

ASX Announcement

5 March 2015

MANAGING DIRECTOR AND KEY CONSULTANT APPOINTMENTS

The Board of Oklo Resources Limited (ASX: OKU) ("Oklo") is pleased to announce Mr Simon Taylor has agreed to increase his role to become Managing Director of Oklo effective immediately.

Simon is a geologist with over 25 years' experience in exploration, project assessment and development as well as commercial transactions and financing within the resources sector. He has held both Managing Director and Non-Executive Director roles with numerous ASX listed companies. Simon visited the Company's Mali gold projects in 2014 and soon after was invited to join the Board in August 2014 as a non-executive director. Since that time he has been assisting Oklo in capital raisings, a share consolidation, cost cutting through the closure of the Perth office and working closely with the technical team in Mali.

The Company is also pleased to announce that Mr Andrew Boyd has agreed to join Oklo as a technical consultant and will work closely with Simon and with the Company's Exploration Manager Dr Madani Diallo.

Andrew is a geophysicist with over 20 years of exploration and mining experience. More recently Andrew was General Manager – Geoscience for ASX listed Papillion Resources before its merger in October last year with TSX listed B2 Gold valuing Papillion at ~ A\$600 million. Papillion's key asset the Fekola Project includes a reported mineral resource estimate of 5.15Moz @ 2.35 g/t gold¹ and is located some 30 kilometres to the west of the Company's Dandoko Project. Prior to working with Papillion, Andrew was General Manager Geoscience with Mantra Resources before its takeover by ARMZ/Uranium One for \$1.02 billion.

Commenting on the appointments, Oklo Chairman James Henderson said:

"The appointments of Simon and Andrew give a substantial corporate and technical boost to the Oklo team which is headed in Mali by Dr Madani Diallo who is considered one of the pioneers of the highly successful Malian gold industry."

Simon has an extensive background in geology and management including at the Chief Executive and Board levels. His experience includes time in the finance sector, which provides him with a strong network from which to elicit support for as well as guide our exciting company."

¹ Source Papillion Resources – Presentation September 2014

Remuneration

The key terms and conditions of Mr Taylor's appointment are formalised in a contract agreement with Oklo to pay Mr Taylor, through his associated entity, \$16,350 per month plus GST. The Agreement is on a rolling 12 month term and either party may terminate with three months written notice. The Agreement is renegotiable after 6 months and then on an Annual basis.

Mr Taylor (or his nominee) will also be granted the following incentive options:

- 500,000 incentive options exercisable at \$0.10 cents each on or before 4 March 2018, vesting immediately;
- 500,000 incentive options exercisable at \$0.15 cents each on or before 4 March 2018, vesting immediately.

Enquiries to:

James Henderson
Chairman
T: +61 2 8823 3100

Simon Taylor
Managing Director
T: +61 2 8823 3110

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 1,389 square kilometres in some of Mali's most prospective gold zones. The Company has offices in Sydney, Australia and an expert technical team based in Bamako, Mali lead by Dr Madani Diallo who has been involved in discoveries totalling in excess of 30Moz gold.

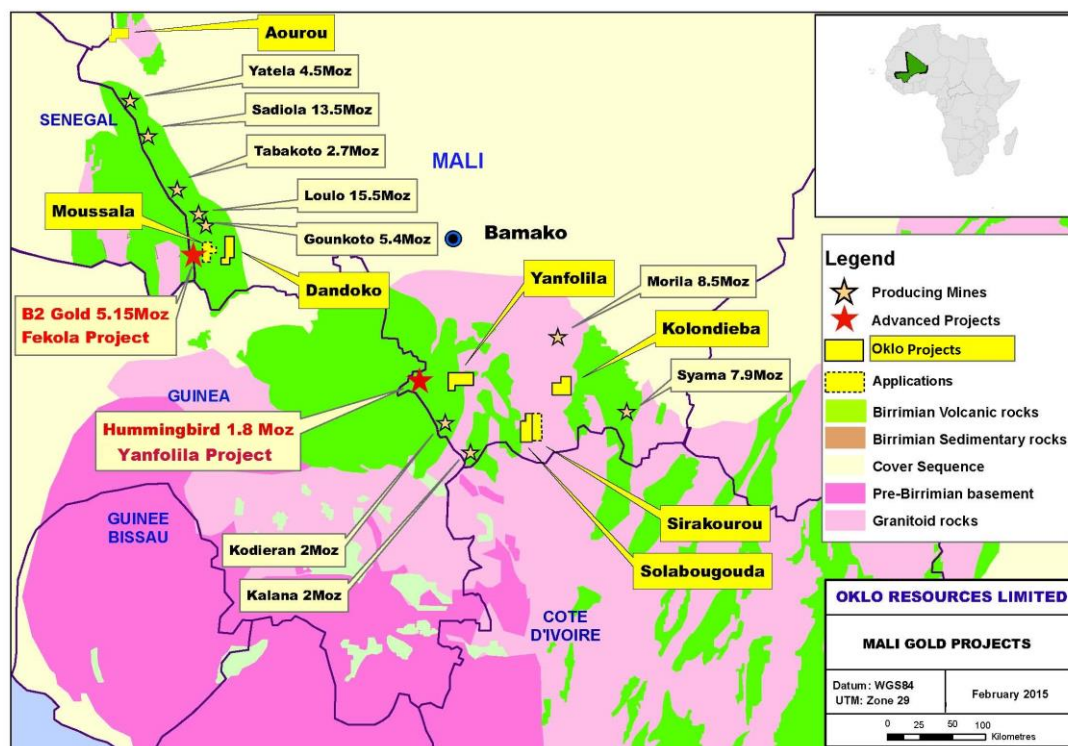


Figure 1: Location of Oklo Projects in West and South Mali