



**Oakland**  
RESOURCES

## ASX Release

Tuesday 6 September 2011

OAKLAND RESOURCES  
LIMITED

Level 1 / 33 Richardson Street  
West Perth , Australia WA6005  
Tel: +61 8 9200 4491  
Fax: +61 8 9200 4469

Contact:  
Mark Arundell  
Managing Director

E-mail:  
[info@oaklandresources.com.au](mailto:info@oaklandresources.com.au)

For the latest news:  
[www.oaklandresources.com.au](http://www.oaklandresources.com.au)

Directors / Officers:  
Vern Tidy  
Mark Arundell  
Tony Polglase  
Scott Funston

Issued Capital  
30 million shares

ASX Symbol: OKL



Copper mineralisation - Spion  
Kop

# EXPLORATION UPDATE

## HIGHLIGHTS

- New high order gold soil target defined at Crosby Prospect
- Shallow RC drilling commenced at Day Dawn
- Three gold soil anomalies and new IP anomalies defined at Day Dawn
- Diamond core drilling at Spion Kop Prospect defines copper gold target

## BOOROWA PROJECT

### Crosby Prospect

The Company is very pleased to report that a programme of soil sampling of the Crosby Prospect (Figure 1) has identified a new high order (+50ppb<sup>1</sup>) gold target. The gold target is approximately 400m long and open to the east (Figure 2). Infill and extension soil sampling will be completed immediately in order to delimit the extent of this new and exciting target. The target occurs adjacent to a potassium airborne radiometric high potentially indicating gold mineralisation associated with an area of unmapped alteration.

Delineation of the Crosby Prospect target further demonstrates the validity of the Company's exploration model and targeting methodology. The Crosby gold prospect appears to be a greenfields discovery.

### Spion Kop Prospect

Diamond core drilling at the Spion Kop Prospect (Figure 1) has delineated a copper gold target. As previously reported<sup>2</sup>, significant and anomalous gold mineralisation has been intersected in a number of shallow RC drillholes (e.g. drillhole SKRC010 - 22m at 1.09g/t Gold from 36m). The diamond core drilling programme targeted the down dip extent of this gold mineralisation.

The programme confirmed that anomalous gold mineralisation does continue at depth, although no significant gold mineralisation was intersected. Additionally, copper mineralisation was noted to increase with depth and lead / zinc mineralisation decrease with depth (Figure 3). This is considered very encouraging because the Company's exploration model predicts this increase of copper with depth.

Options for testing this copper gold target are currently being considered.



Day Dawn RC Drilling



Day Dawn RC Drilling



Day Dawn South East adit



Cooma Proprietary

## MULLIONS RANGE PROJECT

### Day Dawn Prospect

Shallow RC (Reverse Circulation) drilling has commenced at Day Dawn. Drilling is focussed on testing historic bedrock RAB drilling geochemical targets defined by previous explorers at Day Dawn Gold RAB and Day Dawn South East Prospects. Eleven holes have so far been completed for 605m. Encouraging sulphide mineralisation (pyrite) and silica sericite alteration ( $\pm$  chlorite alteration) has been encountered in a number of the drillholes.

Soils sampling by Oakland has defined three new soils anomalies at Day Dawn North, Day Dawn South and Day Dawn South East Prospects. Data from historic drilling is currently being reviewed in order to prioritise these anomalies for drill testing.

An electrical geophysical survey of dipole-dipole IP (Induced Polarisation) has defined five anomalies interpreted to be associated with sulphide at Day Dawn. Anomalies are currently being ranked for drill testing.

### Limerick & Kerrs Creek Licence Applications (ELA 4284 & ELA 4348)

The Company is pleased that NSW Department of Trade & Investment, Regional Infrastructure and Services Resources & Energy has accepted both of these exploration licence applications. The Limerick Licence Application encompasses two prospects highly rated by the Company – Racecourse Prospect and Cooks Vale Creek. The Kerrs Creek Licence Application consolidates the Company’s tenement position in the Day Dawn area. Literature review of previous exploration of the Limerick Licence Application has been initiated.

## MICHELAGO PROJECT

### Michelago & Bredbo Licences

Infill soils sampling has been completed at Cooma Proprietary Prospect. Assay results are awaited. Soil sampling has also been completed on the Billilingra and Billilingra South Prospects.

Regional assessment of historic mines and exploration prospects has been initiated in the area in order to prioritise these areas for soil sampling.

## **OAKLAND RESOURCES**

- Aggressively exploring for gold deposits in the emerging Silurian Gold Province of New South Wales.
- Gold discovery in first drilling program.
- Large ground position (Figure 1) of ~1,800 km<sup>2</sup> in similar Silurian stratigraphy to that which hosts the 2,960,000 ounce McPhillamys Gold Deposit in New South Wales<sup>3</sup>.
- All exploration licences 100% owned.
- The Day Dawn prospect occurs along strike from the McPhillamys Deposit.
- McPhillamys is the second largest gold discovery made in Australia over the last decade.

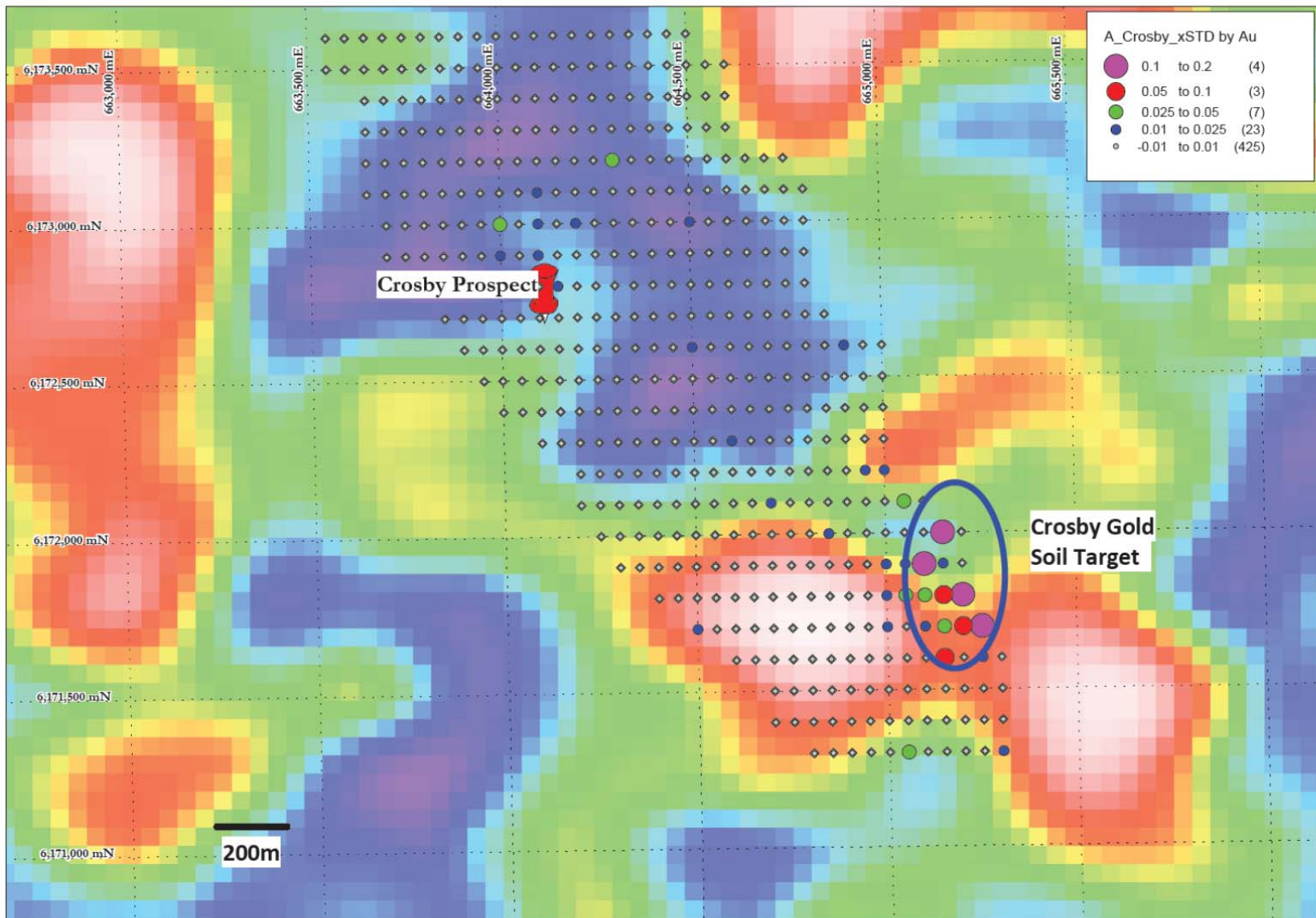
### **Mark Arundell Managing Director**

1. ppb : parts per billion
2. “New Gold Discovery at Spion Kop”, 19 May 2011
3. Alkane Resources Limited, ASX release 5th July 2010

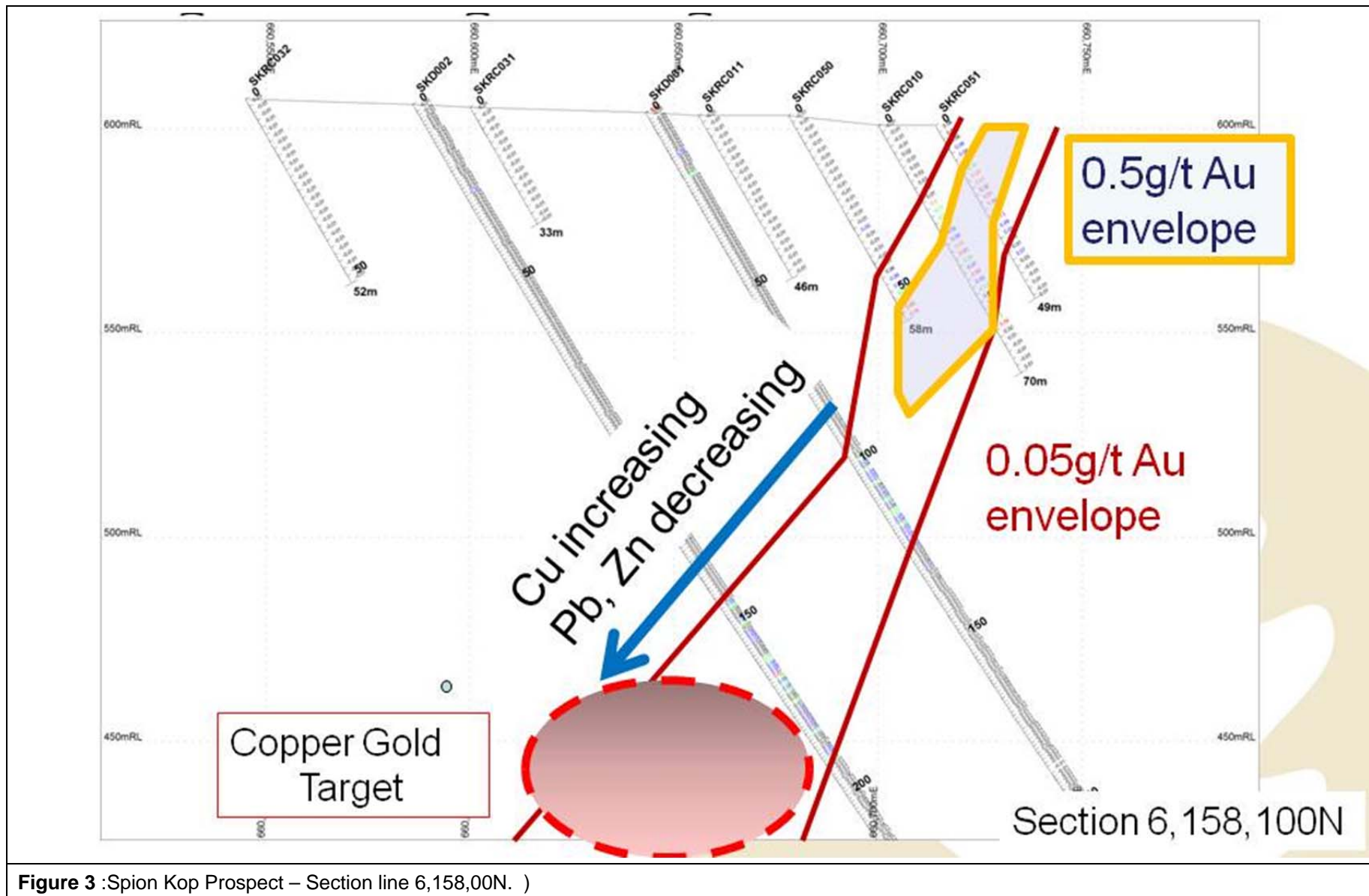
*The information in this report that relates to Mineral Resources and Exploration Results are based on information compiled by Mr Mark Arundell who is a Member of the Australian Institute of Geoscientists. Mr Arundell is the Managing Director of Oakland Resources Limited. Mr Arundell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Arundell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



**Figure 1** : Oakland Resources – Mullions Range, Boorowa and Michelago Projects and current prospects



**Figure 2 :** Crosby Prospect – gold geochemical target on potassium airborne radiometrics



**Figure 3** :Spion Kop Prospect – Section line 6,158,00N. )