

OAKDALE RESOURCES LIMITED

ACN 009 118 861

8 Maud Street
NEWSTEAD
QLD 4006
t: (07) 3624 8188
e: info@oakdaleresources.com.au
w: oakdaleresources.com.au

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ASX ANNOUNCEMENT

JANUARY 2015 PROGRESS REPORT

Oakdale Resources Limited (**ASX: OAR**) is pleased to announce that the gradient IP geophysical programme to delineate the graphite horizons on the Oakdale Graphite Project has been completed.

Preliminary results indicate that the programme delineated the sub crop of the graphite horizon below the approximately 20 metres of Recent and Tertiary sedimentary cover. A final report and data set are being prepared and will be released to the market when it is received.

The Company has contracted Broken Hill Exploration Pty Ltd to commence the air core programme, which should, subject to the driller's current commitments, commence in February 2015 and continue through to July this year and Bureau Veritas has been contracted to undertake carbon assays on the recovered drill samples.

An EWA (Exploration Work Approval) has also been submitted to the Department for State Development for approval to commence drilling and local landowners contacted and advised of the proposed programme.

Since re-listing on 27 November 2014, Oakdale Resources Limited has progressed its evaluation programme as outlined in the Company's recent Prospectus.

For further information please contact John Lynch on (07) 3624 8188

Yours faithfully

John E Lynch
B.Sc (Sydney) M.Sc. (James Cook) FAICD and FAIMM
Managing Director