

ASX Announcement

15 October 2015

OVERSUBSCRIBED \$3 MILLION PLACEMENT AND DIRECTOR APPOINTMENT

Placement

Oklo Resources Limited (ASX: OKU) ("Oklo" or "the Company") is pleased to announce that it has received firm commitments from sophisticated and professional investors qualifying under s708 of the Corporations Act 2001 (Cth) to subscribe for a placement of 40,000,000 ordinary shares at \$0.075 per share with a free attaching option (exercisable at \$0.125 on or before 30 June 2017) for every two new shares subscribed to raise \$3 million (before costs) ("**Share Placement**"). Subject to shareholder approval and ASX requirements, the options will be listed.

Taylor Collison was the Lead Manager for the Share Placement, which exceeded the targeted amount of \$2.1 million and subject to shareholder approval, will include commitments of \$75,000 from Managing Director Simon Taylor and \$100,000 from the Company's major shareholder Terra Capital.

The Share Placement will be completed in 2 tranches:

- Tranche 1 – 28,399,293 shares to be issued on or around 22nd October 2015 pursuant to the Company's available placement capacity under Listing Rules 7.1 and 7.1A;
- Tranche 2 – Shareholder approval will be sought for the issue of 11,600,707 shares and 20,000,000 Options at the Company's Annual General Meeting expected to be held on or around 30th November 2015.

The Company will use the proceeds from the Share Placement to advance the evaluation of its exciting gold exploration projects in Mali and for working capital purposes. Reverse Circulation drilling will commence across the Company's 3 most advanced projects, Dandoko, Yanfolila and Socaf in the coming weeks.

Director Appointment

Oklo is also pleased to announce the appointment of Mr Simon O'Loughlin as a Non-executive Director of the Company.

Mr O'Loughlin is the founding member of O'Loughlins Lawyers, an Adelaide based medium-sized, specialist commercial law firm. He also holds accounting qualifications and has had an

extensive involvement with companies in the resources sector. He has also been involved in the listing and back-door listing of numerous companies on the ASX and National Stock Exchange.

Mr O'Loughlin is currently the Chairman of Lawson Gold Limited, Petratherm Ltd and King Solomon Mines and a Non-executive Director of WCP Resources Limited, Chesser Resources and Crest Minerals Ltd.

Oklo's Managing Director, Simon Taylor, commented, *"It was particularly pleasing to see such a strong response to the placement from a range of new and existing investors who share our optimism for Oklo's gold projects in Mali. The Company is now well positioned with over \$3.3 million in available working capital and we will soon be launching a +13,000m drilling program across our 3 most advanced projects, Dandoko, Yanfolila and Socaf. I welcome Simon O'Loughlin to our team during this very exciting time and look forward to regularly updating the market on our progress."*

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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 1,389km² 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.

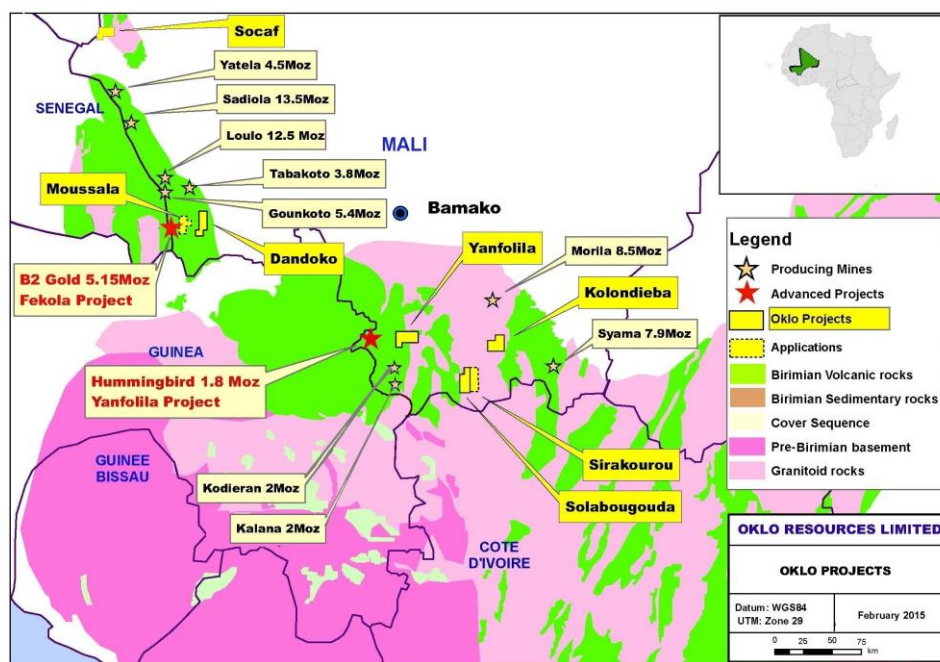


Figure 1: Location of Oklo Projects in West and South Mali