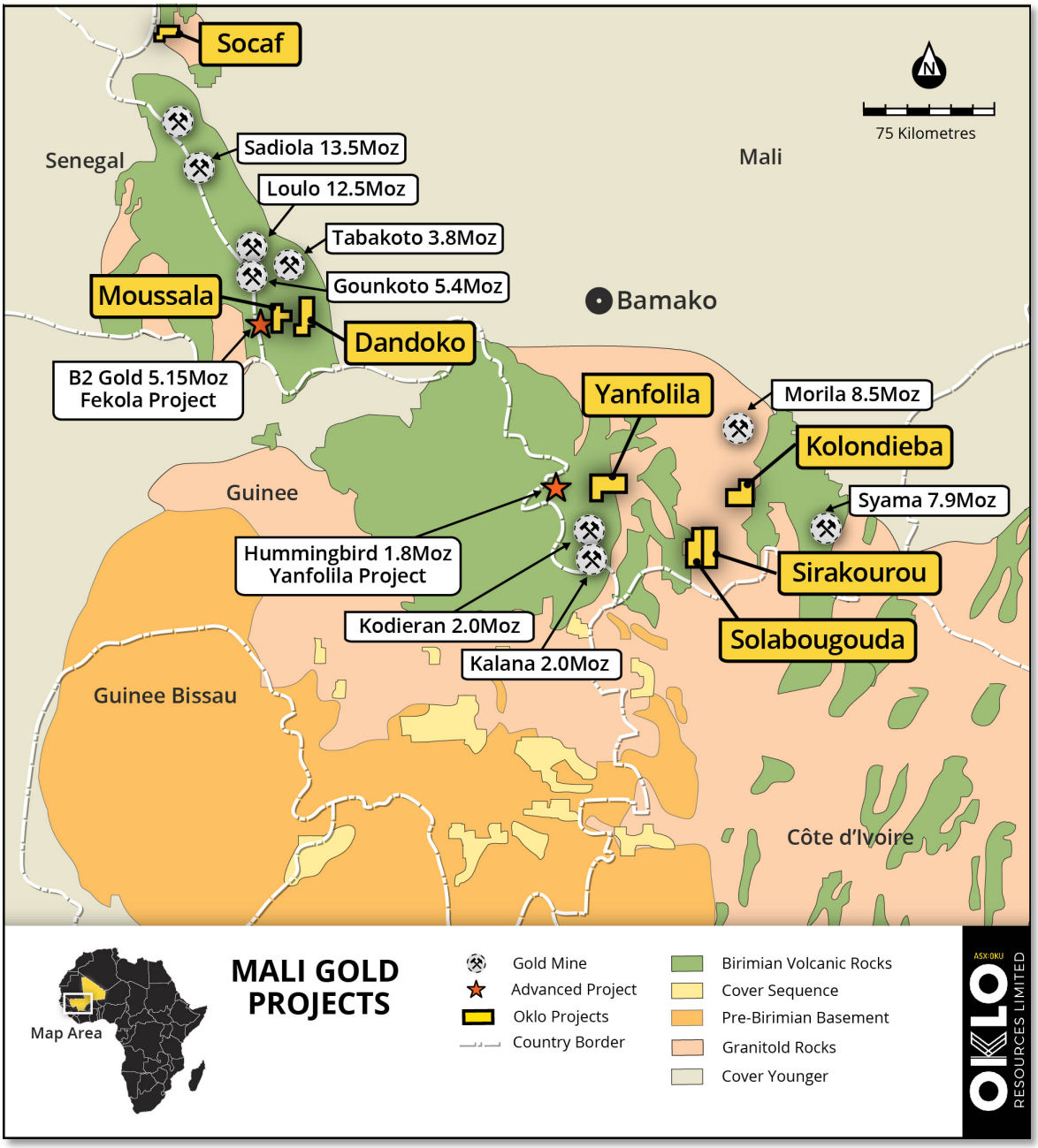

Figure 4: Location of Oklo Projects in West and South Mali

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 Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of Oklo Resources Limited. Mr Taylor 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 Taylor consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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JORC CODE, 2012 EDITION – TABLE 1Section 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.	► All RC holes have been routinely sampled on a 1m interval for gold ► 1 metre samples are preserved for future assay as required. ► Samples were collected in situ at the drill site and are split collecting 2 to 3 kg per sample. Certified reference material and sample duplicates were inserted at regular intervals. ► All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali and to Bureau Veritas Mineral Laboratories, Abidjan, Ivory Coast. for 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).	► AC,RC and DD drilling was carried out by AMCO Drilling using a UDR650 multipurpose rig. ► DD was drilled using HQ drill rods.
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.	► An initial visual estimate of sample recovery was undertaken at the drill rig for each sample metre collected. ► Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. ► DD core is measured and percentage recovered core is logged. ► No sampling issue, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.
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 recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering. ► A small representative sample was retained in a plastic chip tray for future reference and logging checks. A minimum of quarter core is kept from all DD samples.
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.	► All AC/RC samples were split utilizing a 3 tier riffle splitter with no sample compositing being undertaken. ► All DD core was cut to provide half of the core as sample. For duplicates two quarters were taken. ► Duplicates were taken to evaluate representativeness ► Further sample preparation was undertaken at the analytical laboratories ► At the laboratory, samples were weighed, dried and fine crushed to 70% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. ► Sample pulps were returned from the SGS laboratory under secure "chain of custody"

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		procedure by Africa Mining staff and are being stored in a secure location for possible future analysis. ► Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.
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 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.	► Analysis for gold is undertaken by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au. ► Fire assay is considered a "total" assay technique. ► No field non assay analysis instruments were used in the analyses reported. ► A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses. ► Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. ► Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits. ► Comparison and umpire checks are made between SGS Bamako and Bureau Veritas, Abidjan.
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 drill hole data is paper logged at the drill 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 holes was undertaken in this program which is early stage exploration in nature. ► Reported drill 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.	► Drill hole collars were positioned using differential GPS (DGPS). ► Accuracy of the D GPS < +/< 0.1m and is considered appropriate for this level of early exploration ► 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.	► AC were located on a nominal 50x400m spaced pattern to cover auger gold anomalies ► Along line spacing varied from 50m so as to provide 'heel-to-toe' overlapping coverage. ► DD holes were located to test previous aircore results at a greater depth. ► Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.
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	► Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	considered to have introduced a sampling bias, this should be assessed and reported if material.	the prospectivity of known structures interpreted from other data sources.
Sample security	► The measures taken to ensure sample security.	► RC samples were taken to the laboratory in Bamako under secure "chain of custody" procedure by Africa Mining staff. ► Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location. ► The RC samples remaining after splitting are removed from the site and trucked to the exploration camp where they are stored under security for future reference.
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 and Mousalla Exploration Permit which are held 100% by Africa Mining SARL, a wholly owned subsidiary of Oklo Resources Limited. ► The Dandoko permit is in good standing, with an expiry date of 13/5/2017 and is currently under renewal process. ► The Mousalla permit is in good standing, with an expiry date of 22/12/2018.
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 >80m was encountered

CRITERIA	JORC CODE EXPLANATION	CRITERIA
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.	► Results for all holes with 1m sample a gold in hole result greater than 0.1ppm are tabulated within the announcement and further summarised into significant intervals as described below. ► Locations are tabulated within the report and are shown on plans and sections within the main body of this announcement. ► Dip of lithologies and/or mineralisation are not currently known. Drilling was oriented based on dips of lithologies observed ~5km to the north of the prospect and may not reflect the actual dip.
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 aggregations should be shown in detail. ► The assumptions used for any reporting of metal equivalent values should be clearly stated.	► Intervals are reported using a threshold where the interval has a 0.6 g/t Au average or greater over the sample interval and selects all material greater than 0.40 g/t Au allowing for 1 sample of included dilution. ► No grade top cut off has been applied to full results presented in table 4. ► No metal equivalent reporting is used or applied
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 as "downhole" widths as true widths are not yet known
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.	► Drill hole location plans are provided in the body of this report.
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.	► A drill hole locations are provided in this report ► All assays received of >=0.1ppm have been 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.	► Analytical results for further 93 holes from the completed AC program remain to be received. ► Further aircore RC and diamond drilling is planned to follow up the results reported in this announcement.