

19th MARCH 2019

DRILLING ACTIVITIES UPDATE

Oklo Resources Limited ("Oklo" or "the Company"; ASX:OKU) is pleased to announce an update on its drilling activities underway in west Mali.

The \$5m program (planned 69,000m) is progressing well with advanced drilling campaigns being conducted in parallel at both its flagship Dandoko and Kouroufing Projects, whilst reconnaissance auger drilling continues on regional targets at the Kouroufing, Kossaya and Sari Projects.

The projects are located in the Kenieba Inlier of western Mali, with the Company currently holding ~ 500km² of highly prospective ground in this world-class gold region.

The Dandoko Project lies approximately 30km east of B2Gold's 7.1Moz Fekola mine and 50km to the south-southeast of Barrick's 12.5Moz Loulo mine (Figure 1).

KOUROUFING PROJECT

- ▶ Infill and step-out drilling is targeting extensions to previously reported significant shallow gold intersections that included **34m at 1.12g/t gold** from 2m, **40m at 1.02g/t gold** from surface and **34m at 1.06g/t gold** from surface¹.
- ▶ 5,084m of aircore (AC) drilling completed in 160 holes with assays pending.
- ▶ 177m of diamond drilling (DD) completed in 1 hole with assays pending.
- ▶ The DD rig has now converted to reverse circulation (RC) drilling with the first of 7 planned holes for 1,100 metres now underway.
- ▶ 22,488 m of auger drilling completed in 1,548 holes with assays pending from 1,324 holes.

DANDOKO PROJECT

- ▶ Line clearing underway to allow access for a multipurpose rig for follow up AC, RC and DD drilling at Seko, Dabia and Sory and other targets along the 12km gold corridor.
- ▶ The drilling programs will include following up existing RC intersections at Sory, 1.5km to the south of Seko, that included **44m at 1.37 g/t gold** from 33m and AC intersections at Dabia, 1.5km north of Seko, which included **25m @ 2.50 g/t gold** from 65m.²
- ▶ Drilling contract awarded, with work expected to start in two weeks.

KOSSAYA AND SARI PROJECTS

- ▶ Four auger drill rigs are currently in operation at the Sari and Kossaya projects, with 8,950m of drilling completed to date in 639 holes, all assays are pending and drilling is continuing.

¹ Refer to 30th January 2019 ASX Announcement: First Pass AC Drilling Intersects Wide Zones Of Shallow Gold at Kouroufing

² Refer to 19th September 2018 ASX Announcement: Final Phase 2 Results Elevate Dandoko Corridor

The Company looks forward to receiving further assay results from the ongoing drilling, providing a sustained news flow over the coming months.

For further information, please contact:

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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 ~ 1,400km² 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.

The Company's West Mali Projects are located in the Kenieba Inlier of western Mali with the Dandoko Project lying approximately 30km east of B2Gold's 7.1Moz Fekola mine and 50km to the south-southeast of Barrick's 12.5Moz Loulo mine (Figure 1).

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.

The Company currently holds ~ 500km² of highly prospective ground in this world-class gold region.

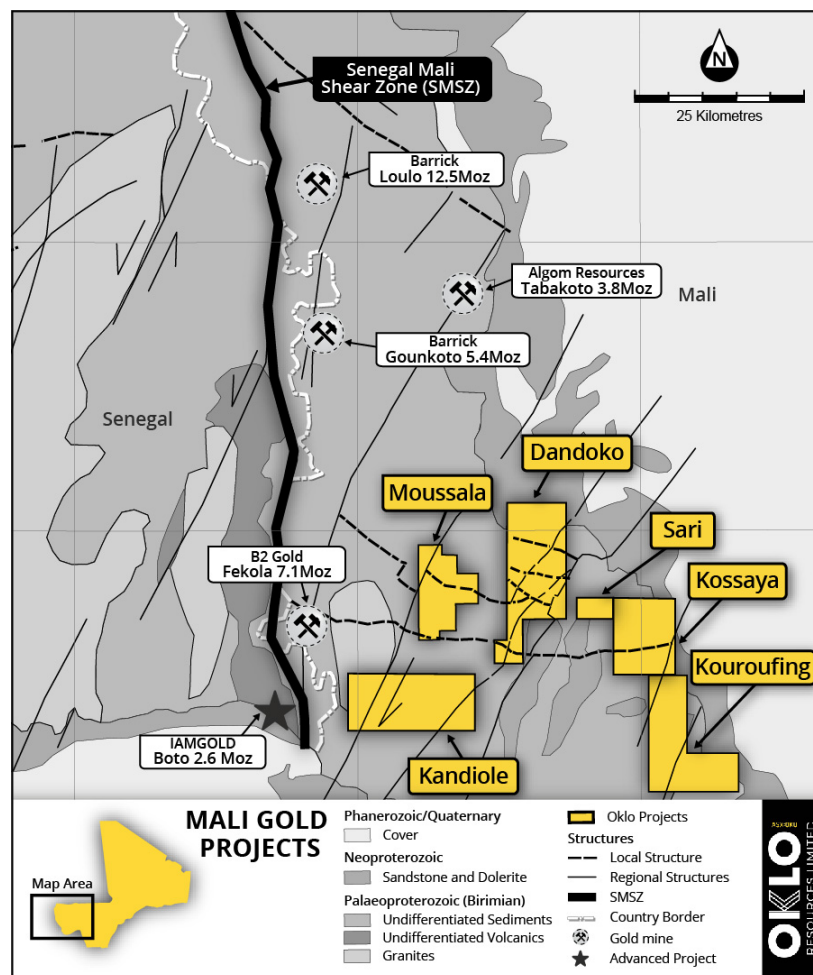


Figure 1: Location of Oklo's Gold Projects in west Mali

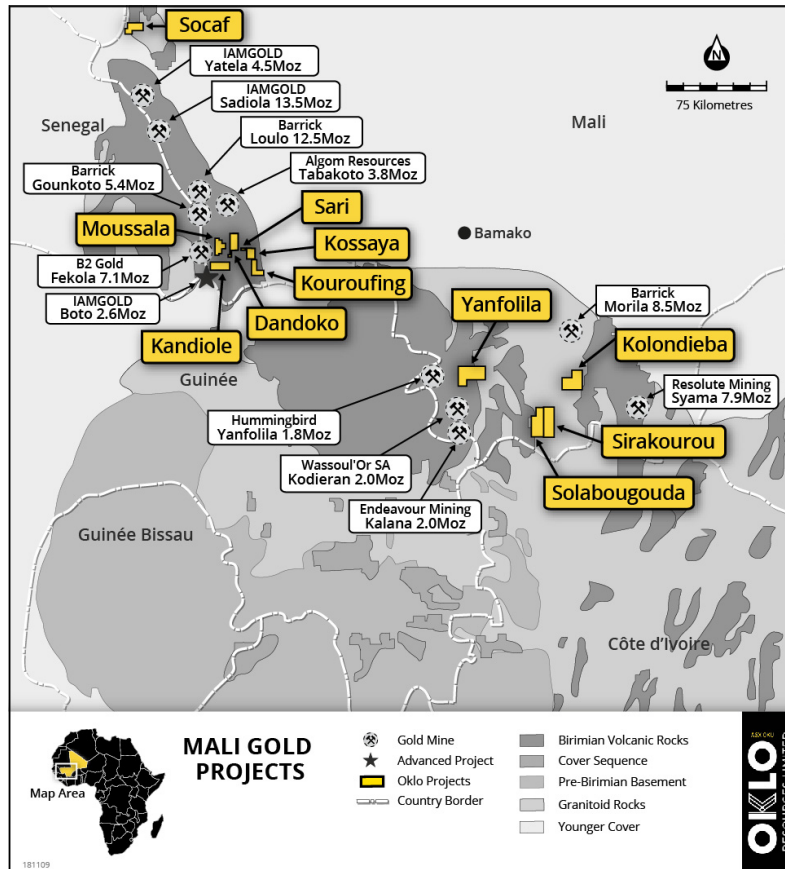


Figure 2: Location of Oklo Projects in West and South Mali

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 30th January 2019 and 19th September 2018, reported in accordance with the JORC Code (2012) and available for viewing at 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.