

# **Oakdale Resources Limited**

**Annual General Meeting**

**26 October 2015**

**Presentation by Chairman and CEO**

Welcome to the first Annual General Meeting of Oakdale Resources Limited.

As shareholders will be aware Oakdale Resources commenced trading on the Australian Stock Exchange on 27 November 2014. Since that time the Company has made significant progress on the exploration and evaluation of the Oakdale Graphite Project and has expanded the exploration area to include what we are calling Oakdale East and more recently Oakdale North.

Today I want to take the opportunity to bring shareholders up to date with our significant progress over the past year and what the Company plans are for the year ahead.

The Company, over the past 12 months, has established a delineated, defined Indicated and Inferred ore resources at Oakdale and Oakdale East of 6,220,000 tonnes of 4.8% Total

Graphitic Content and an overall graphite resource of 13,450,000 tonnes of 3.3% Total Graphitic Content.

It has also completed extensive metallurgical studies culminating in an identified process route for the recovery of the Company's graphite resource.

This metallurgical work is continuing in order to enable the Company to optimise the recovery and grade of the graphite concentrate.

This progress from commencement of the exploration and evaluation work post the Company listing on ASX to the imminent release of a preliminary scoping study was achieved in a remarkably short time by the Company's dedicated personnel and a range of external advisors and consultants.

To reach this significant milestone, a Gradient Induced Polarisation (IP) Survey was initially completed in an attempt to delineate the graphite lenses below the shallow (20 metre) overburden. This was followed by 16,643.5 metres of air core drilling at Oakdale in

288 drill holes and 2,480.5 metres of air core drilling in 42 holes at Oakdale East to delineate the ore resources.

A further 603.5 metres, in 11 diamond drill holes, was completed at Oakdale for metallurgical samples and specific gravity determinations. The extensive metallurgical studies have been carried out at Bureau Veritas in South Australia, ALS Metallurgy in Tasmania. The overall planning and supervision of the works is being carried out by Esker Milling and Processing with which the Company has had a long term professional relationship.

In the year ahead, the Company plans to commence pre-feasibility studies and progress towards a Mining Lease Application. These studies will include hydrological, environmental, noise, dust, power and geotechnical studies.

Further drilling and geophysics is planned to define additional resources at Oakdale East and the recently announced Oakdale North prospect, which is one kilometre north of the Oakdale Project.

The completion and release of the preliminary scoping study shortly, will enable the Company to commence discussions with prospective buyers of a range of graphite products, which will

highlight the nature and quality of the Company's known resource and the significant advantages of our location on Eyre Peninsula in South Australia with its readily available infrastructure and labour.

Those discussions will also highlight our proposed demonstrable low cost mining methodology and our comparatively low cost plans for the processing of the discovered graphite.

As a result of the Company's success in confirming the estimated available graphite at Oakdale, and in order to move to the next stage of the development and commercialisation of the Oakdale Graphite Project, the Company will be looking into available financing options over the next few months. The Company is considering a range of options available to it to raise the necessary additional exploration, evaluation and development funds and have appointed Sequoia Financial Group to advise on those available options. We will provide further updates to shareholders in this regard in the next few months.

We all invested in the Company a year ago in the belief that our Oakdale Graphite prospect would prove a viable graphite operation.

We have achieved a great deal in the past year and while we still have some technical, financial and marketing issues to overcome we are extremely positive about the Company's prospects.

The Company and its Board and consultants are working to a fairly tight, self imposed timeframe, and it is my hope that we will be able to provide you with further significant updates on the Company's progress in achieving its objectives shortly. I believe that when we next meet a year from now, we will have achieved what we set out to achieve when we first listed the Company on the stock exchange.

I would now like to open the floor to any questions that you may have on any aspect of the Company's operations and prospects