

21st March 2016

ASX Announcement

DRILLING COMPLETED AT DANDOKO

- Reverse circulation (RC) drilling has been completed at the Dandoko Project to follow up the previously announced spectacular intersection of **29 metres at 10.42g/t gold** from the Diabarou prospect.
- The program successfully intersected the interpreted target zones associated with extensive quartz veining within a broader chlorite - pyrite alteration zone, similar in style to many of the other large gold deposits found nearby within the Kenieba Inlier. Assay results are expected in early April.
- The Dandoko Project is located within the prolific Kenieba Inlier of western Mali and lies 30 kilometres east of B2Gold Resources' (formerly Papillon Resources) 5.15 Moz Fekola Project and 50 kilometres to the south-southeast of Randgold's 12.5 Moz Loulo Mine.
- The RC drill rig is now mobilising to the Yanfolila Project to complete a 5 hole (875 metre) program at the Solona North-West prospect to follow up the significant aircore intersections announced by Oklo in 2015.
- Yanfolila is located 45 km north of Avnef Gold's Kalana gold mine (2.15 Moz) and 35 km east of Hummingbird Resources' Komana (2.20 Moz) gold project.

Oklo Resources Limited ("Oklo" or "the Company"; ASX: OKU) is pleased to announce that RC drilling has been successfully completed at the Diabarou prospect within its Dandoko gold project in west Mali (Figure 1). Assays results are expected in early April.

The Diabarou prospect covers an area of approximately 1.2km x 1.0km where artisanal miners have exposed gold bearing quartz veins of up to 3 metres in width extending for over 600 metres. Previous surface geochemistry returned rock chip samples up to 64g/t gold and peak soils to 0.89g/t gold. High grade gold results of up to 68.3g/t gold were returned from channel samples collected at the base of the artisanal workings.

Oklo completed a 6 hole RC program at Diabarou in December 2015 confirming significant widths of bedrock gold mineralisation, including a spectacular intersection of **29 metres at 10.42g/t gold** from hole RCDK015-028. A further 7 RC holes totalling 1,146 metres were completed during March mainly to increase confidence in the geological controls to these intersections. Significantly, the gold mineralisation at Diabarou is not only associated with extensive quartz veining, but also

with a broader chlorite - pyrite alteration zone similar to many of the other large gold deposits found nearby within the Kenieba Inlier of western Mali.

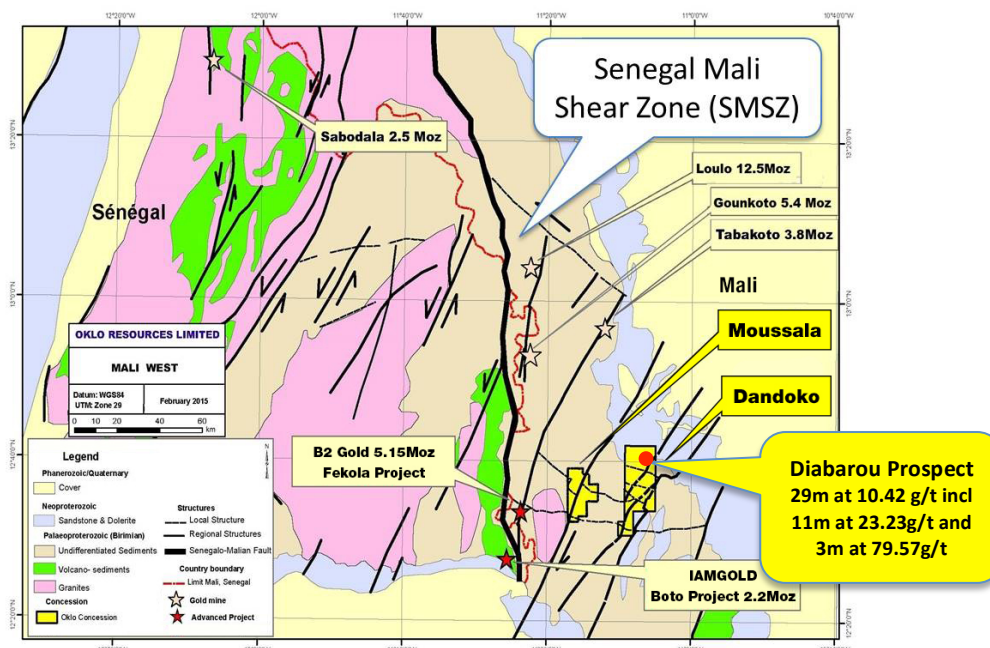


Figure 1: Location of Dandoko and Moussala projects in West Mali

The Company is also pleased to announce that the RC drill rig is currently mobilising to the Yanfolila gold project in southern Mali, with drilling expected to commence around the 25th March (Figure 2).

A total of 5 holes for 875 metres is planned to test the Solona North-West prospect where previous first pass, shallow aircore drilling completed by Oklo in 2015 intersected significant bedrock gold mineralisation, including 6m at 5.29g/t gold, 3m at 1.23g/t gold and wider zones of anomalous gold mineralisation, including 21m at 0.57g/t gold, with numerous holes ending in mineralisation.

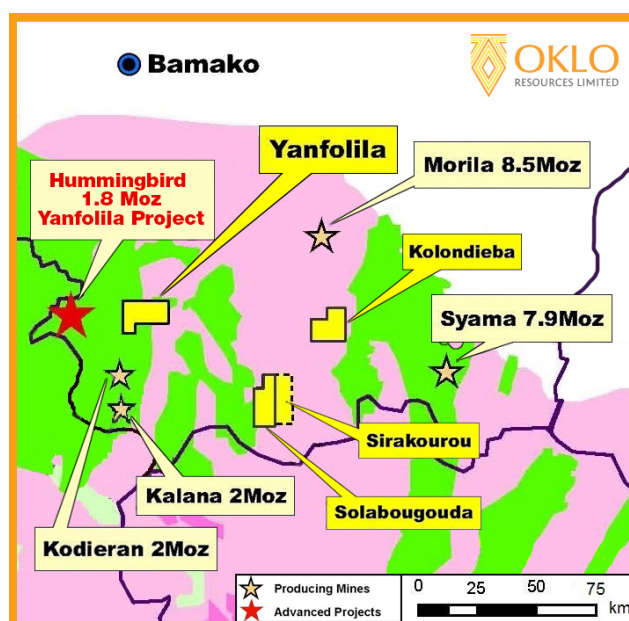


Figure 2: Location of Yanfolila and other Oklo projects in yellow in south Mali

Subject to the receipt of further favourable results from Diabarou and Solona North-West, a more detailed program of RC drilling will be carried out to evaluate the open pit resource potential of both prospects.

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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.

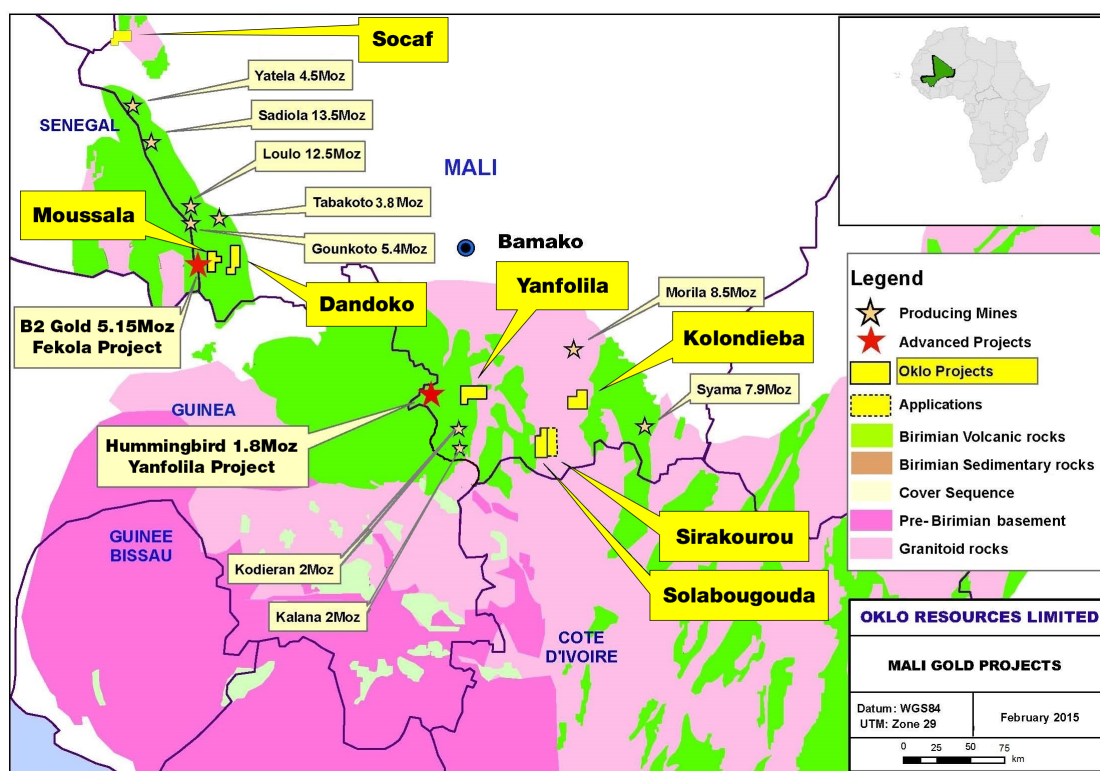


Figure 3: Location of Oklo gold projects in west and south Mali