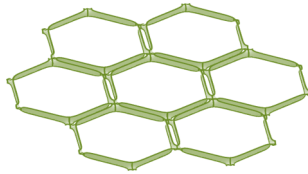


OAKDALE RESOURCES LIMITED

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29 April 2016

ASX ANNOUNCEMENT

MARCH 2016 QUARTERLY ACTIVITIES REPORT

- Very encouraging results from the detailed scoping study completed last quarter and previously released to ASX has resulted in Oakdale Resources currently obtaining quotations for the collection of a bulk sample to obtain concentrates for presentation to potential clients including various battery manufacturers
- Given Oakdale Resources graphite deposits geographical location in South Australia and the stable political climate in Australia, when compared with a number of the other graphite companies located in more politically volatile countries around the world, the Company believes it has a significant competitive advantage over many of its graphite competitors.
- Metallurgical testwork is continuing at Bureau Veritas and ALS to optimise the recovery and concentrate grade of the Oakdale Graphite resource.
- Testwork indicates that Oakdale Resources can produce a +90% Total Graphitic Content (TGC) concentrate by grinding to 90% passing 150µm. Recovery will be approximately 80% overall
- A conceptual Oxide Processing Flow sheet for Oakdale Resources graphite is as outlined in the following diagram based on metallurgical test work already conducted.

[illegible]

The map displays the Lincoln region in South Australia, highlighting LYMEX tenements (orange) and various national parks and conservation areas (green). Key locations include Elliston, Port Lincoln, and the towns of Lock, Cleve, and Cummins. Major roads (HWY) and the operating railway (FLINDERS HWY) are shown. The map also includes an inset of Australia showing the location of South Australia, a legend, and a scale bar (0 to 40 km).

Legend:

- LYMEX Tenements (Orange)
- National Park, Conservation Park (Green)
- Conservation Park, restricted exploration (Yellow)
- Highway, main road (Red line)
- Operating railway (Black line)

Map Labels:

- Locations:** Elliston, Port Lincoln, Lock, Cleve, Cummins, Tumby, Arno Bay.
- National Parks/Conservation Areas:** Bascombe Well C.P., Hincks C.P., Coffin Bay National Park, Lincoln National Park, Sir Joseph Banks National Park.
- Highways:** BIRDSEYE HWY, TOD HWY, LINCOLN HWY, FLINDERS HWY.
- Other Labels:** Great Australian Bight, Spencer Gulf, Gawler Craton, NT, Qld, NSW, Vic, Tas, WA, SA.

Scale: 0 to 40 km.

Coordinates: 135°00'E, 136°00'E, 34°00'S, 35°00'S.

Environmental

Oakdale Resources has received a report from the Department of State Development stating that its rehabilitation of the drilling activities at Oakdale and Oakdale East was *“an excellent example of how a mineral exploration and environmental rehabilitation can be achieved while managing good community relations with the landowner and local community”*.

Future Programme

A bulk sample of the Oakdale Resources graphite is planned to be obtained by the use of a large diameter diamond drill rig. This sample will be treated to obtain a concentrate for presentation to potential concentrate purchasers.

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

Yours faithfully

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

Competent Person's Statement

The information in this Quarterly Report for Oakdale Resources Limited was compiled by Mr John Lynch who is a member of the Australian Institute of Geoscientists and Fellow of the Australasian Institute of Mining and Metallurgy.

John Lynch has sufficient experience, which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity to which he is undertaking to qualify as a “Competent Person” as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.’ John Lynch consents to the inclusion in this Quarterly Report of the matters set out in the Quarterly Report based on the information in the form and context in which it appears.