

OAKDALE RESOURCES LIMITED

ACN 009 118 861

24 Palmerston Road West
RINGWOOD

VIC 3134

t: 03 9845 8300

e: info@oakdaleresources.com.au

w: oakdaleresources.com.au

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ASX ANNOUNCEMENT

COMPLETION OF ACQUISITION OF OAKDALE GRAPHITE PROJECT, RE-QUOTATION OF THE COMPANY'S SECURITIES ON ASX AND THE APPOINTMENT OF NEW DIRECTORS

The Company is delighted to announce that, as the Company has now completed the acquisition of the Oakdale Graphite Project, within 2,020 square kilometres of prospective mineral tenements on Eyre Peninsula, South Australia, and the other requirements for the re-quotation of its securities on ASX, that Messrs. John Lynch, Graham White, Phillip Staveley and Andrew Harrington have today been appointed to the Board of the Company.

The professional history and expertise of the incoming Managing Director, John Lynch and the three new Non-Executive Directors of the Company are as follows:

Mr John Lynch B.Sc (Sydney) M.Sc. (James Cook) FAICD and FAIMM

John Lynch has been appointed as Managing Director of the Company. He has significant exploration and development experience including the discovery and development of the Mt Leyshon, Camel Creek and Big Rush gold mines in North Queensland and the discovery and evaluation of the Weda Bay nickel cobalt deposit in Indonesia.

He has successfully delivered a number of mining projects into production and has previously held positions as Founding Director, President and CEO of Weda Bay Minerals Inc., Founder and Managing Director of Werrie Gold Limited; General Manager, Director and Co-founder of Pan Australian Mining Limited; Exploration Manager of Marathon Petroleum Australia Ltd; Exploration Manager and Chief Geologist of Metals Exploration Limited; and Assistant Exploration Manager of North Broken Hill Limited.

Mr Graham White B.A.

Graham White has been appointed as a Non-Executive Director. He has extensive experience in investor and media relations with companies and organisations in the mining sector over more than 25 years. He has consulted to industry groups including the Minerals Council, The Aus IMM and AMIRA International on communications issues, handled investor and media relations for a range of minerals companies and developed and managed community relations programmes for mining projects and for other industries.

Mr Phillip Staveley CPA. B.A. (Hons) Dipl Btr

Phillip Staveley has been appointed as a Non-Executive Director. He is a qualified accountant with over 30 years experience in the resources sector. He started his career in the oil and gas

sector working for Schlumberger in London, followed by a number of years with SAGASCO and SAOG (South Australian Oil and Gas Company). After many years in that sector he moved to the mining sector, spending almost ten years with Normandy Mining Limited. While with Normandy, he fulfilled a number of planning, finance, M&A and commercial roles.

In recent years he has been involved in mining and contracting companies in CFO and, more latterly, CEO roles with an emphasis on strategy and corporate finance. He is currently engaged in the acquisition, funding and development of several resource projects in Australia and Brazil.

Mr Andrew Harrington B.Econ, M.Bus.

Andrew Harrington has been appointed as a Non-Executive Director. He has worked in the mining and energy industries for 17 years in consulting, project finance, institutional banking, and stockbroking roles. He was a top rated mining and energy equities analyst at Patersons Securities for six years where he covered the coal, rare earths, lithium, and other specialty products like graphite. In that time Reuters Starmine awarded him the #1 Stock picker in the Energy Sector for 2011.

He has previously worked at ANZ, Wood Mackenzie, and ABN Amro in various analytical and client-facing roles. He is an expert in mining evaluation and has conducted due diligence, market supply and demand analysis, management interrogation, and financial modelling on many projects. He is often quoted in the print and television media commenting on the mining industry.

Mr. Greg Wood who was a Director of the Company and assisted in the re-structuring and re-capitalisation of the Company has also resigned from the Board effective today.

For further information please contact the Company on (03) 9845 8300

Yours faithfully

Con Scrinis
Managing Director