

OKLO ASX:OKU
RESOURCES LIMITED



EXPLORING AMONG THE GOLDEN GIANTS

121 MINING INVESTMENT CONFERENCE - FEBRUARY 2020

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Compliance Statement

This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.okloresources.com. OKU confirms that in respect of these announcements dated 21 December 2016, 30 January 2017, 21 February 2017, 3 March 2017, 7 March 2017, 15 March 2017, 30 March 2017, 6 April 2017, 26 April 2017, 29 May 2017, 21 June 2017, 12 July 2017, 25 July 2017, 14 August 2017, 16 August 2017, 4 September 2017, 28 November 2017, 5 December 2017, 20 December 2017, 5 February 2018, 22 February 2018, 8 March 2018, 28 March 2018, 3 May 2018, 16 May 2018, 22 May 2018, 2 July 2018, 6 August 2018, 28 August 2018, 3 September 2018, 12 September 2018, 19 September 2018, 30 January 2019, 19 February 2019, 6 March 2019, 11 April 2019, 17 April 2019, 27 May 2019, 15 August 2019, 14 Oct 2019, 20 November 2019, 10 December 2019, 17 December 2019, 14th January 2020, 20th January 2020 and 29th January 2020. The Company confirms it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

The information in this presentation that relates to Exploration Results is based on information compiled by geologists employed in Africa Mining (a wholly owned subsidiary of OKU) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of OKU. 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 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.

GOLDEN FOOTPRINT

1,400KM² STRATEGIC LANDHOLDING IN PROLIFIC GOLD BELT

EXPLORING FOR LARGE GOLD SYSTEMS.

12KM DANDOKO GOLD CORRIDOR INC SEKO,
30km east of B2Gold's 7.1 Moz Fekola mine. Drilling has included:

33m at 4.97g/t gold	45m at 4.38g/t gold
62m at 5.26g/t gold	31m at 6.27g/t gold
46m at 4.03g/t gold	49m at 12.83g/t gold
29m at 12.27g/t gold	42m at 6.14g/t gold
76m at 1.65g/t gold	40m at 3.85g/t gold

WIDTHS + GRADES + ALTERATION = LARGE SYSTEM POTENTIAL

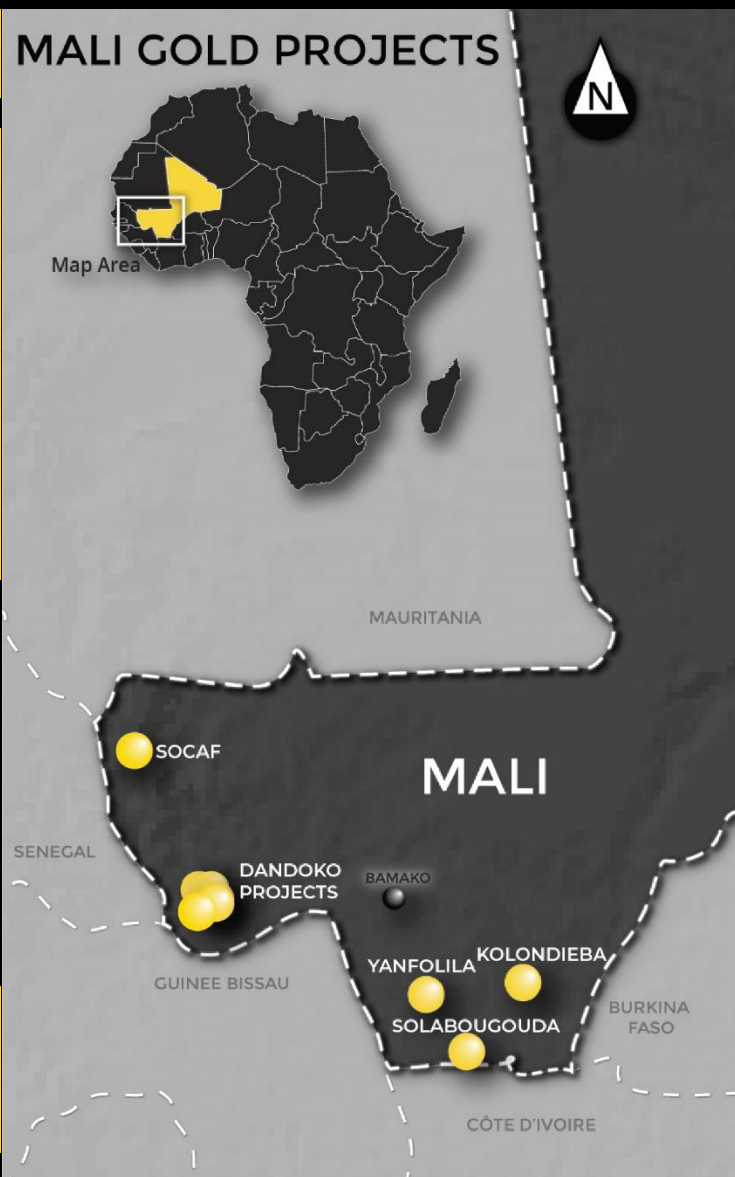
EXCELLENT RESULTS FROM 2020 RESOURCE DRILLING

47m at 10.95g/t gold	65m at 7.11g/t gold
55m at 7.65g/t gold	51m at 4.28g/t gold
31m at 7.12g/t gold	32m at 4.55g/t gold

NEW HIGH GRADE ZONE AT SK1 NORTH

EXPLORATION PROGRAMS led by experienced management team, involved in > 40Moz of gold discoveries in West Africa.

MALI GOLD PROJECTS



STRONG FOUNDATION

CORPORATE OVERVIEW

CAPITAL STRUCTURE

A\$94.9M **A\$87.2M**

MARKET CAP AT
A\$0.23/SHARE

ENTERPRISE
VALUE

~A\$7.7M

CASH BALANCE
(DEC 2019)

412.8M

SHARES ON
ISSUE

Unlisted Options
average exercise A\$0.405

9.352M

Performance Rights (ZEPOs)

15.9M

MAJOR SHAREHOLDERS

BlackRock Group	13.64%
Resolute Mining Ltd	9.12%
1832 Asset Management	7.56%
Hawkestone Group	6.58%
Ruffer LLP	5.75%
Directors & Management	3.76%

71% **TOP 20**
SHAREHOLDERS

BOARD & MANAGEMENT

► **MARK CONNELLY** *NON-EXECUTIVE CHAIRMAN*

Seasoned financial and commercial executive with extensive resource industry experience across multiple jurisdictions. Track record for deal making in Africa includes merger of Papillon Resources with B2Gold in 2014 and Adamus with Endeavour Mining in 2011.

► **SIMON TAYLOR** *MANAGING DIRECTOR & CEO*

Resource executive with over 25 years experience in geology, management at CEO and Board levels and in the finance sector.

► **DR MADANI DIALLO** *DIRECTOR - COUNTRY MANAGER*

Geochemist with outstanding track record as team member in the discovery of Sadiola (13Moz), Morila (8.5Moz), Syama (7.9Moz), Essakane (5.3Moz) and others. Strong relationship with Mali Govt, awarded a "Knighthood" as a pioneer to the Mali gold industry.

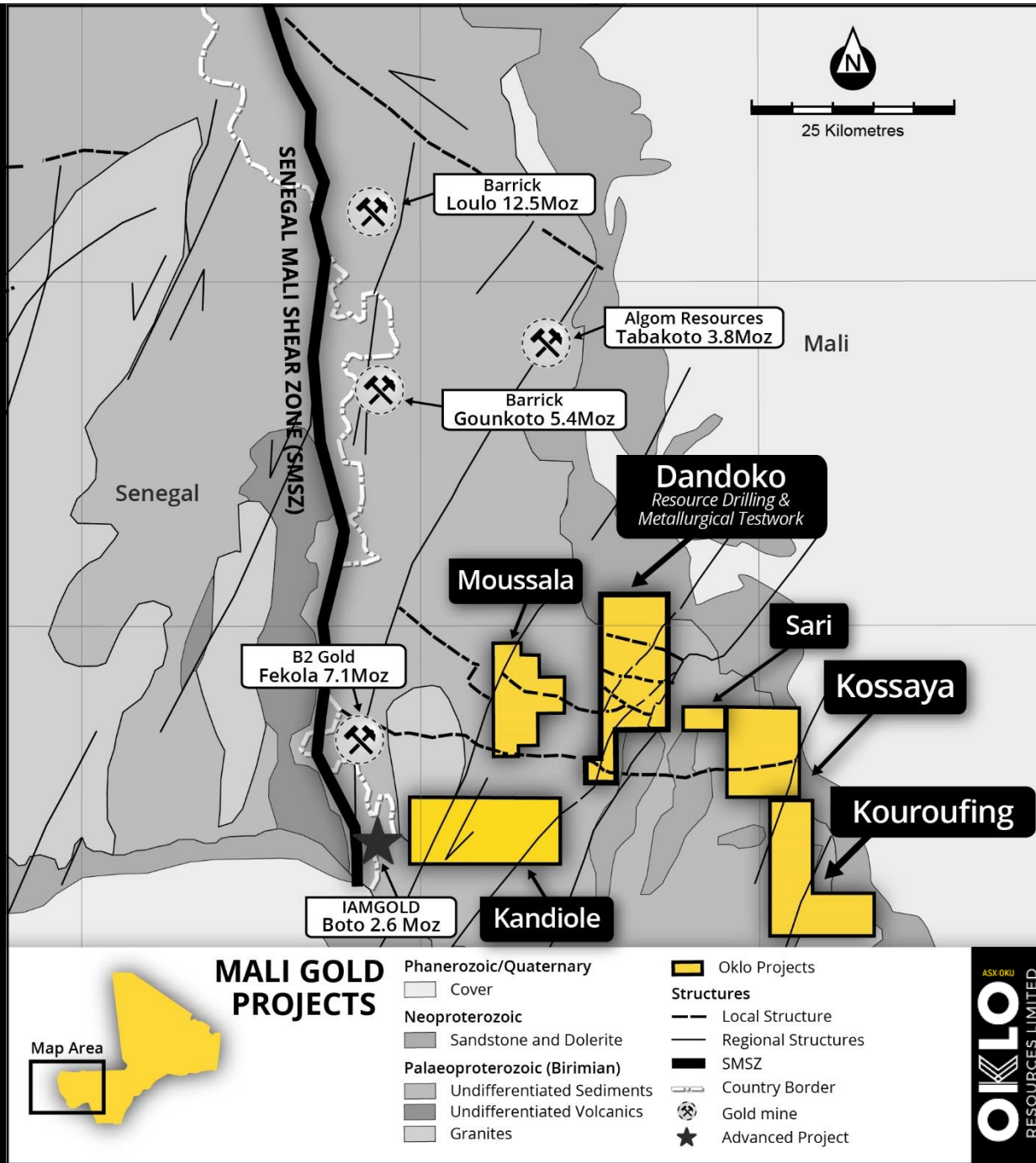
► **ANDREW BOYD** *GM - EXPLORATION*

Former GM – Geoscience for ASX companies Papillon Resources and Mantra Resources. Geophysicist with over 20 years of exploration and mining experience.

LARGE PROJECT PORTFOLIO MULTI-MILLION OUNCE REGION

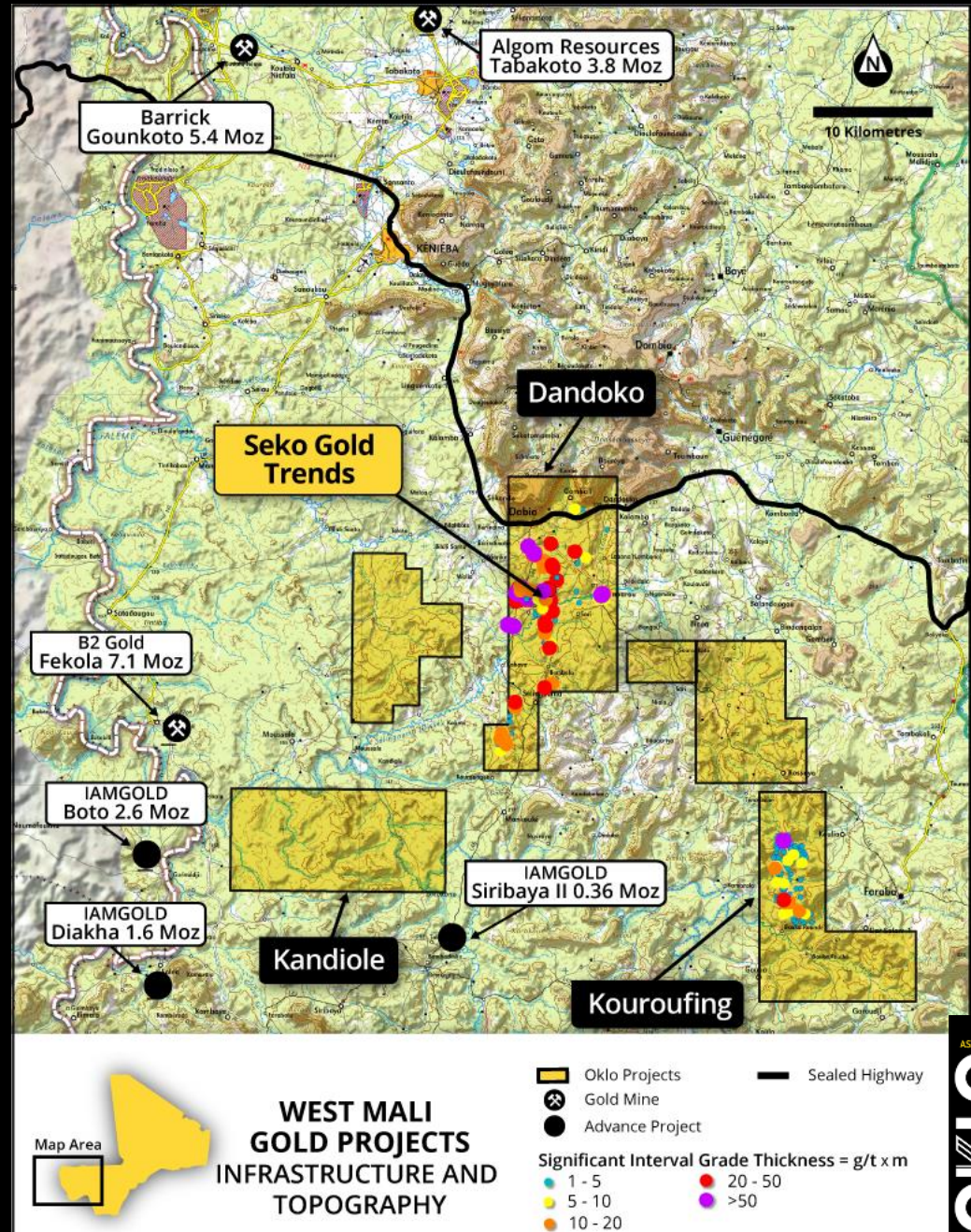
~500km² strategic
land holding

Priority Dandoko
Project



AN EXCELLENT NEIGHBOURHOOD

Good Access
Infrastructure
Existing mines



THE RIGHT CHARACTERISTICS GEOLOGICAL PROCESSES IN PLACE... ...SIMILARITIES TO LARGE SYSTEMS

FEKOLA



GOUNKOTO



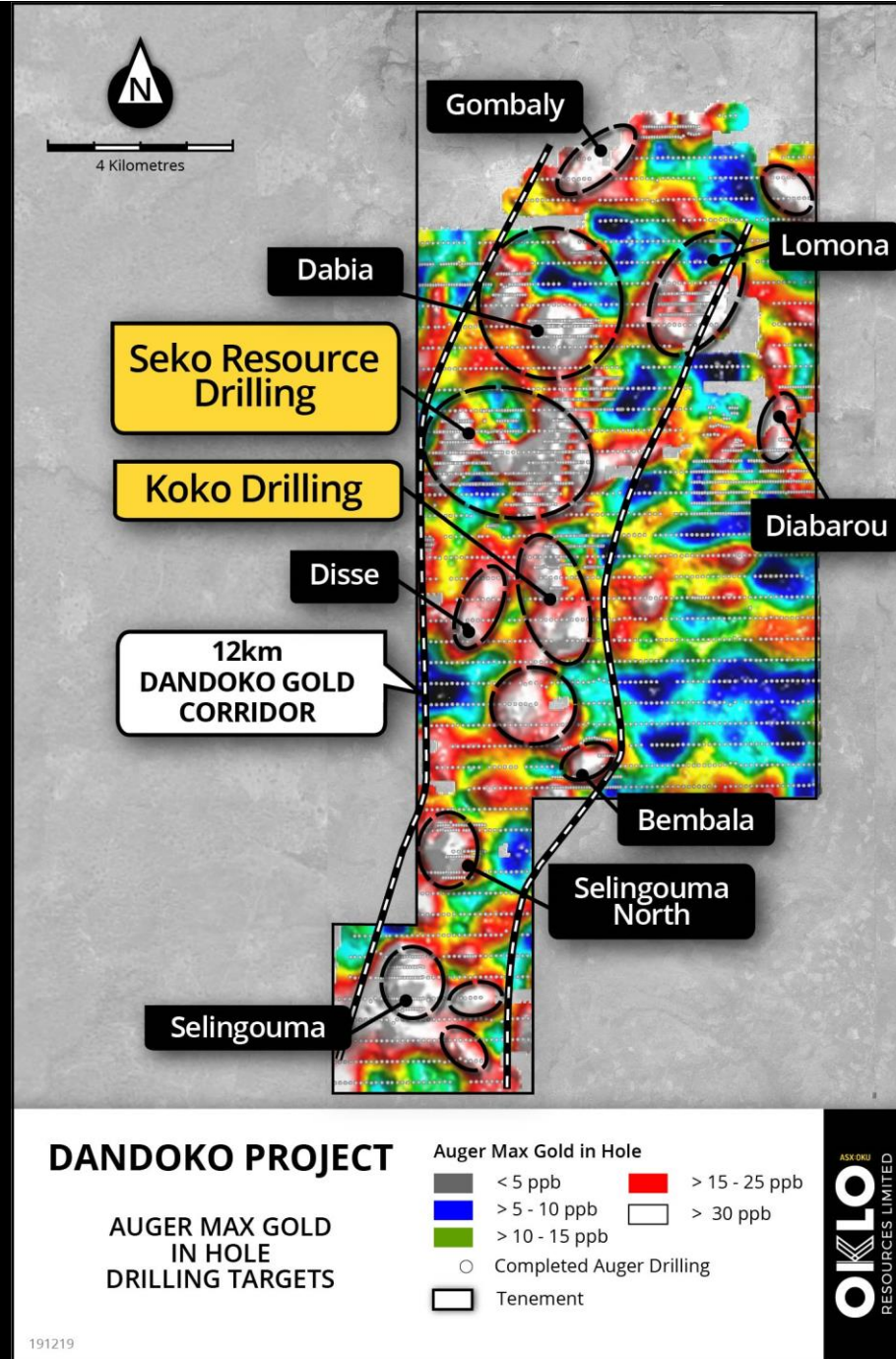
SEKO



DANDOKO PROJECT

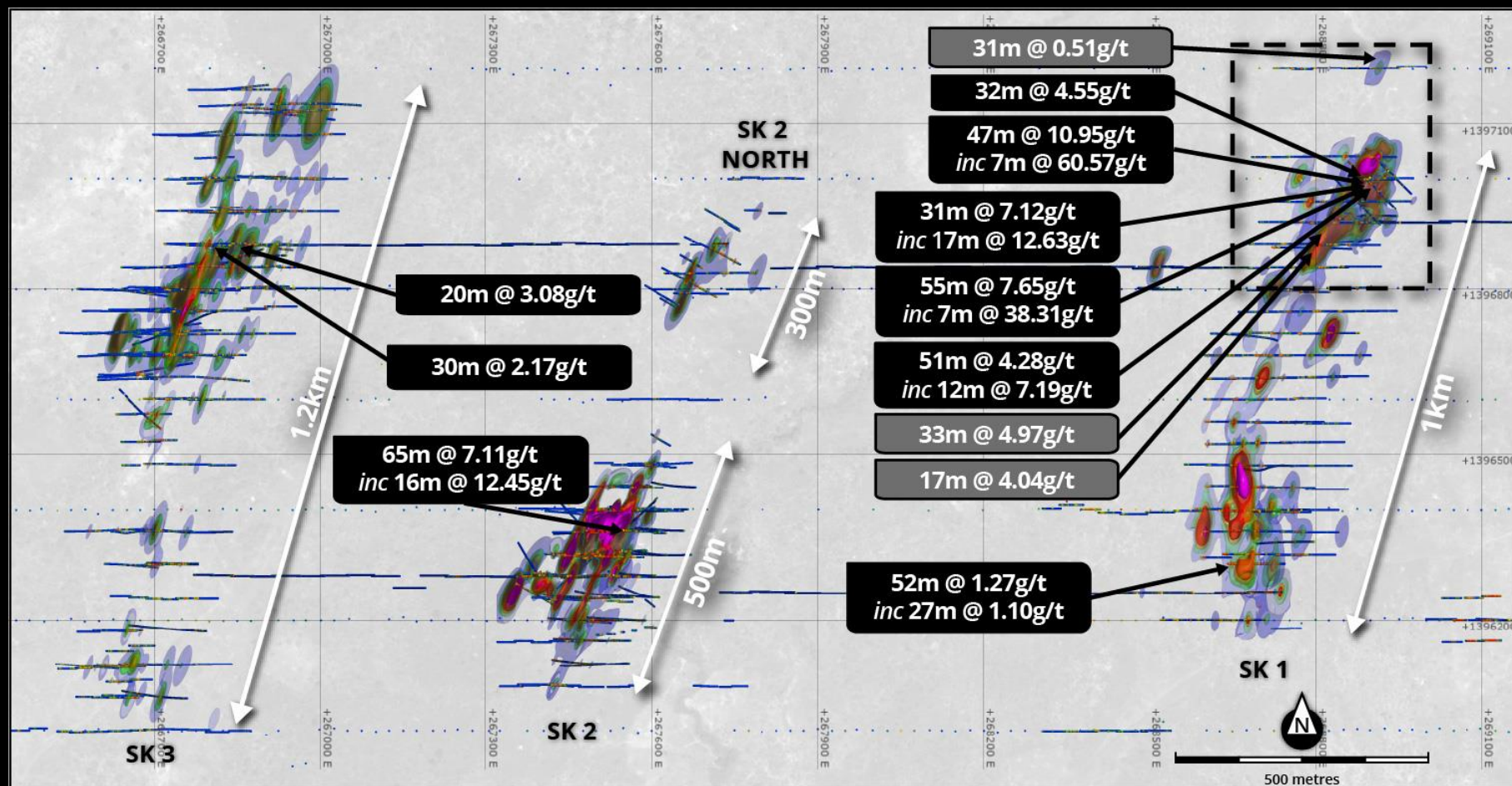
UNDEREXPLORED WITH OUTSTANDING RESULTS TO DATE

- ▶ **12km long Dandoko gold corridor** defined by shallow auger (av hole depth 12m)
- ▶ **THE RIGHT INGREDIENTS - SEKO**
 - Shallow gold from surface
 - + excellent grades
 - + favourable metallurgy
 - = open cut potential
- ▶ **NEW DISCOVERY CONFIRMED AT KOKO**
- ▶ Limited shallow drilling to date
 - ▶ Over **80%** of drilling **<100m**
 - ▶ **7%** tested **below 150m**
 - ▶ **3%** tested **below 200m**
- ▶ Lots of targets to add volume (ounces)



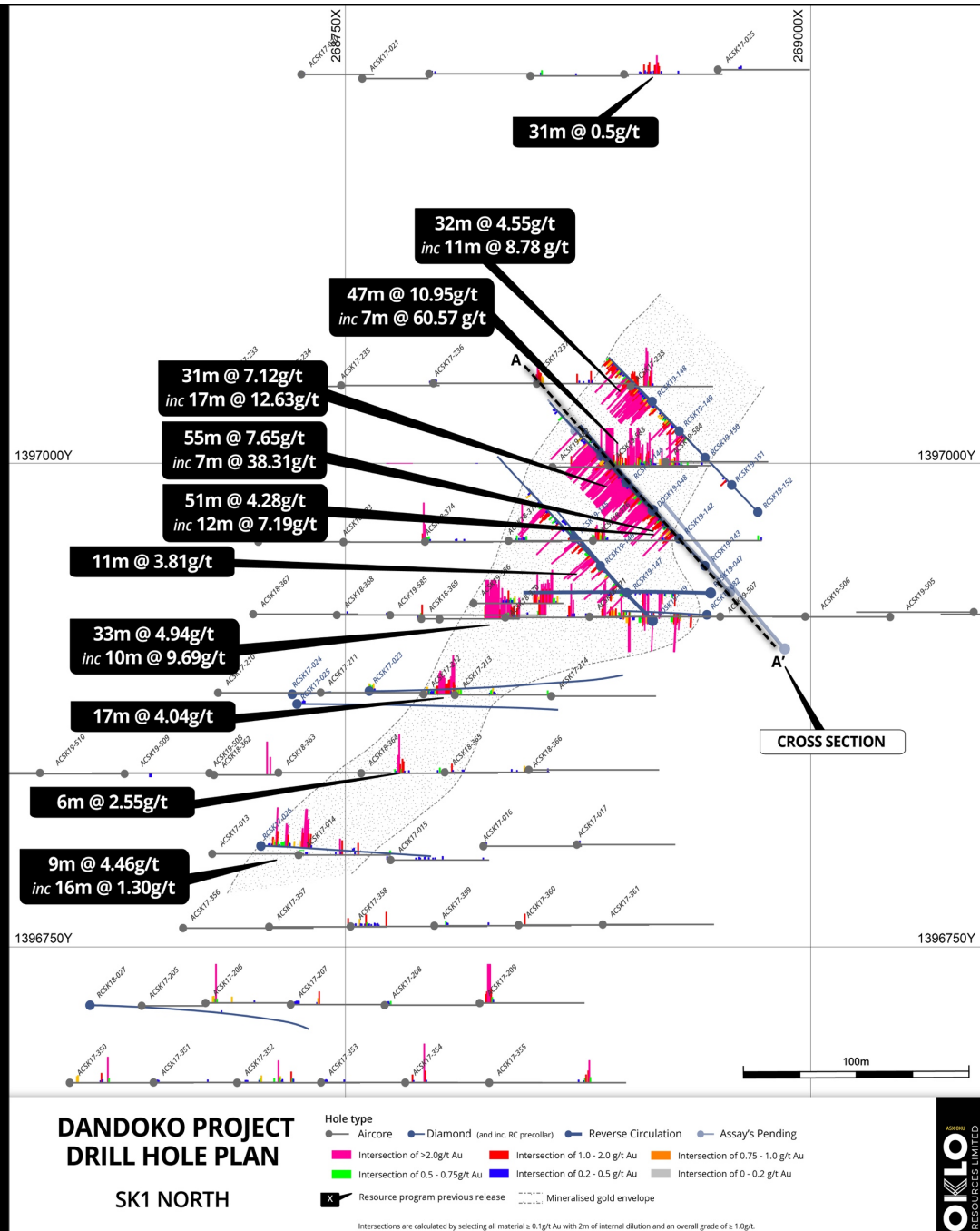
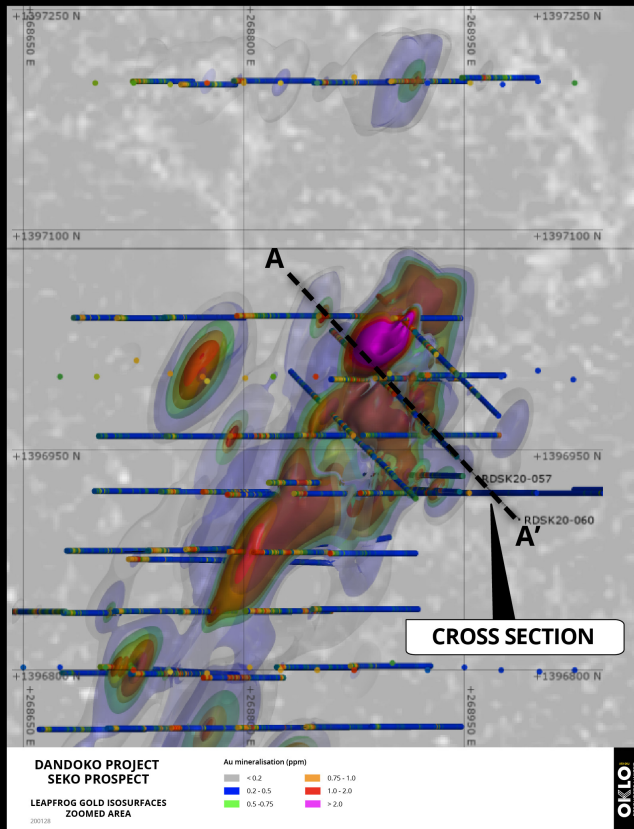
SEKO DISCOVERY SK 1-5

PLAN VIEW - NEW 2020 RESOURCE PROGRAM RESULTS



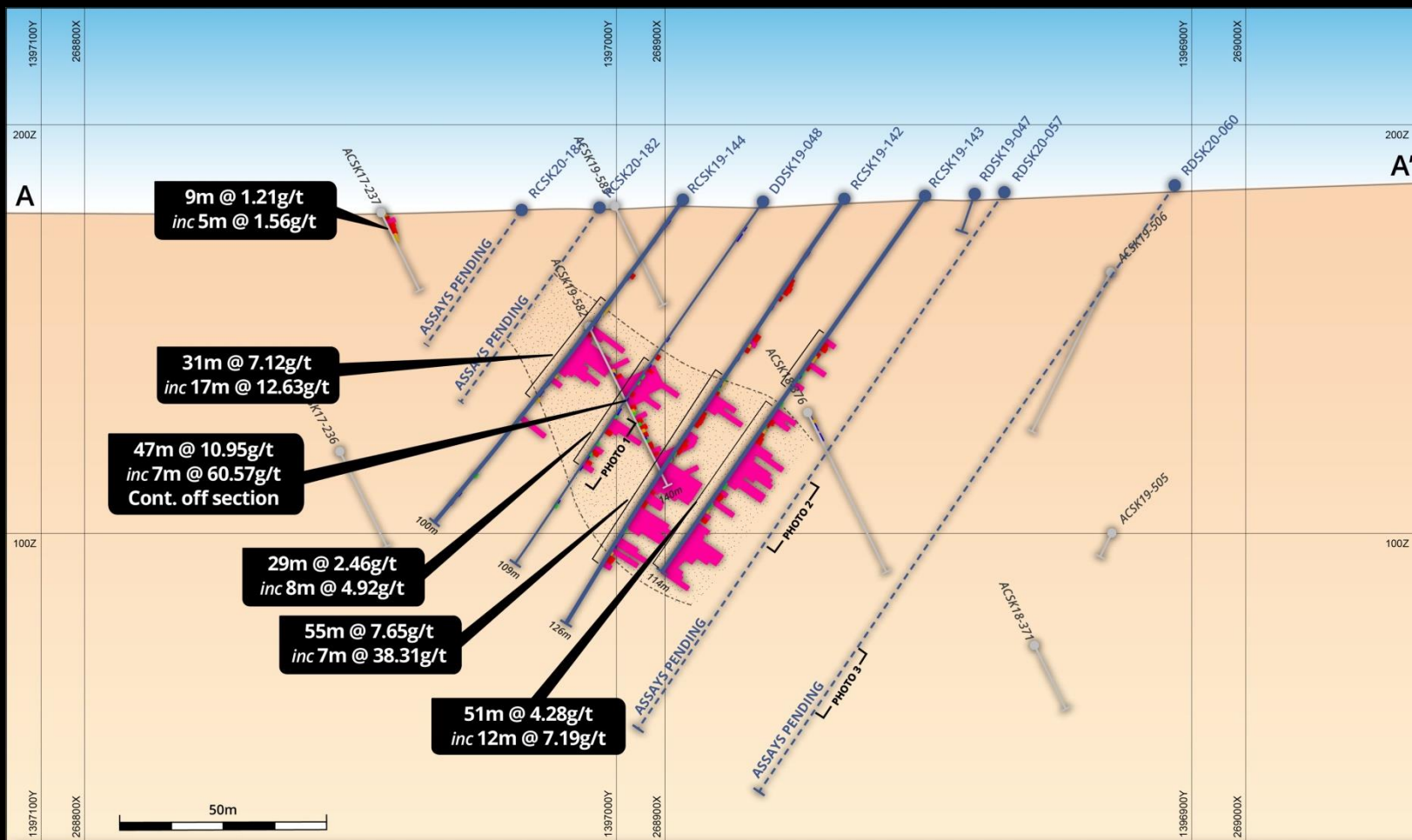
SEKO DISCOVERY

PLAN VIEW SK1 NORTH



SEKO DISCOVERY SK1

CROSS SECTION



DANDOKO PROJECT SEKO CROSS SECTION

SK1 NORTH - A - A'

Hole type

— Aircore — Diamond (and inc. RC precollar) — Reverse Circulation — Assay's Pending

Intersection of >2.0g/t Au Intersection of 1.0 - 2.0 g/t Au Intersection of 0.75 - 1.0 g/t Au
Intersection of 0.5 - 0.75g/t Au Intersection of 0.2 - 0.5 g/t Au Intersection of 0 - 0.2 g/t Au

X Results previously announced g/t Au Mineralised gold envelope

Intersections are calculated by selecting all material $\geq 0.1\text{g/t Au}$ with 2m of internal dilution and an overall grade of $\geq 1.0\text{g/t}$.

200128_V2

SEKO DISCOVERY LOCATION



SEKO DISCOVERY - SK1

DIAMOND CORE



DANDOKO PROJECT - A-A' SECTION PHOTO 1

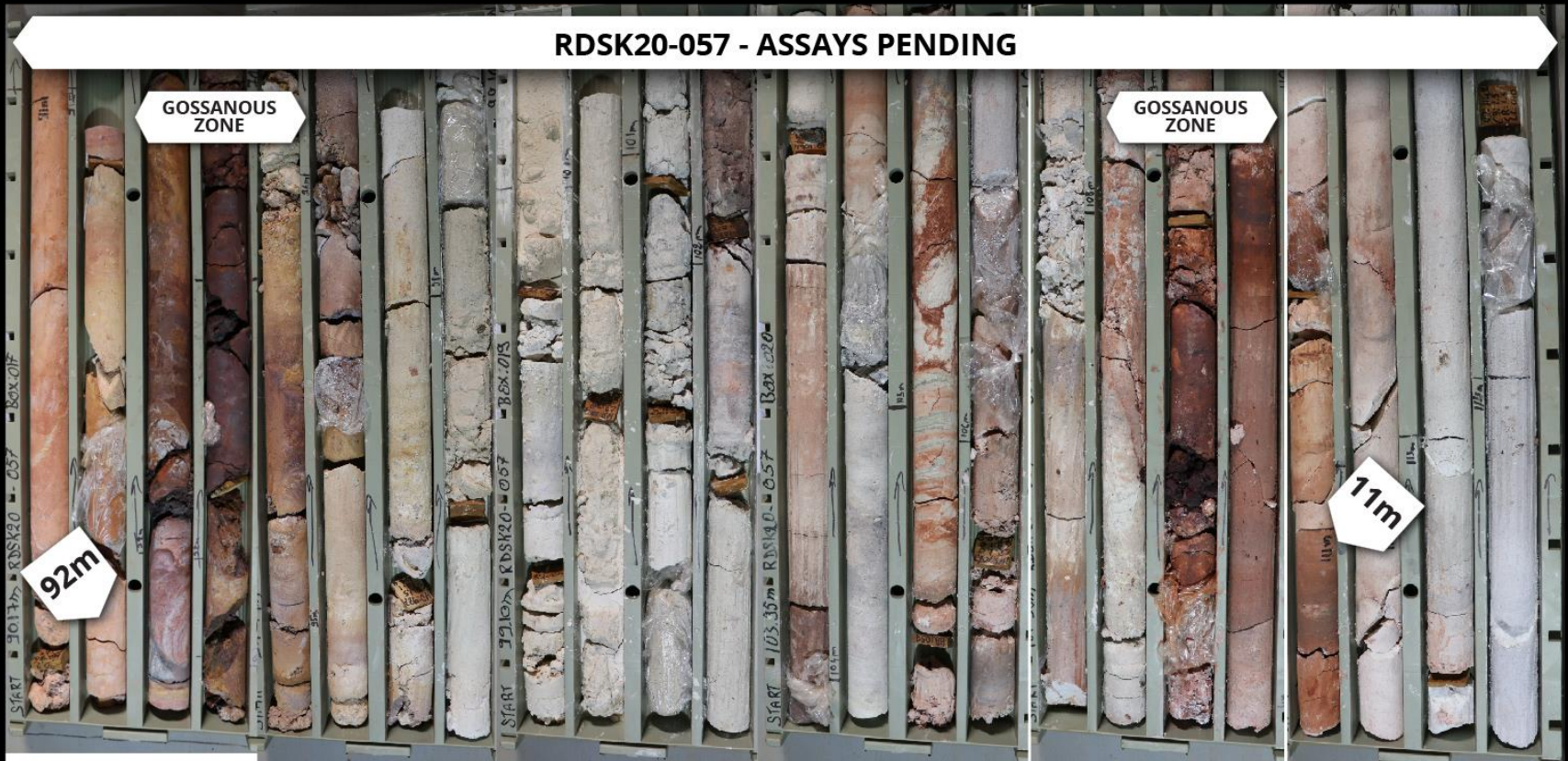
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SEKO DISCOVERY - SK1

DIAMOND CORE

RDSK20-057 - ASSAYS PENDING



DANDOKO PROJECT - A-A' SECTION PHOTO 2

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SEKO DISCOVERY - SK1

DIAMOND CORE

RDSK20-060 - ASSAYS PENDING



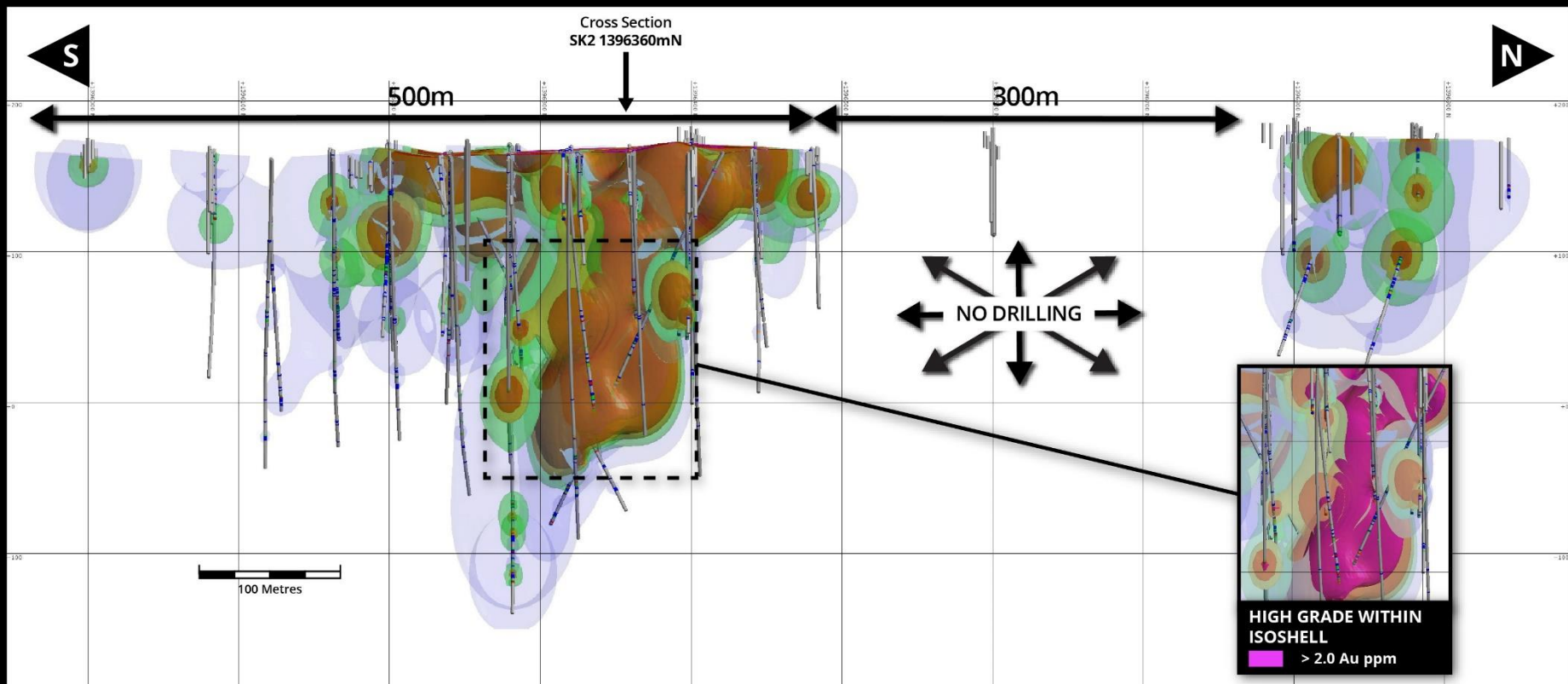
DANDOKO PROJECT - A-A' SECTION PHOTO 3

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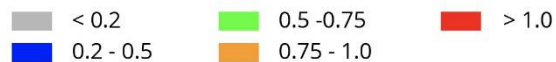
SEKO DISCOVERY - SK2

LONG SECTION



SK2 LONG SECTION
LEAPFROG GOLD ISOSURFACES
LOOKING WEST

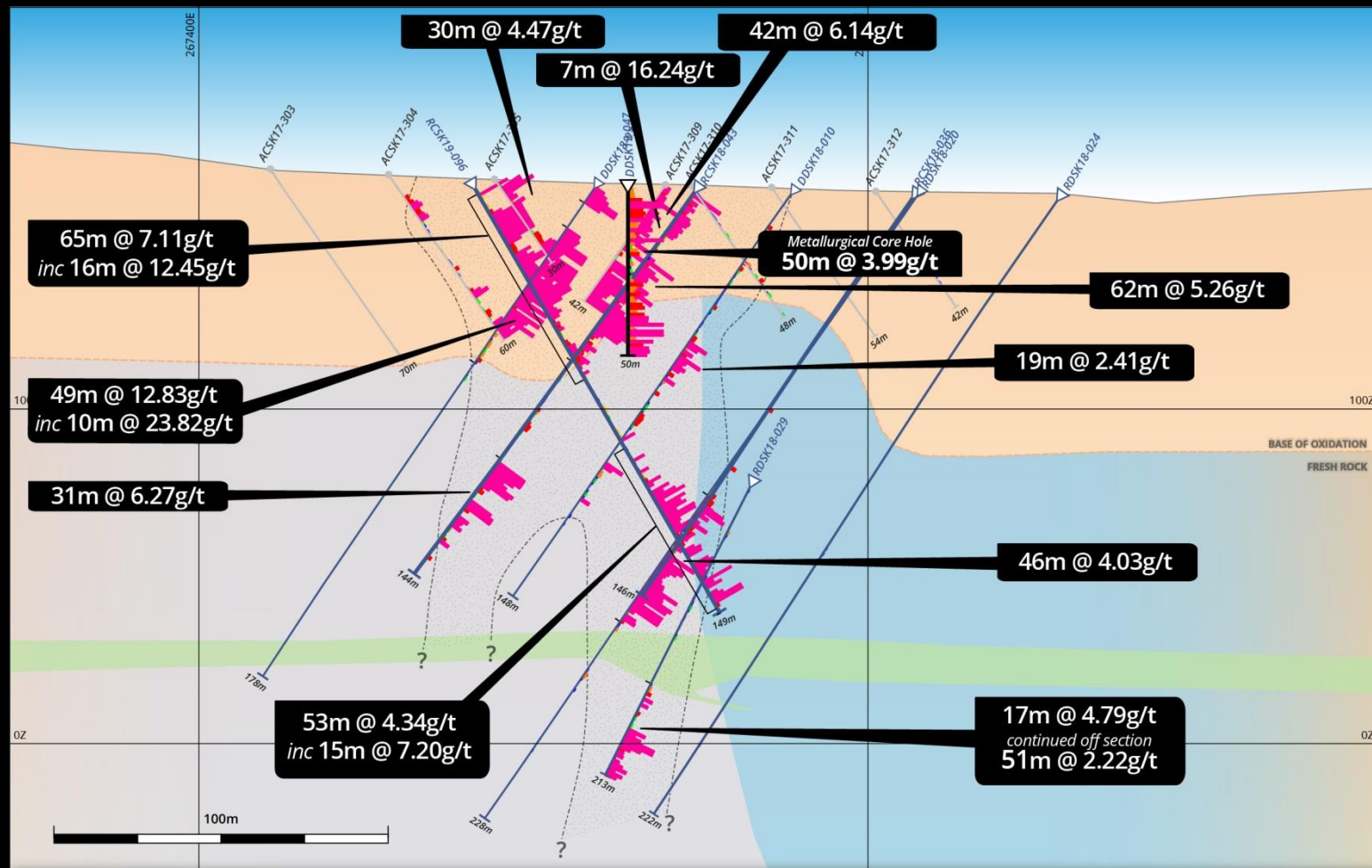
Au mineralisation (ppm)



190827

SEKO DISCOVERY SK2

CROSS SECTION - 1396360mN



DANDOKO PROJECT SEKO CROSS SECTION

SK2 - 1396360 mN

191206_qtrly

Hole type

- Aircore
- ◇ Diamond
- ▬ Reverse Circulation
- ⊢ Metallurgical Core Hole
- █ Intersection of >2.0g/t Au
- █ Intersection of 1.0 - 2.0 g/t Au
- █ Intersection of 0.75 - 1.0 g/t Au
- █ Intersection of 0.5 - 0.75g/t Au
- █ Intersection of 0.2 - 0.5 g/t Au
- █ Intersection of 0 - 0.2 g/t Au
- Mineralised gold envelope
- ✕ Results previously announced g/t Au

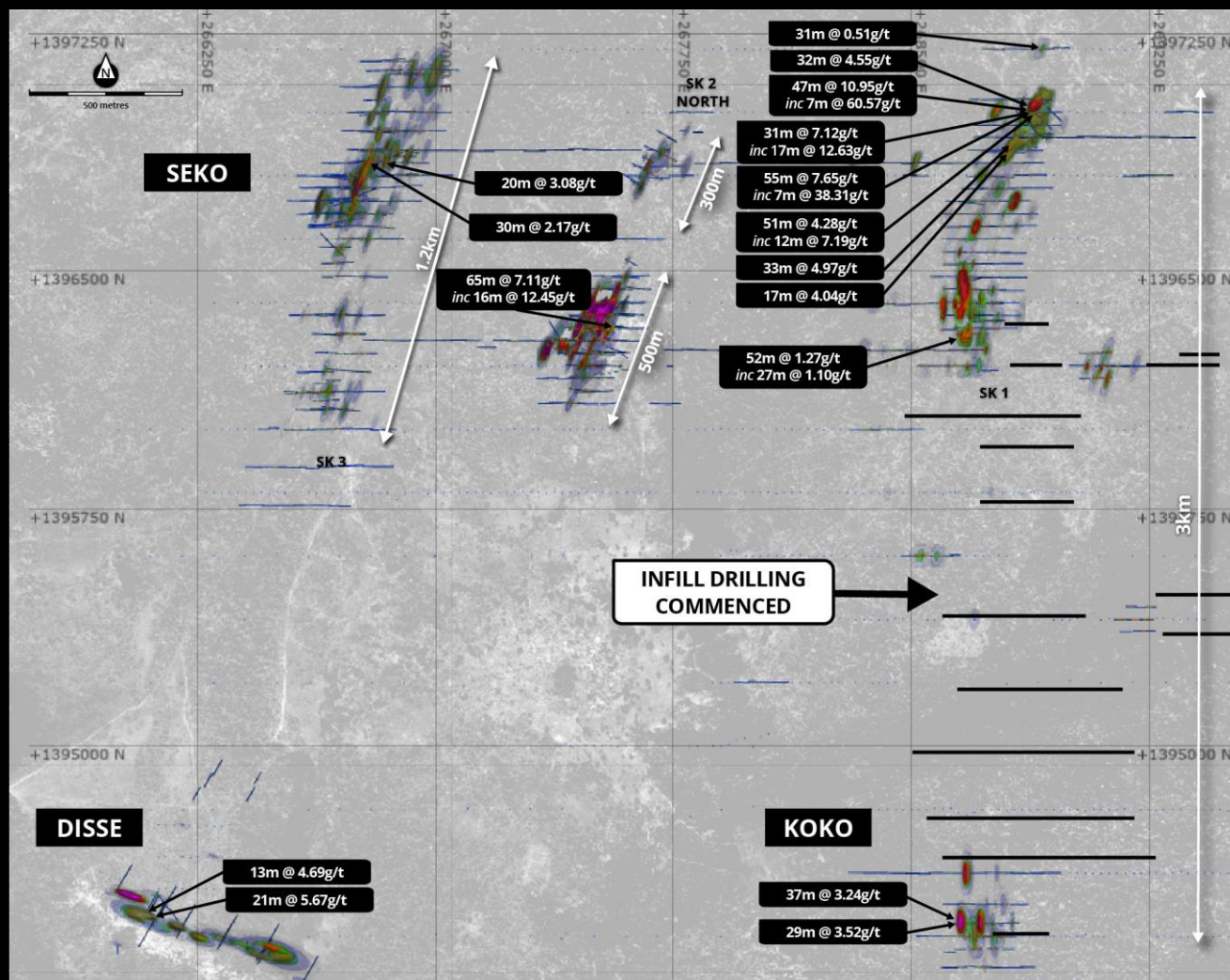
Geology

- █ Mafic Dyke
- █ Carbonates
- █ Turbidites and Argillites

Intersections are calculated by selecting all material $\geq 0.1\text{g/t Au}$ with 2m of internal dilution and an overall grade of $\geq 1.0\text{g/t}$.

KOKO DISCOVERY

PLAN VIEW



DANDOKO PROJECT
SEKO PROSPECT

LEAPFROG GOLD ISOSURFACES

200128

Au mineralisation (ppm)



X Resource program previous release

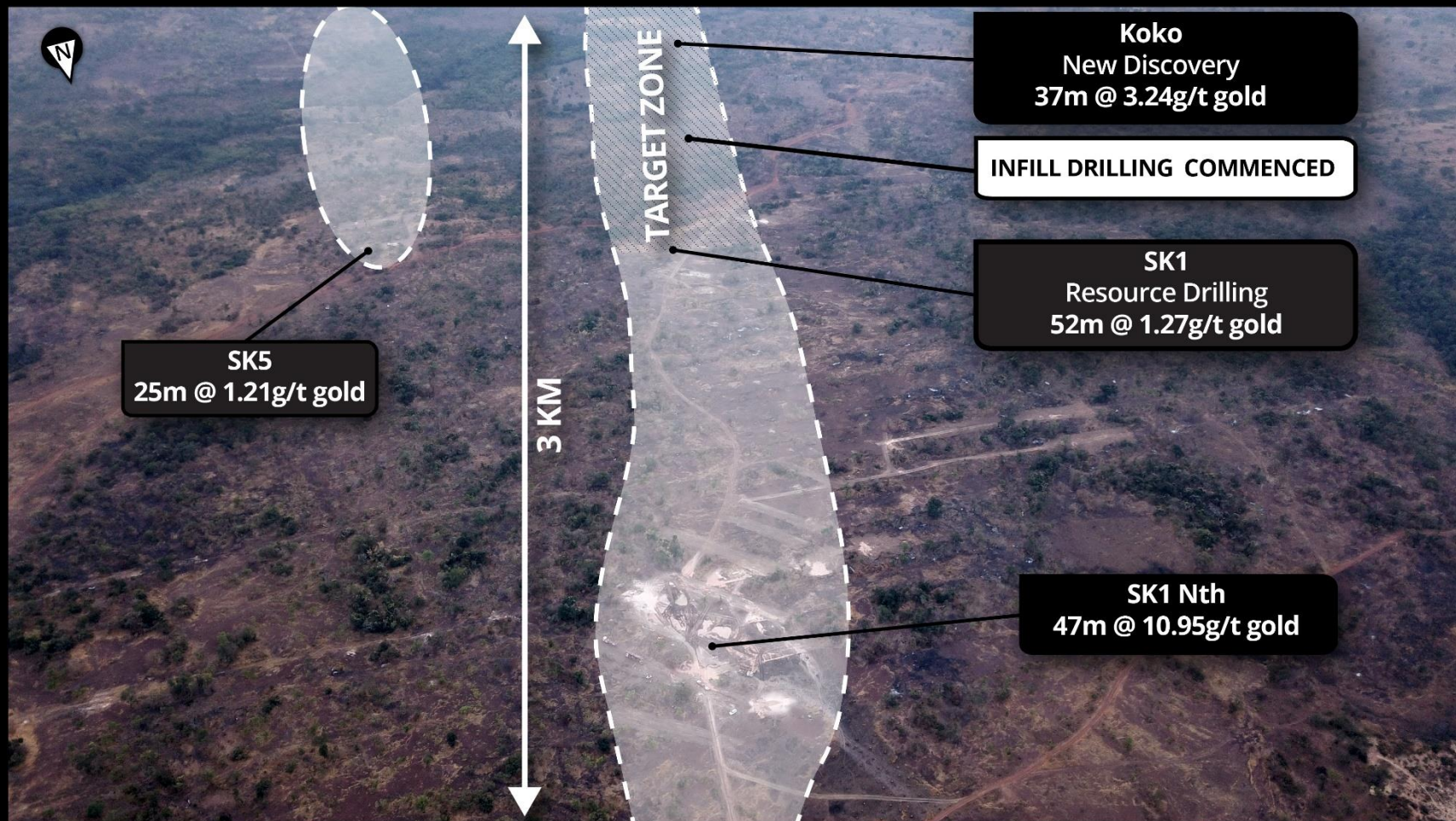
— Proposed drill traverse

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KOKO DISCOVERY

SK1 – KOKO DRILL TARGET



SOUTHERN OBLIQUE VIEW

200128_ppt

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EXPLORATION STRATEGY

DANDOKO PROJECT - TIMELINE

Q2 2020

OUTLINE RESOURCE

10,000m RESOURCE DRILLING PROGRAM EXTENDED AT SEKO AND SURROUNDS DUE TO HIGH GRADE DISCOVERY AT SK1 NORTH AND KOKO DISCOVERY

METALLURGICAL TESTWORK UNDERWAY

met hole returned 50m at 3.99g/t gold from surface, samples of oxide, transitional and fresh rock dispatched

ONGOING

MULTIPLE GROWTH OPPORTUNITIES

FURTHER DRILLING IN 2020 TO ADD

VOLUME test for source of oxide gold mineralisation, chase high grade shoots in fresh rock

CONTINUED DRILLING OVER DANDOKO GOLD CORRIDOR

drill test south from Seko to Koko with reconnaissance AC

DANDOKO PROJECT

MULTIPLE GROWTH OPPORTUNITIES

► DISSE

- ▶ **21m @ 5.67g/t** from 33m
- ▶ **13m @ 4.69g/t** from 163m
- ▶ **16m @ 2.3g/t** from 158m

► DIABOROU

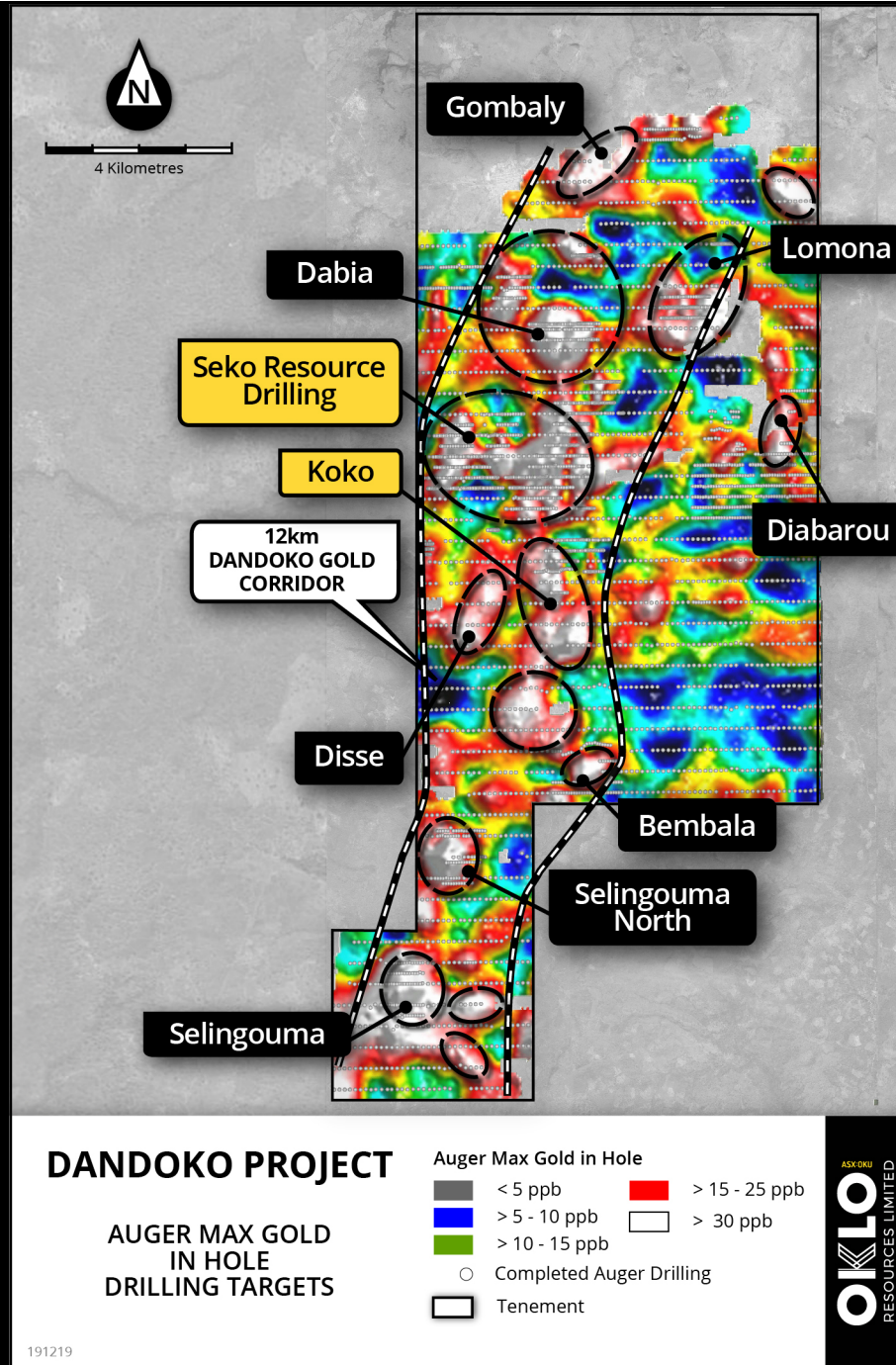
- ▶ **28m @ 3.9g/t** from 88m
- ▶ **6m @ 53.77g/t** from 36m
- ▶ **21m @ 2.0g/t** from 45m

► SELINGOUMA

- ▶ **12m @ 1.21g/t** from 2m
- ▶ **6m @ 2.85g/t** from 72m
- ▶ **4m @ 4.07g/t** from 74m

► LOMONA

- ▶ **2m @ 15.8g/t** from 14m
- ▶ **2m @ 5.42g/t** from 10m



PRELIMINARY METALLURGICAL TESTWORK

FAVOURABLE RESULTS FROM SEKO

- ▶ 86 samples (20 oxide and 66 primary) collected from RC and DD holes at SK 1-3 submitted 24 hour bottle roll cyanide leach analysis
- ▶ Further metallurgical studies underway

SUMMARY - FIRE ASSAY AND BOTTLE ROLL CYANIDE LEACH GOLD RESULTS

	OXIDE	FRESH	ALL
FIRE ASSAY - GOLD (PPM)	4.03	3.64	3.73
BOTTLE ROLL – GOLD (PPM)	3.96	3.43	3.55
RECOVERY* (leach % of fire assay)	98.2%	94.2%	95.2%

HOLE NUMBERS, SAMPLE INTERVALS AND FIRE ASSAY V BOTTLE ROLL CYANIDE LEACH GOLD RESULTS

HOLE ID	FROM	TO	FIRE ASSAY GOLD (PPM)	BOTTLE-ROLL GOLD (PPM)	RECOVERY* (leach % of fire assay)	TYPE NO. SAMPLES	LOCATION
RCSK17-026	40	52	3.45	3.40	98.6%	Oxide 52	SK1
RCSK17-015	5	13	4.90	4.79	97.8%	Oxide 8	SK2
RCSK17-012	100	127	2.87	2.87	100%	Fresh 27	SK2
RCSK17-019	110	131	3.05	2.80	91.8%	Fresh 21	SK3
RDSK18-020	137	155	5.48	4.98	90.9%	Fresh 18	SK2

BUILDING STRONG PARTNERSHIPS

COMMUNITY DEVELOPMENT

Oklo invests in meaningful projects and lasting programs, enhancing community development.

- ▶ Regular engagement and dialogue with local authorities and community members
- ▶ Development of education and scholarship programs
- ▶ Local technical team language training for better communication
- ▶ Investment in Seko community water well, near local school and market
- ▶ Supporting local cultural and sports events



WATER WELL



SOCCER FIELD

PURSuing OPPORTUNITY

INVESTING IN OKLO RESOURCES

BUILDING ON A STRONG 2018-19 significant potential to host a large gold system at Dandoko with excellent drilling results from the 2019 field season.

KEY FOCUS TO OUTLINE RESOURCE

via aggressive drilling programs, with priority exploration over the Seko discovery

EXTENSIVE LAND POSITION IN MAJOR GOLD REGION large landholding covering over 1,400 km² in Mali, West Africa with strong exploration potential.

HIGHLY EXPERIENCED MANAGEMENT TEAM involved in over 40Moz of gold discoveries in West Africa.



APPENDIX



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BOARD AND MANAGEMENT

CORPORATE

▶ **MARK CONNELLY**

NON-EXECUTIVE CHAIRMAN

Seasoned financial and commercial executive with extensive resource industry experience across multiple jurisdictions. Track record for deal making in Africa includes merger of Papillon Resources with B2Gold in 2014 and Adamus with Endeavour Mining in 2011.

▶ **SIMON TAYLOR**

MANAGING DIRECTOR & CEO

Resource executive with over 25 years experience in geology, management at CEO and Board levels and in the finance sector.

▶ **LARA IACUSSO**

CHIEF FINANCIAL OFFICER

Accountant with 20+ years in financial advisory services and extensive experience in private and public companies operating in Mali.

IN-COUNTRY

▶ **DR MADANI DIALLO**

DIRECTOR - COUNTRY MANAGER

Geochemist with outstanding track record as team member in the discovery of Sadiola (13Moz), Morila (8.5Moz), Syama (7.9Moz), Essakane (5.3Moz) and others. Strong relationship with Mali Govt, awarded a "Knighthood" as a pioneer to the Mali gold industry.

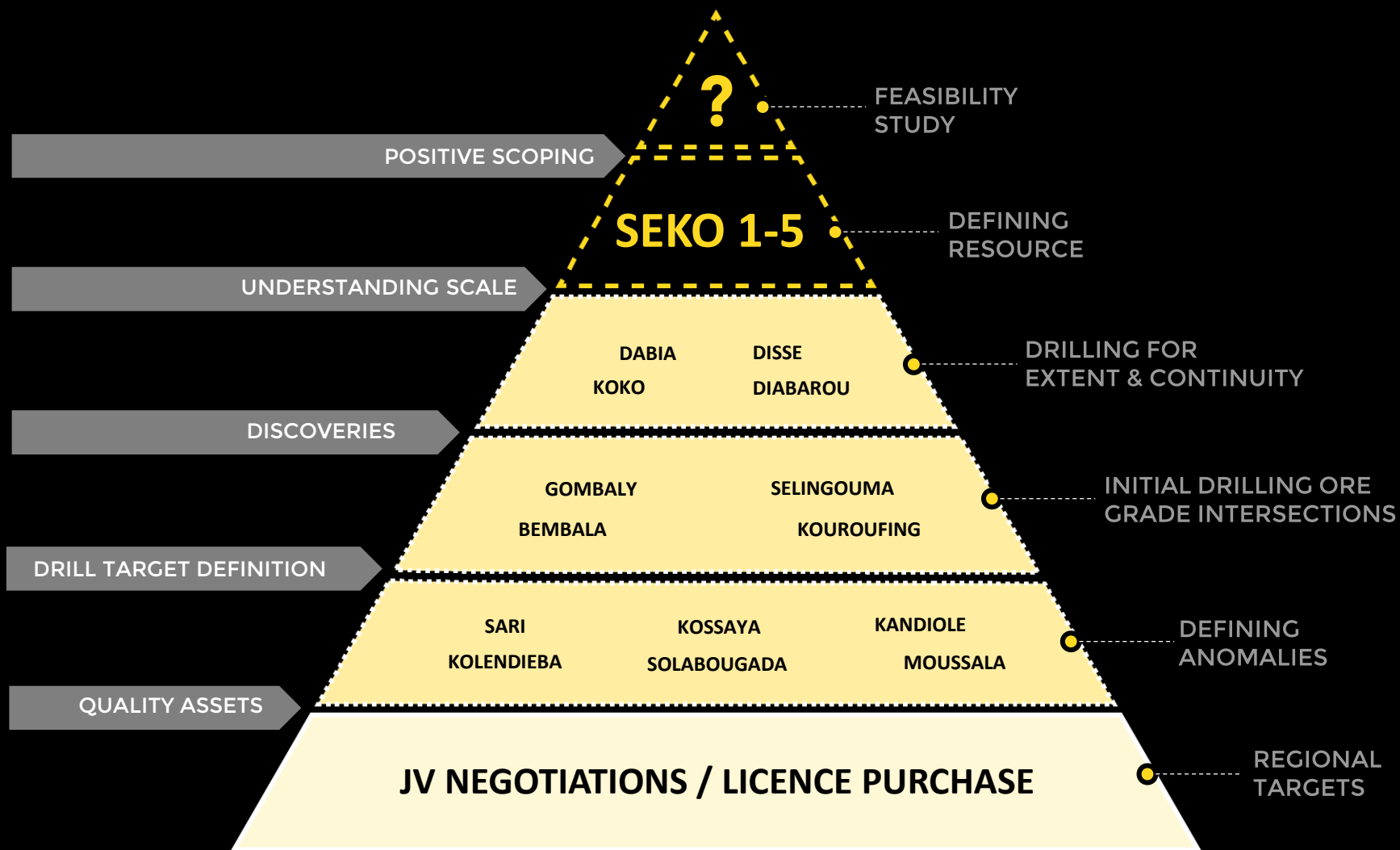
▶ **ANDREW BOYD**

GENERAL MANAGER - EXPLORATION

Former GM – Geoscience for ASX companies Papillon Resources and Mantra Resources. Geophysicist with over 20 years of exploration and mining experience.

PROJECT DEVELOPMENT PIPELINE

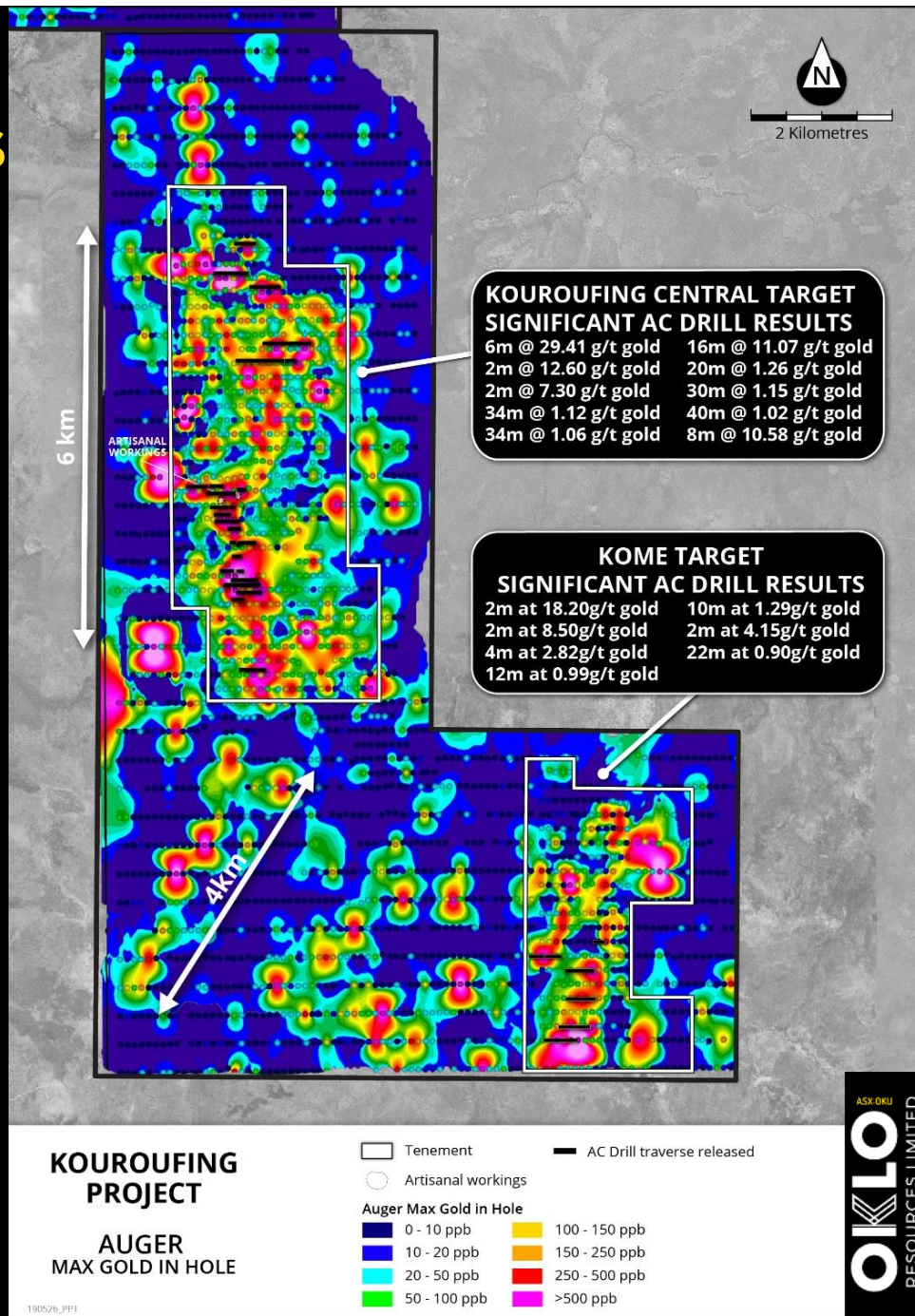
PROCESSING EXPLORATION



KOUROUFING PROJECT

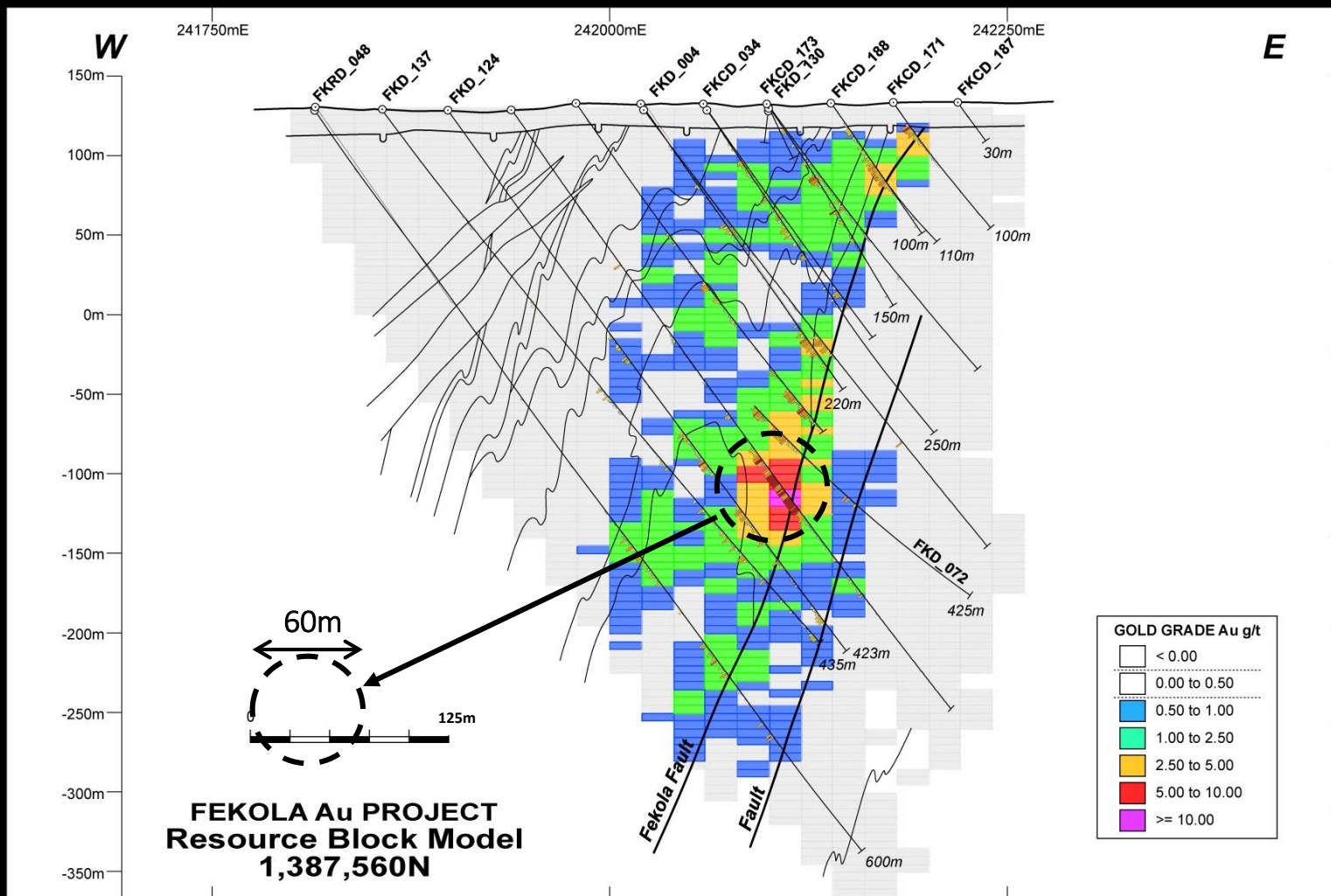
LARGE AUGER GOLD TARGETS

- ▶ **Two large gold systems identified from shallow auger**, average hole depth 15m
- ▶ **KOUROUFING CENTRAL TARGET** 6km long gold corridor
- ▶ **KOME TARGET** 4km long gold corridor
- ▶ First shallow AC drilling returned wide zones of gold mineralisation including:
 - ▶ **34m @ 1.12 g/t gold** from 2m
 - ▶ **40m @ 1.02 g/t gold** from surface
 - ▶ **34m @ 1.06 g/t gold** from surface; inc **2m @ 7.31 g/t gold** from 24m
 - ▶ **8m @ 10.58 g/t gold** from 2m; inc **2m @ 39.7 g/t gold** from 6m
 - ▶ **6m @ 29.41 g/t gold** from 2m; inc **2m @ 77.40 g/t gold** from 6m
 - ▶ **2m @ 18.20 g/t gold** from 45m;



SEKO DISCOVERY

ALREADY INDICATIONS FOR HIGH GRADE GOLD FEKOLA STYLE SHOOT

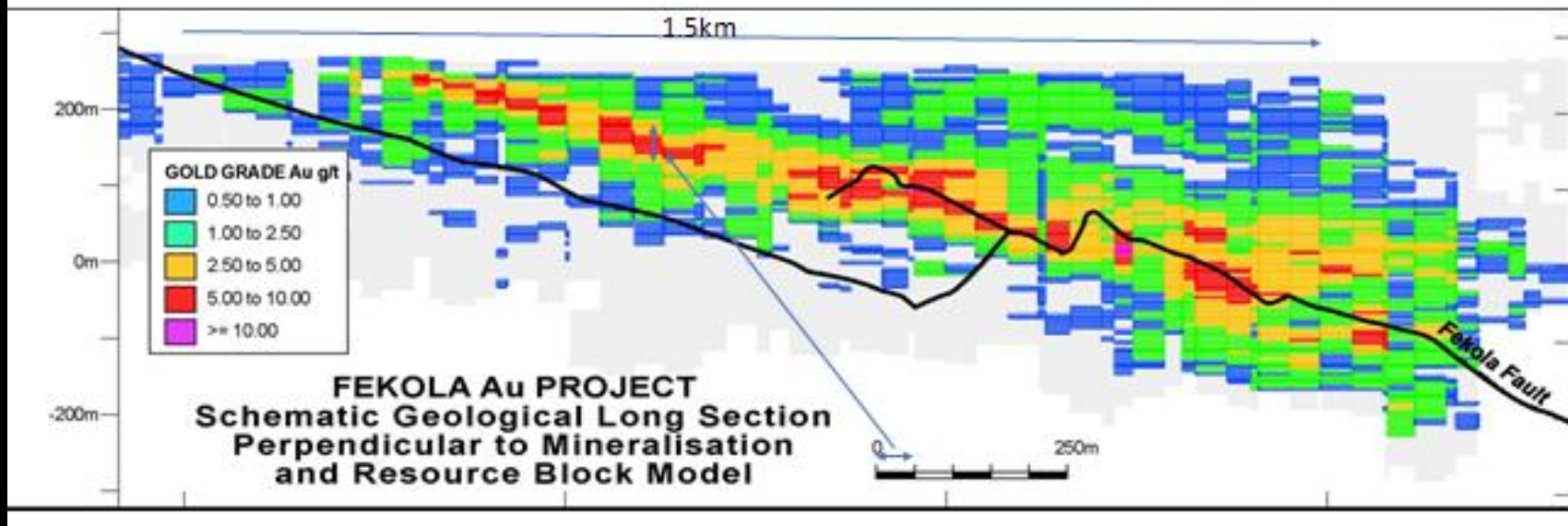


Source - Boyd, Dahl, Dorling 2013. The Fekola Gold Deposit: A new multi-million ounce gold discovery in the Kenieba District of Western Mali. Newgen Gold Conference 2013.

SEKO DISCOVERY

DRILL TEST FOR PLUNGING FEKOLA STYLE SHOOTS

Resource – Longitudinal Section



Source - Boyd, Dahl, Dorling 2013. The Fekola Gold Deposit: A new multi-million ounce gold discovery in the Kenieba District of Western Mali. Newgen Gold Conference 2013.



An aerial photograph of a mining operation in a wooded area. The scene includes a large drilling rig, a truck, and various pieces of equipment. The OKLO Resources Limited logo is overlaid in the center. The logo consists of the word 'OKLO' in large, white, stylized letters, with 'RESOURCES LIMITED' in smaller, white, sans-serif letters below it. A small yellow text 'ASX:OKL' is visible to the right of the 'OKLO' text.

OKLO

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