

12th NOVEMBER 2018

\$5M DRILLING PROGRAM UNDERWAY

Oklo Resources Limited ("Oklo" or "the Company") is pleased to announce that the recently approved \$5 million drilling program for the 2019 field season is underway in west Mali.

Two auger drill rigs have commenced work at the Kouroufing Project with a third aircore (AC) rig expected on site by late November in advance of reverse circulation (RC) and diamond drilling (DD) in December at the Company's flagship Dandoko Project.

Oklo's Dandoko and Kouroufing Projects are located within the Kenieba Inlier of western Mali approximately 30km east of B2Gold's 7.1Moz Fekola Project and 50km south-southeast of Randgold's 12.5Moz Loulo Mine (Figure 1). The Company currently holds ~500km² of highly prospective ground in this emerging world-class gold region.

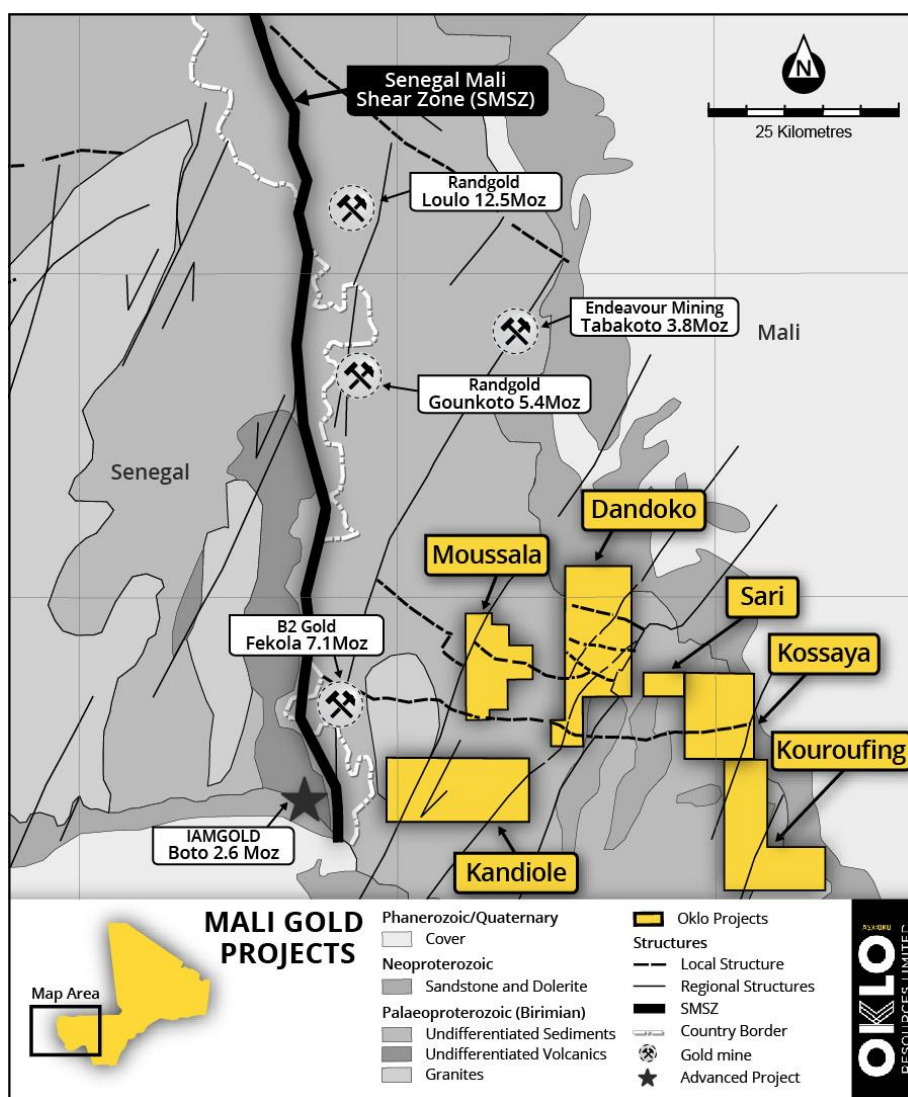


Figure 1: Location of Oklo's gold projects in west Mali.

Oklo's approved program for the 2019 field season consists of 35,000m of AC, RC, DD drilling and approximately 25,000m of low-cost shallow auger drilling at an estimated total cost of \$5 million.

The main focus of the program will be the following targets:

1. SEKO GOLD DISCOVERY

RC and DD drilling will continue to test for strike and depth extensions to the known mineralisation at Seko, including over 3,000m of DD drilling (Figure 2).

2. DANDOKO GOLD CORRIDOR

The Sory and Dabia discoveries will be further tested by RC and AC drilling, whilst first pass AC drilling will target other anomalies previously outlined by reconnaissance auger drilling along the under-explored 12km Dandoko gold corridor (Figure 3).

3. REGIONAL TARGETS

Following the highly successful application of low-cost reconnaissance auger drilling in outlining both the Dandoko and Kouroufing gold corridors, 15% of the budget has been allocated for a further 25,000m of regional auger drilling.

The auger drilling will test for extensions to the 6km gold corridor at Kouroufing, which remains open to the north and south including potential extensions into the Company's adjoining Kossaya Project (Figures 1 and 4).

The Company looks forward to providing regular updates on its various drilling campaigns as they progress during the new field season.

– ENDS –

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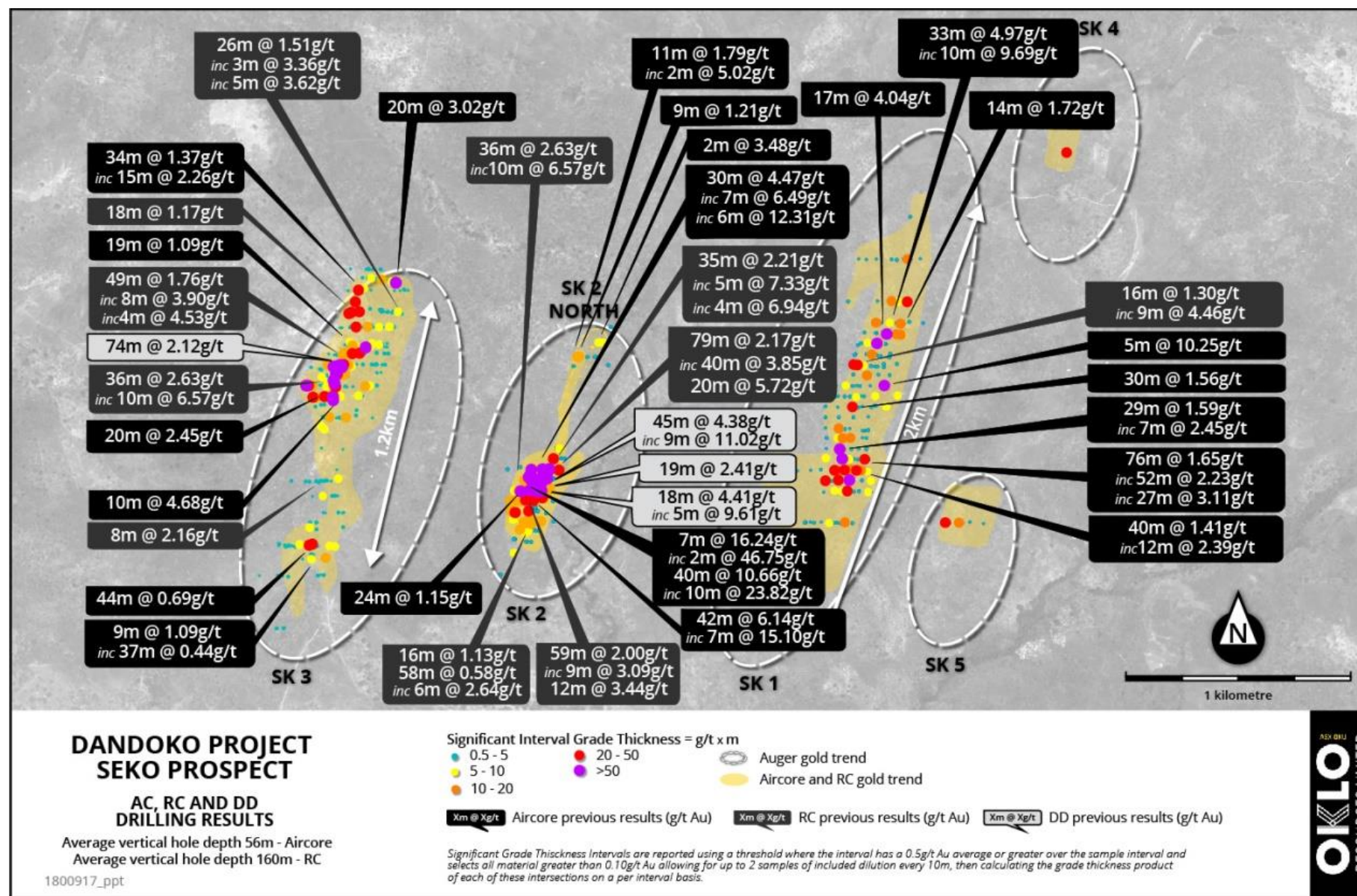


Figure 2: Location of completed AC, RC and DD drillholes over Seko Anomalies SK1-SK5 and Gold Trends

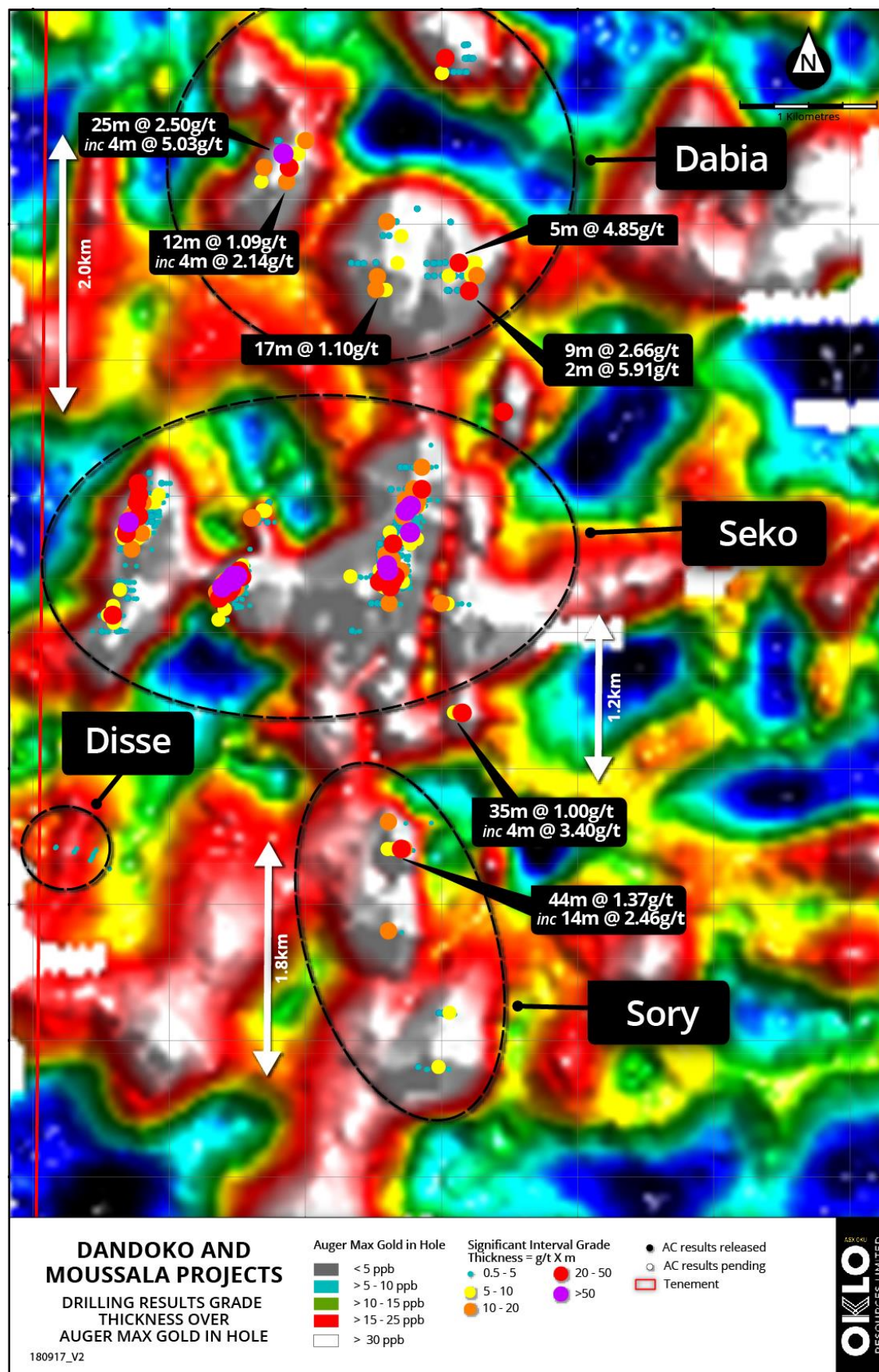


Figure 3: Location of completed AC, RC drill traverses over Dabia and Sory along with grade thickness (AC, RC and DD drillholes) over Seko Anomalies SK1-SK5 overlain on gold auger geochemistry

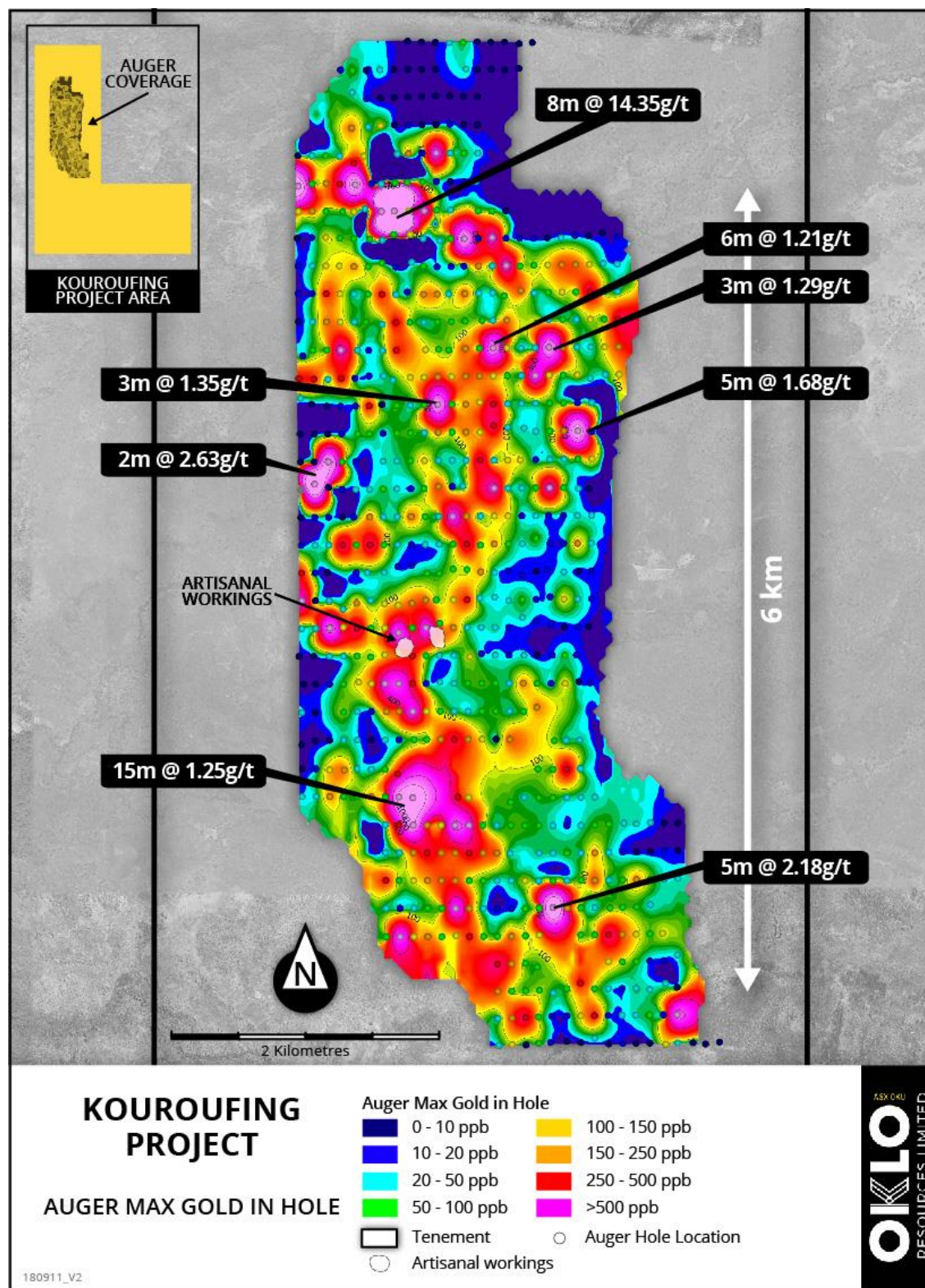


Figure 4: Kouroufing Gold Project, location of auger drill holes and max gold in hole values and contours

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 eleven gold projects covering 1,405km² 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.

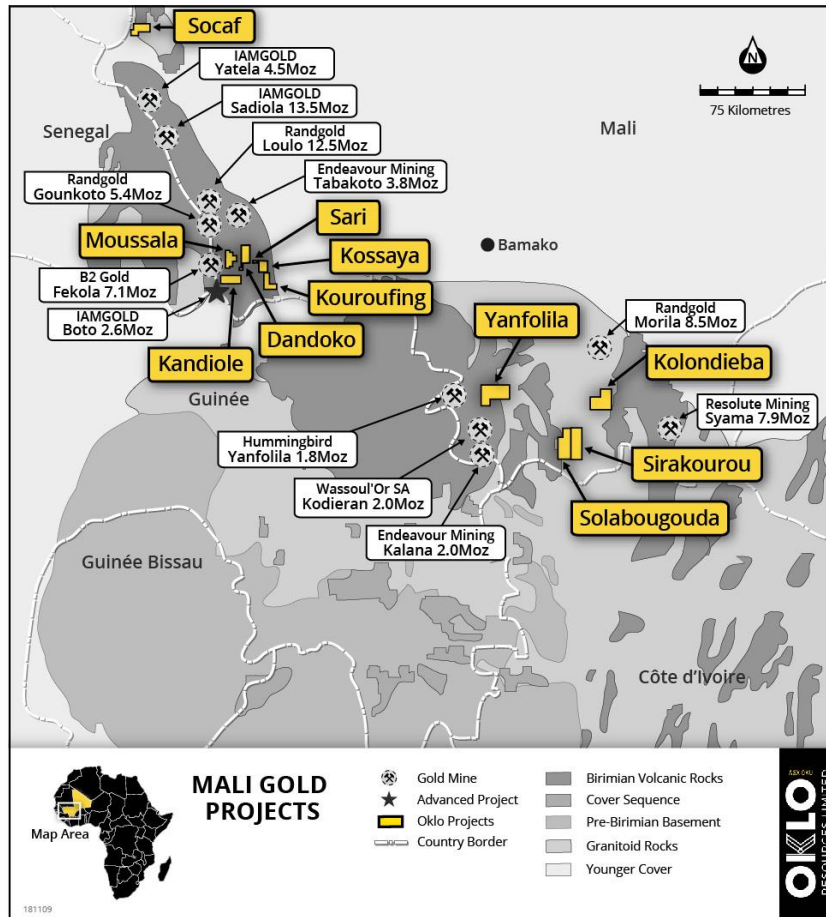


Figure 5: Location of Oklo Projects in West and South Mali

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.

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 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 and 3rd September 2018.

KOUROUFING PROJECT:

Announcement dated 12th September 2018.