

21<sup>st</sup> July 2015

## ASX Announcement

### DRILLING UPDATE

#### RIG MOVED TO YANFOLILA GOLD PROJECT, MALI

##### Summary

- Drill rig moves from Socaf Project to the Yanfolila Project and commenced the planned 1,000m aircore (AC) drilling program. Yanfolila is located in southern Mali, 45 km's north of Avnel's (2.1 Moz) and 35 km east of Hummingbird's (1.8 Moz) gold deposits
- First pass drilling at Yanfolila in 2012 returned significant intersections including **26.5m at 3.59g/t gold and 15.6m at 2.01g/t gold<sup>1</sup>** from the Solona Main area. This current drilling program is testing a new target, Solona North-West located 2.1 km's from Solona Main.
- Drilling temporarily delayed at Socaf due to harder than expected ground conditions. An aircore hammer and booster is being mobilized to site to complete the testing of down dip extensions to the significant intersections from 2007-08 drilling, including **8m at 4.1g/t gold and 8m at 3.5g/t gold<sup>2</sup>**.
- The Socaf Project covers a sparsely outcropping inlier of Birimian volcanics, interpreted as a continuation of the Senegal-Mali Shear Zone (SMSZ). The SMSZ is widely mineralised and hosts no fewer than six major gold deposits including Sadiola (13.5 Moz) and Loulo (12.5 Moz).

**Oklo Resources Limited** ("Oklo" or "the Company"; ASX: OKU) is pleased to provide an update on its initial aircore (AC) drilling program at the Socaf and Yanfolila projects in western and southern Mali. *Refer Figures 1 and 2.*

Drilling at Socaf has been temporarily delayed due to harder than expected ground conditions. The drilling contractor is currently mobilising additional equipment including an AC hammer and booster to enable drilling to be completed to the planned depths. The equipment is expected on site in late July and as such the Company had made the decision to move the drilling rig to Yanfolila to complete the planned 1,000 metres of AC drilling in advance of the Socaf program.

This decision to move the drilling rig to Socaf provides the Company with the best chance to finalise both programs prior to the onset of the wet season.

Oklo looks forward to providing further progress reports as results become available.

<sup>1</sup> Refer Oklo ASX Releases 29<sup>th</sup> October 2013, 16<sup>th</sup> July 2014

<sup>2</sup> Refer Oklo ASX Release 11<sup>th</sup> February 2011

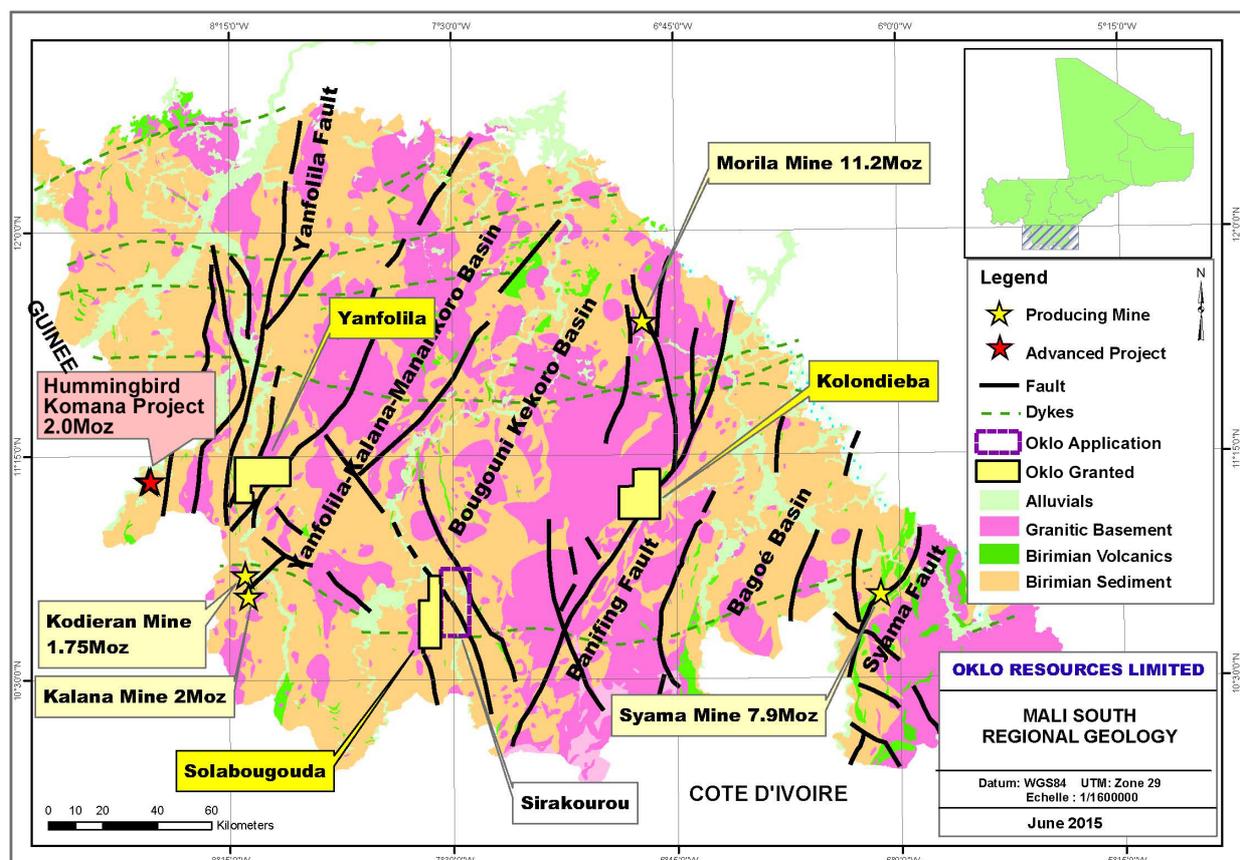


Figure 1: Location of Yanfolila Gold Project in South Mali

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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 1,389km<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.

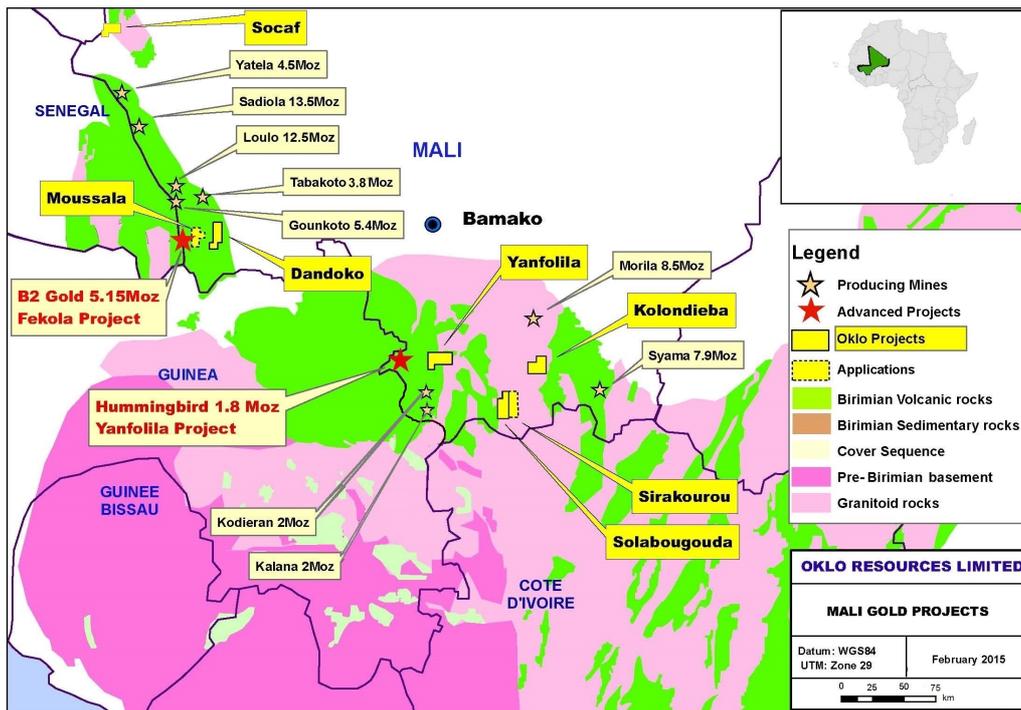


Figure 2: Location of Oklo Projects in West and South Mali

**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.