

30<sup>th</sup> JANUARY 2019

## FIRST PASS AC DRILLING INTERSECTS WIDE ZONES OF SHALLOW GOLD AT KOUROUFING

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### SUMMARY

- ▶ Over 30,000m of drilling completed as part of Oklo's \$5 million drilling program at its Kouroufing and Dandoko Gold Projects (west Mali) since mid-November.
- ▶ **KOUROUFING** - 1,441 shallow geochemical auger holes (totalling 21,592m) and 203 shallow aircore (AC) holes (totalling 9,082m) completed with assay results received from 224 auger and 97 AC holes.
- ▶ **DANDOKO** - 3 deep diamond holes (totalling 942m) completed at Seko and 1 reverse circulation (RC) hole (for 180m) completed at Dabia with assay results pending.

### KOUROUFING AC HIGHLIGHTS

- ▶ First assays received from wide-spaced, shallow AC holes drilled along 8 traverses testing a 1.5km portion of the **6km-long auger gold corridor** discovered by Oklo in 2018.
- ▶ Results are very encouraging and demonstrate **excellent potential for new bedrock discoveries** along this highly prospective gold corridor.
- ▶ Significant shallow gold intersections include:
  - ▶ **34m at 1.12g/t gold** from 2m with the hole ending in mineralisation
  - ▶ **40m at 1.02g/t gold** from surface
  - ▶ **34m at 1.06g/t gold** from surface; including
    - **2m at 7.31g/t gold** from 24m
  - ▶ **8m at 10.58g/t gold** from 2m; including
    - **2m at 39.7g/t gold** from 6m
  - ▶ **12m at 1.15g/t gold** from 24m
  - ▶ **12m at 1.24g/t gold** from 8m; including
    - **2m at 5.89g/t gold** from 12m
- ▶ Wide zones of anomalous gold mineralisation intersected in numerous other holes include:
  - ▶ **20m at 0.67g/t gold** from 19m; including
    - **6m at 1.61g/t gold** from 33m with the hole ending in mineralisation
  - ▶ **42m at 0.62g/t gold** from 55m; including
    - **2m at 5.68g/t gold** from 77m with the hole ending in mineralisation
  - ▶ **20m at 0.86g/t gold** from surface; including
    - **4m at 1.97g/t gold** from 12m
  - ▶ **20m at 0.64g/t gold** from 2m
  - ▶ **28m at 0.55g/t gold** from 2m

- Follow-up drilling will be planned upon receipt of assay results from the remaining 107 AC holes.

### KOUROUFING AUGER HIGHLIGHTS

- Ongoing shallow geochemical auger drilling south of the recently discovered Kouroufing gold corridor has identified further gold targets.
- Assay results received to date from 224 shallow geochemical auger holes have delineated a coherent gold trend of greater than 1km in length with maximum composite assays of **6.32g/t gold, 3.32g/t gold and 1.20g/t gold.**
- The Kouroufing results **add considerable upside to Oklo's exploration pipeline** across its 500km<sup>2</sup> strategic landholding in west Mali.
- Two auger drill rigs are continuing to test the northern and southern extensions to the 6km gold corridor at Kouroufing, including potential extensions north into the Company's adjoining Kossaya Project.

**Oklo Resources Limited** ("Oklo" or "the Company"; ASX:OKU) is pleased to announce the first batch of assay results from its Kouroufing Project, located 20km southeast of the Company's flagship Dandoko Project in west Mali.

These results form part of the Company's current 2019 drilling program, with significant progress made at both the Kouroufing and Dandoko Gold Projects.

Oklo's Dandoko, Moussala, Kouroufing, Kandiole, Kossaya and Sari Projects are located in west Mali, 30km to the east of B2Gold's 5.15Moz Fekola mine and 50km to the south-southeast of Barrick's 12.5Moz Loulo mine (Figure 1). The Company currently holds ~500km<sup>2</sup> of highly prospective ground in this world-class gold region.

### KOUROUFING PROJECT DRILLING

The Kouroufing Project covers an area of 90.70km<sup>2</sup> within the Kenieba Inlier to the east of the regionally significant Senegal Mali Shear Zone ("SMSZ") over a tract of unexplored Proterozoic Birimian greenstones with identified northeast-trending structures in a comparable geological setting to the 12km-long northeast-trending gold corridor outlined by auger geochemistry at the Company's nearby Dandoko Project (Figure 1).

During 2018, Oklo announced that first pass reconnaissance auger geochemical drilling, covering 25% of the project area, had defined a 6km gold corridor with grades of up to 14.40g/t gold (Figure 2)<sup>1</sup>.

The current follow-up AC and auger drilling program at Kouroufing commenced in mid-November as part of the planned \$5 million drilling program for the 2019 field season. A total of 203 shallow AC holes (totalling 9,082 meters) testing a portion of the already defined 6km gold corridor and 1,441 shallow geochemical auger holes (totalling 21,592 metres) testing for extensions to the 6km gold corridor zone have been completed to date with drilling ongoing at the Project.

This announcement summarises assay results received from 97 AC and 224 auger holes drilled at Kouroufing, with assay results pending from another 106 AC and 1,217 auger holes.

<sup>1</sup> Refer to 12 September 2018 ASX Announcement: Kouroufing Reveals 6km Gold Corridor

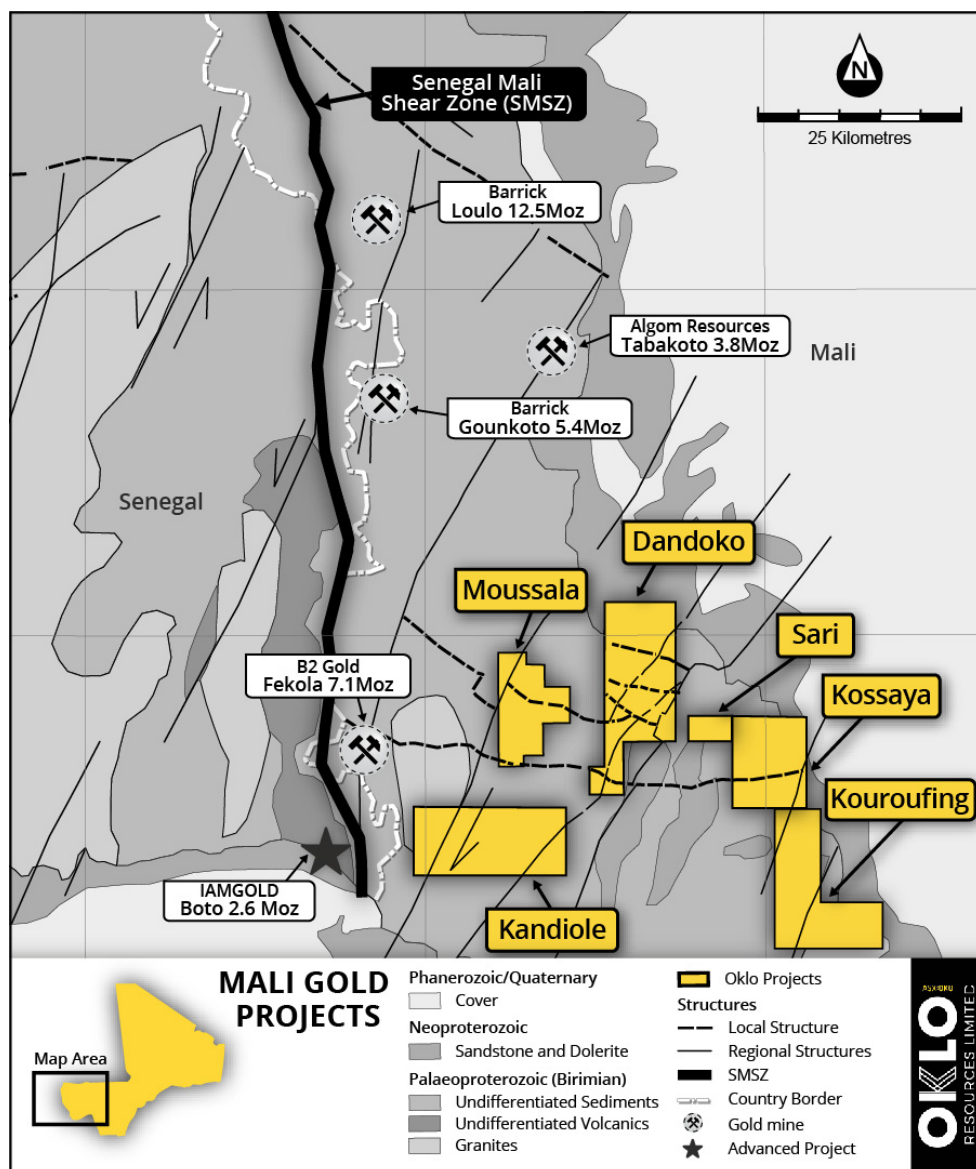


Figure 1: Location of Oklo's Gold Projects in west Mali

## AC DRILL RESULTS

A total of 8 AC traverses have been completed at Kouroufing, testing a 1.5km portion of the 6km long auger gold corridor. The holes were drilled in a 'heel-to-toe' manner and resulted in a nominal 50m drill spacing. All holes were angled at -55° and achieved an average downhole depth of 42m (vertical depth ~34m) and a maximum downhole depth of 96m (vertical depth ~79m). The samples collected for analysis were 2m composites. The holes generally encountered greywacke and a felsic intrusive.

Assay results received from the first 97 holes were highly encouraging, confirming the presence of significant widths of bedrock gold mineralisation. The reported drill intersections cover the most southern portion of the previously defined anomaly over a 1.5km strike length.

Significantly, 3 broad (>30m down hole) intersections of over 1g/t gold were encountered. Given the broad nature of the first pass traverses, follow-up AC drilling will be planned as a priority upon receipt of the remaining assay results.

A summary of all significant AC results  $\geq 1.0\text{g/t}$  received to date is presented in Table 1 with a detailed summary of all assay results  $\geq 0.3\text{g/t}$  gold presented in Table 3. All drill hole locations are summarised in Table 2 and shown in Figures 2 and 3.

## AUGER DRILL RESULTS

Auger drilling is a rapid and cost-effective exploration method for the collection of bedrock samples below the extensive tracts of lateritic and transported cover.

Two auger drill rigs are currently testing the northern and southern extensions to the 6km gold corridor at Kouroufing, and will extend onto potential extensions north into the Company's adjoining Kossaya Project (Figure 1).

The initial auger holes in the current drill program were focussed on the Kome' gold target (located 5km to the southeast of the initial auger program) on a 200m x 100m grid with a 400m x 100m drill spacing outside of this area. The average hole depth was 15m, with 3 composite samples of the laterite, transition and saprolite horizons collected from each hole.

The results to date have successfully defined a new high-tenor gold trend of greater than 1km length, to the southeast of the main Kouroufing corridor with peak composite grades of **6.32g/t gold, 3.32g/t gold and 1.20g/t gold**. The auger program is ongoing with results from approximately 30% of the total area tested currently available.

The location of all completed holes along with assay results received to date are presented in Figure 4.

**Table 1: Summary of significant AC intersections >1 g/t gold**

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)
ACKF18-089	2	10	8	10.58
<i>includes</i>	6	8	2	39.70
ACKF18-011	24	36	12	1.15
ACKF18-035	14	16	2	3.96
ACKF18-036	33	39	6	1.61
	77	79	2	5.68
ACKF18-040	2	36	34	1.12*
ACKF18-041	0	40	40	1.02
ACKF18-075	0	34	34	1.06
<i>includes</i>	24	26	2	7.31
	48	52	4	1.91
ACKF18-068	8	20	12	1.24
<i>includes</i>	12	14	2	5.89

\* denotes hole ended in mineralisation.

Intervals are reported using a threshold where the interval has a 0.5g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to 2 samples of included dilution every 10m. Sampling was completed as 2m composites



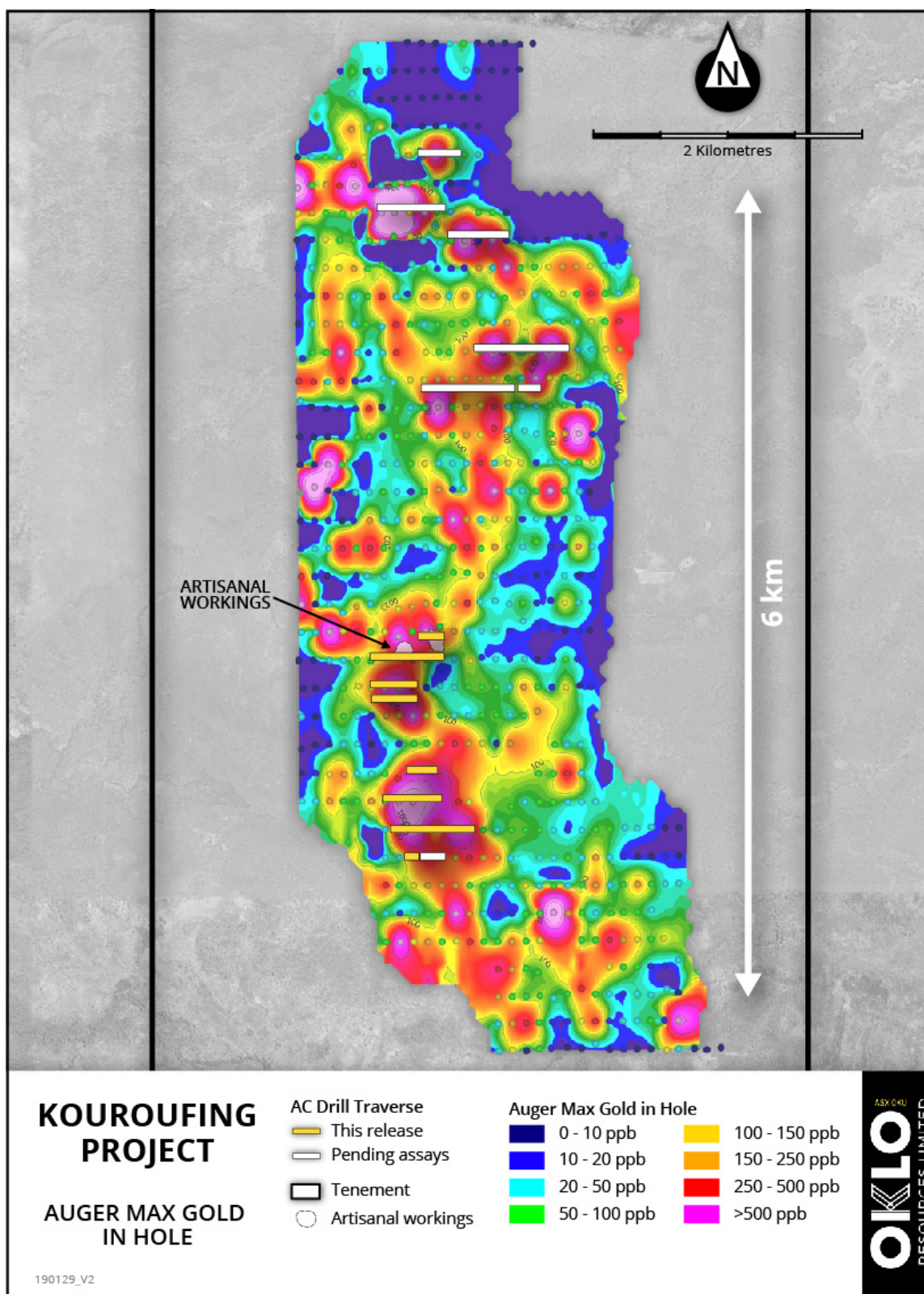


Figure 2: Kouroufing Gold Project, location of AC drill traverses over auger drill holes and max gold in hole values and contours.



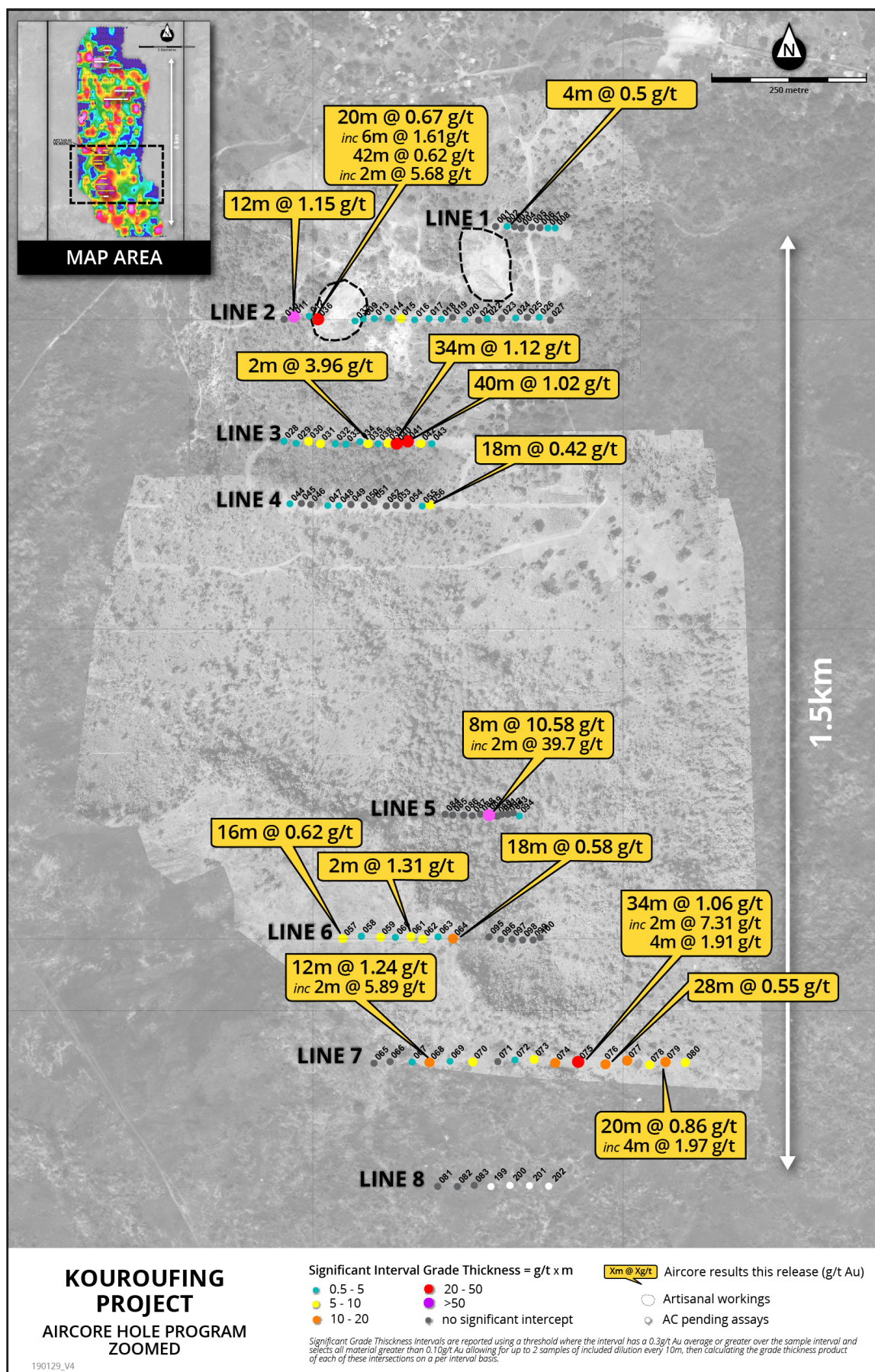


Figure 3: Kouroufing Gold Project, location of AC drill holes and grade thickness gold results



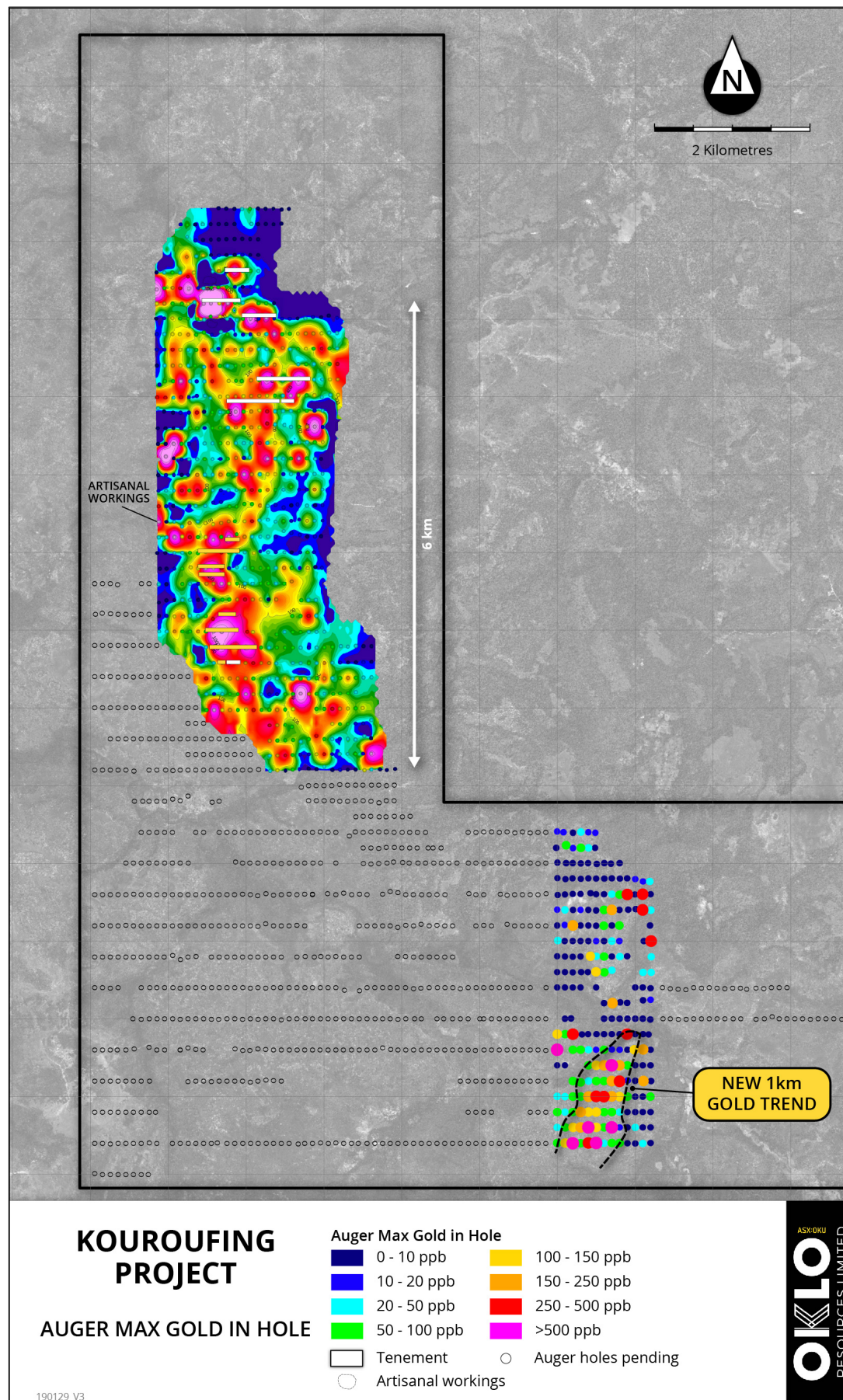


Figure 4: Kouroufing Gold Project, location of auger drill holes and max gold in hole values and contours

## DANDOKO PROJECT

At Dandoko, the planned 3 deep diamond holes (for a total of 942m) at Seko have been completed along with a single RC hole (for 180m) at Dabia. All assay results are pending.

– ENDS –

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## 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 ~ 1,400km<sup>2</sup> 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.

In late 2016, Oklo initiated a reconnaissance auger geochemistry program over the Dandoko and Moussala Projects to explore for new targets concealed under the extensive tracts of lateritic cover. The program delivered early success with the delineation of the **12km long Dandoko gold corridor**, including the Seko and more recent Sory and Dabia discoveries.

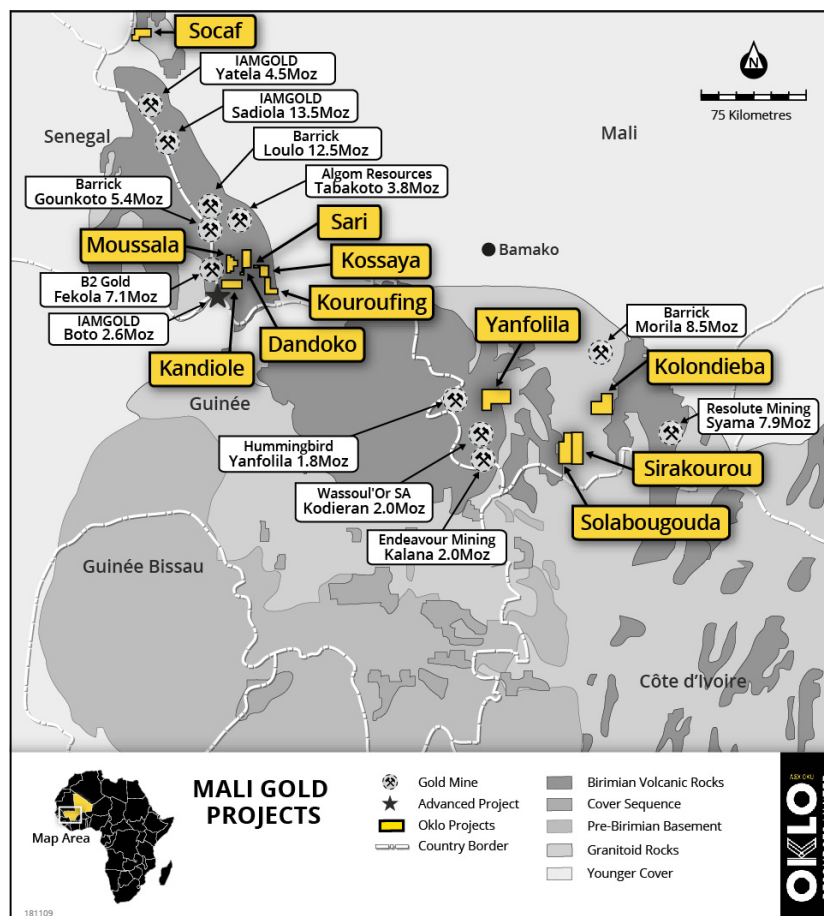


Figure 5: Location of Oklo Projects in West and South Mali



**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 announcement contains information extracted from ASX market announcements dated 12th September 2018 and 12th November 2018, reported in accordance with the JORC Code (2012) and available for viewing at [www.okloresources.com](http://www.okloresources.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

**Table 2: Aircore drill hole locations.**

HOLE ID	EASTING	NORTHING	RL	LENGTH	AZIMUTH	DIP
ACKF18-001	285795	1376150	160	31	90	-55
ACKF18-002	285813	1376150	153	27	90	-55
ACKF18-003	285825	1376150	157	20	90	-55
ACKF18-004	285836	1376147	157	26	90	-55
ACKF18-005	285853	1376149	150	24	90	-55
ACKF18-006	285866	1376148	152	30	90	-55
ACKF18-007	285879	1376147	154	24	90	-55
ACKF18-008	285891	1376147	155	36	90	-55
ACKF18-009	285581	1376001	162	40	90	-55
ACKF18-010	285453	1376000	153	40	90	-55
ACKF18-011	285469	1376004	148	40	90	-55
ACKF18-012	285494	1376005	161	40	90	-55
ACKF18-013	285599	1376001	157	40	90	-55
ACKF18-014	285622	1376002	160	40	90	-55
ACKF18-015	285642	1376001	163	40	90	-55
ACKF18-016	285664	1375999	156	40	90	-55
ACKF18-017	285687	1376001	161	40	90	-55
ACKF18-018	285707	1376000	158	40	90	-55
ACKF18-019	285725	1376003	177	40	90	-55
ACKF18-020	285745	1375999	166	40	90	-55
ACKF18-021	285767	1375999	161	40	90	-55
ACKF18-022	285781	1376001	169	40	90	-55
ACKF18-023	285804	1376002	164	40	90	-55
ACKF18-024	285827	1376002	165	40	90	-55
ACKF18-025	285846	1376003	165	40	90	-55
ACKF18-026	285865	1376003	160	40	90	-55
ACKF18-027	285883	1375999	166	40	90	-55
ACKF18-028	285453	1375803	155	42	90	-55
ACKF18-029	285473	1375800	151	42	90	-55
ACKF18-030	285493	1375803	160	40	90	-55
ACKF18-031	285512	1375799	162	42	90	-55
ACKF18-032	285536	1375799	150	40	90	-55

HOLE ID	EASTING	NORTHING	RL	LENGTH	AZIMUTH	DIP
ACKF18-033	285553	1375798	156	42	90	-55
ACKF18-034	285576	1375802	161	32	90	-55
ACKF18-035	285589	1375799	158	30	90	-55
ACKF18-036	285508	1376000	150	96	90	-55
ACKF18-037	285568	1375997	166	80	270	-55
ACKF18-038	285605	1375799	154	30	90	-55
ACKF18-039	285621	1375800	153	30	90	-55
ACKF18-040	285635	1375799	156	36	90	-55
ACKF18-041	285653	1375803	166	42	90	-55
ACKF18-042	285674	1375799	168	36	90	-55
ACKF18-043	285692	1375799	168	36	90	-55
ACKF18-044	285463	1375702	166	42	90	-55
ACKF18-045	285481	1375703	168	30	90	-55
ACKF18-046	285496	1375701	164	42	90	-55
ACKF18-047	285524	1375699	158	42	90	-55
ACKF18-048	285542	1375699	159	42	90	-55
ACKF18-049	285561	1375701	163	42	90	-55
ACKF18-050	285583	1375700	159	36	90	-55
ACKF18-051	285598	1375706	164	30	90	-55
ACKF18-052	285618	1375699	165	36	90	-55
ACKF18-053	285634	1375700	159	36	0	-90
ACKF18-054	285653	1375699	157	36	90	-55
ACKF18-055	285676	1375698	161	30	90	-55
ACKF18-056	285689	1375700	156	30	90	-55
ACKF18-057	285548	1375000	207	66	90	-55
ACKF18-058	285578	1375004	223	60	90	-55
ACKF18-059	285609	1375002	220	48	90	-55
ACKF18-060	285633	1375002	220	48	90	-55
ACKF18-061	285658	1375003	212	48	90	-55
ACKF18-062	285677	1374999	222	48	90	-55
ACKF18-063	285702	1375003	222	48	90	-55
ACKF18-064	285726	1375000	228	48	90	-55
ACKF18-065	285598	1374799	209	54	90	-55
ACKF18-066	285624	1374802	214	66	90	-55
ACKF18-067	285660	1374801	221	54	90	-55
ACKF18-068	285688	1374800	221	72	90	-55
ACKF18-069	285721	1374802	225	78	90	-55
ACKF18-070	285758	1374801	206	78	90	-55
ACKF18-071	285798	1374802	230	66	90	-55
ACKF18-072	285826	1374804	221	60	90	-55
ACKF18-073	285857	1374805	227	72	90	-55
ACKF18-074	285891	1374799	223	72	90	-55
ACKF18-075	285928	1374801	226	78	90	-55
ACKF18-076	285972	1374797	228	72	90	-55

HOLE ID	EASTING	NORTHING	RL	LENGTH	AZIMUTH	DIP
ACKF18-077	286007	1374803	233	72	90	-55
ACKF18-078	286043	1374796	227	54	90	-55
ACKF18-079	286069	1374801	240	60	90	-55
ACKF18-080	286101	1374800	234	54	90	-55
ACKF18-084	285713	1375201	178	36	90	-55
ACKF18-085	285725	1375200	175	30	90	-55
ACKF18-086	285743	1375200	176	24	90	-55
ACKF18-087	285757	1375199	173	24	0	-90
ACKF18-088	285770	1375201	186	24	90	-55
ACKF18-089	285782	1375203	186	24	90	-55
ACKF18-090	285797	1375198	179	18	90	-55
ACKF18-091	285805	1375201	180	18	90	-55
ACKF18-092	285814	1375201	186	18	90	-55
ACKF18-093	285823	1375203	176	18	90	-55
ACKF18-094	285833	1375198	177	24	90	-55
ACKF18-095	285784	1375003	202	36	90	-55
ACKF18-096	285803	1374999	200	36	90	-55
ACKF18-097	285821	1374999	198	36	90	-55
ACKF18-098	285838	1374998	189	36	90	-55
ACKF18-099	285855	1374998	183	24	90	-55
ACKF18-100	285866	1375002	202	42	90	-55



**Table 3: Summary of significant AC intersections >0.3 g/t gold**

<b>HoleID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Gold (g/t)</b>
<b>LINE 1</b>				
ACKF18-002	24	28	4	0.5*
<b>LINE 2</b>				
ACKF18-011	24	36	12	1.15
ACKF18-012	21	37	16	0.225
ACKF18-036	19	39	20	0.67
includes	33	39	6	1.61
and	55	96	42	0.62
includes	77	79	2	5.68
ACKF18-013	2	8	6	0.6
ACKF18-015	22	28	6	0.99
ACKF18-016	24	34	10	0.49
ACKF18-030	6	12	6	0.83
<b>LINE 3</b>				
ACKF18-030	28	40	12	0.66*
ACKF18-031	18	24	6	0.89
ACKF18-035	14	16	2	3.96
ACKF18-037	44	46	2	1.16
ACKF18-040	2	36	34	1.12*
ACKF18-041	0	40	40	1.02
ACKF18-042	0	18	18	0.5
ACKF18-043	34	36	2	1.41
<b>LINE 4</b>				
ACKF18-055	16	28	12	0.33
ACKF18-056	0	18	18	0.42
<b>LINE 5</b>				
ACKF18-057	26	42	16	0.62
ACKF18-061	4	14	10	0.51
ACKF18-061	28	30	2	1.31
ACKF18-064	0	18	18	0.58
<b>LINE 6</b>				
ACKF18-089	2	10	8	10.58
includes	6	8	2	39.7
ACKF18-094	0	8	8	0.47

HoleID	From (m)	To (m)	Width (m)	Gold (g/t)
LINE 7				
ACKF18-068	8	20	12	1.24
includes	12	14	2	5.89
ACKF18-070	0	12	12	0.62
ACKF18-073	58	70	12	0.49
ACKF18-074	6	18	12	0.88
and	40	50	10	0.9
	44	46	2	2.17
ACKF18-075	0	34	34	1.06
includes	24	26	2	7.31
and	48	52	4	1.91
ACKF18-076	2	30	28	0.55
ACKF18-077	2	22	20	0.64
ACKF18-078	0	12	12	0.53
ACKF18-079	0	20	20	0.86
includes	12	16	4	1.97
ACKF18-080	0	12	12	0.59
includes	6	8	2	1.11

\* denotes hole ended in mineralisation.

Intervals are reported using a threshold where the interval has a 0.3g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to 2 samples of included dilution every 10m. Sampling was completed as 2m composites

## JORC CODE, 2012 EDITION – TABLE 1

### Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>▶ Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>▶ Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>▶ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▶ All auger holes have been routinely sampled for gold with 3 composite samples per hole being representative of the upper lateritic, lower lateritic and saprolite zones.</li> <li>▶ Composite samples may vary in width depending on the length of geological unit within the hole with a 1m minimum length of sample being taken.</li> <li>▶ 1 metre samples are also taken for future assay as required.</li> <li>▶ Samples were collected in situ at the drill site and composited and then spear sampled to provide a 1kg composite sample.</li> <li>▶ Certified reference material and sample duplicates were inserted at regular intervals.</li> <li>▶ All samples were submitted Bureau Veritas, with sample preparation in Bamako Mali and analysis in the Ivory Coast using a 50g Fire Assay gold analysis with a 2ppb Au detection level.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>▶ Drill type (eg core, reverse circulation, open&lt;hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face&lt;sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>▶ Auger drilling was carried out by Sahara Mining Services using a Toyota mounted auger rig.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>▶ Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>▶ Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>▶ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Sample is collected as lifted from the auger flights.</li> <li>▶ Care is taken to ensure that initially lifted material is not due to material falling back into the hole.</li> <li>▶ It is recognized that auger drilling provides a low quality of sample and may suffer from smearing of sample. This is minimized by use of composite samples over the regolith units.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>▶ 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.</li> <li>▶ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>▶ The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>▶ All drill samples were geologically logged by Oklo Resources subsidiary Africa Mining geologists.</li> <li>▶ Geological logging used a standardised logging system recording.</li> </ul>
<b>Sub&lt;sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>▶ If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>▶ If non&lt;core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>▶ For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>▶ Quality control procedures adopted for all sub&lt;sampling stages to maximise representivity of samples.</li> <li>▶ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second&lt;half sampling.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Holes were sampled by taking 3 composite samples representative of the upper, lower laterite and saprock lithological zones.</li> <li>▶ Duplicates were taken every 40 samples</li> <li>▶ A 1kg sample is crushed to 70% &lt;2mm (jaw crusher), pulverized and split to 85 %&lt; 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish to provide a 2ppb detection level.</li> <li>▶ Sample pulps were returned from the Bureau Veritas laboratory under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for</li> </ul>



CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>possible future analysis.</p> <p>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.</p>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Analysis for gold is undertaken at Bureau Veritas Ivory Coast by 50g Fire Assay with an AAS finish to a lower detection limit of 2ppb Au.</li> <li>Fire assay is considered a "total" assay technique.</li> <li>No field non assay analysis instruments were used in the analyses reported.</li> <li>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.</li> <li>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.</li> <li>Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office.</li> <li>All digital data is verified and validated by the Company's database consultant in Paris before loading into the drill hole database.</li> <li>No twinning of holes was undertaken in this program which is early stage exploration in nature.</li> <li>Reported drill results were compiled by the company's geologists, verified by the Company's database administrator and exploration manager.</li> <li>No adjustments to assay data were made.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars were positioned using non-differential GPS.</li> <li>Accuracy of the GPS &lt; +/- 5m and is considered appropriate for this level of early exploration</li> <li>The grid system is UTM Zone 29N</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Auger holes were located on a nominal 200x100m spaced pattern.</li> <li>Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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 the prospectivity of known structures interpreted from other data sources.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Auger samples were taken to the Bureau Veritas sample preparation laboratory in Bamako under secure "chain of custody" procedure by Africa</li> </ul>

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		<p>Mining staff.</p> <ul style="list-style-type: none"> <li>Sample pulps were returned from the Bureau Veritas laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>There have been no external audit or review of the Company's sampling techniques or data at this early exploration stage.</li> </ul>

## Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	CRITERIA
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The results in this report are all contained within the Kouroufing Exploration Permit, which Oklo has the option to acquire 100% ownership of.</li> <li>The Kouroufing permit (90.7km<sup>2</sup>) was granted on the 31/6/2017 with a 3 year period and renewable twice, each for a period of 2 years:</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The area that is covered by the Kouroufing permit was explored intermittently by Kouroufing Gold Corporation between 2010 and 2013.</li> <li>The area was previously explored with soil geochemistry during the 1980's (BRGM and European Fund for Development).</li> <li>Geophysical, aeromagnetic, surveys by the Malian Government has highlighted the presence several cross cutting magnetic dykes and other intrusives (kimberlite?)</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit style targeted for exploration is orogenic lode gold.</li> <li>This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone.</li> <li>Deposit are often found in close proximity to linear geological structures (faults &amp; shears) often associated with deep-seated structures.</li> <li>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 &gt;80m was encountered</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Location and results for all are posted on plans within the main body of this announcement.</li> <li>Given the reconnaissance nature of the auger drilling for the purpose of enhancing the geochemical understanding of the projects and large number of samples, plan presentation as provided in the body provides a fair understanding of the results and not listing all results does not detract from the understanding of the report.</li> </ul>

CRITERIA	JORC CODE EXPLANATION	CRITERIA
	of the report, the Competent Person should clearly explain why this is the case.	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>▶ 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.</li> <li>▶ 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.</li> <li>▶ The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Grade of composite intervals are reported.</li> <li>▶ Results are summarised by showing the best gold value within the hole.</li> <li>▶ No metal equivalent reporting is used or applied</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>▶ These relationships are particularly important in the reporting of Exploration Results.</li> <li>▶ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>▶ 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').</li> </ul>	<ul style="list-style-type: none"> <li>▶ The results reported in this announcement are considered to be of an early stage reconnaissance nature in the exploration of the project.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>▶ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Drill hole location plans are provided earlier releases</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>▶ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Best gold in hole for all samples are plotted in representative grade bins</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>▶ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▶ No other exploration data that is considered meaningful and material has been omitted from this report</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>▶ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>▶ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Further aircore RC and diamond drilling is planned to follow up the results reported in this announcement.</li> </ul>