



**Oakland**  
RESOURCES

## ASX Release

Tuesday 28 June 2011

**OAKLAND RESOURCES  
LIMITED**

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Issued Capital  
30 million shares

ASX Symbol: OKL

# EXPLORATION UPDATE

## HIGHLIGHTS

- **Diamond core drilling programme (700m) in progress at Spion Kop Prospect as follow up to gold mineralisation intersected in shallow RC drilling.**
- **Soils sampling commences at Day Dawn Prospects.**
- **Shallow RC drilling planned at Day Dawn Prospects to commence within the next two months.**
- **Soil sampling and IP programmes planned to be completed over next two months over regional prospects.**
- **Three new exploration licences granted.**

## BOOROWA PROJECT

### Spion Kop Prospect (EL 7412)

The Company is very pleased to report that a programme of diamond core drilling at the Spion Kop Prospect is in progress. As previously reported, significant and anomalous gold mineralisation has been intersected in a number of shallow RC drillholes with excellent results obtained from drillhole SKRC010 (22m at 1.09g/t Gold from 36m), SKRC050 (4m at 0.70g/t Gold from 54m - end of hole) and SKRC051 (10m at 1.14g/t Gold from 18m).

The diamond core drilling programme (700m) is targeting the down dip extent of the gold mineralisation intersected in drillhole SKRC010, SKRC050 and SKRC051 (Figure 2). Gold mineralisation is open down dip and appears to broaden at depth.

The diamond core drilling programme is expected to be completed within the next two months.

### Rose Vale Licence (EL 7408)

Soil sampling of a number of prospects identified from regional reconnaissance rock sampling on this licence to the north of Spion Kop will commence next month. This work is planned as a follow up to the encouraging alteration and gold results from the sampling of the Crosby, Langs Creek and Stony Creek Prospects.



Spion Kop

## MULLIONS RANGE PROJECT

### Day Dawn Licence (EL 7713)

Soil sampling of the Day Dawn Prospects has commenced. This work is planned as a follow up to the encouraging gold results from the reconnaissance rock sampling of the Day Dawn Gold RAB, Day Dawn South and Day Dawn South East Prospects.

An electrical geophysical survey of dipole-dipole IP (Induced Polarisation) is planned to commence within the next month at the Day Dawn Prospects before drill testing is conducted.

Shallow RC (Reverse Circulation) drilling at Day Dawn (1,500-2,000m) is scheduled to commence within the next two months.

### Apsley & Mullions Creek Licences (EL 7754 & EL 7755)

The Company is pleased that NSW Department of Trade & Investment, Regional Infrastructure and Services Resources & Energy has granted both of these exploration licences. The Apsley Licence encompasses three prospects highly rated by the Company - Cow Flat, Apsley and Back Creek Silver Mine. The Mullions Creek Licence encompasses 300km<sup>2</sup> covering prospective Silurian stratigraphy. These areas complement and expand the Company's exploration program in the Mullions Range Project. Literature review of previous exploration of the Apsley Licence has commenced.

## MICHELAGO PROJECT

### Michelago Licence (EL 7426)

Analytical results from soil sampling at the Cooma Proprietary and Livingstone Hill Prospects have been received and interpreted. Infill soil sampling is planned to commence next at the Livingstone Hill Prospect to follow up encouraging gold mineralisation detected in rock samples collected by Oakland.

### Bredbo Licence (EL 7784)

NSW Department of Trade & Investment, Regional Infrastructure and Services Resources & Energy has granted an exploration licence totalling 230km<sup>2</sup> covering prospective stratigraphy in the emerging Silurian Gold Province of New South Wales. Soil sampling is planned to be completed in the next quarter on the Billilingra and Billilingra South Prospects.



Spion Kop RC drilling



Spion Kop Diamond drilling



Day Dawn South East adit



Cooma Proprietary

## 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 ~1,400 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>1</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. Alkane 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.*

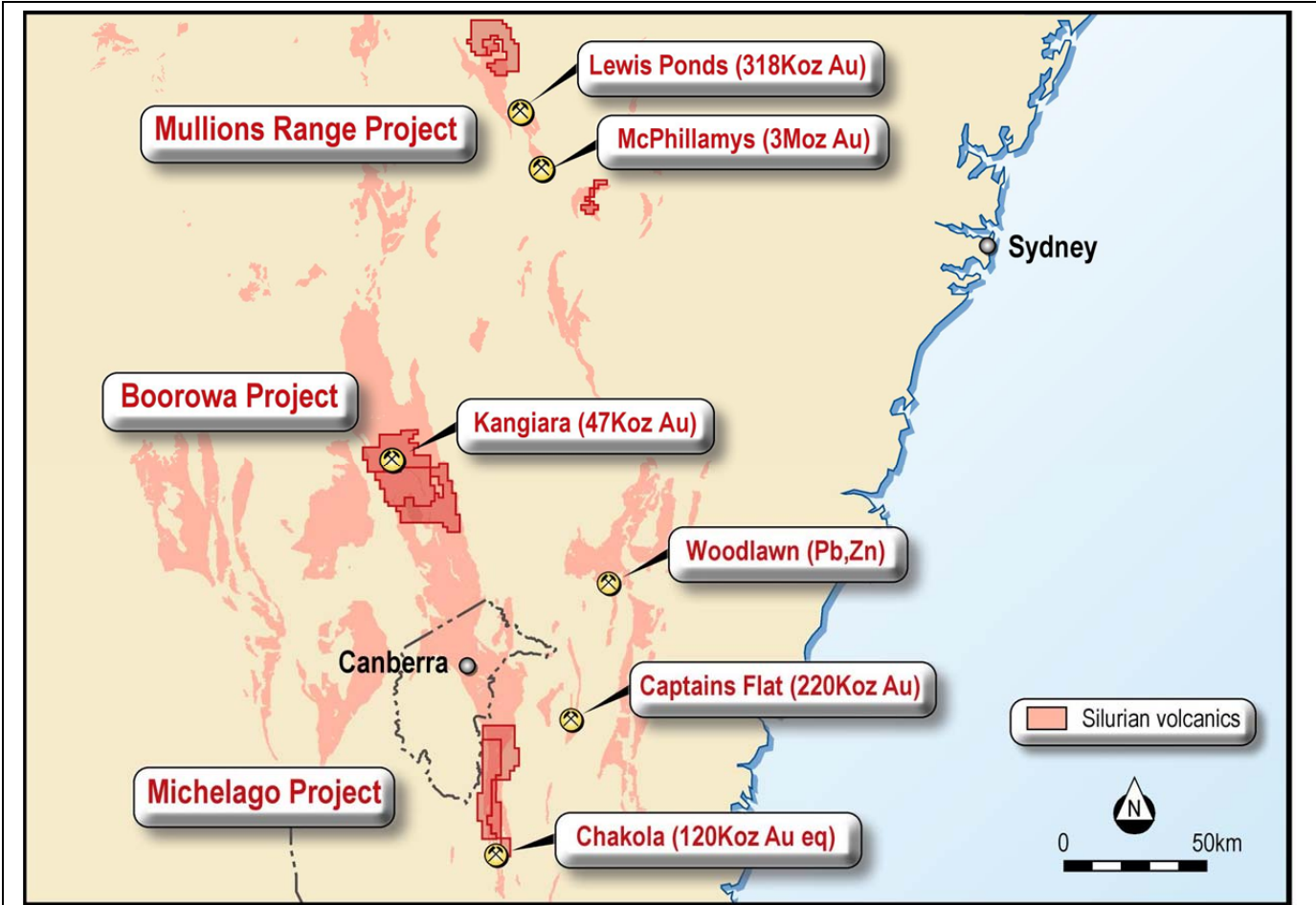
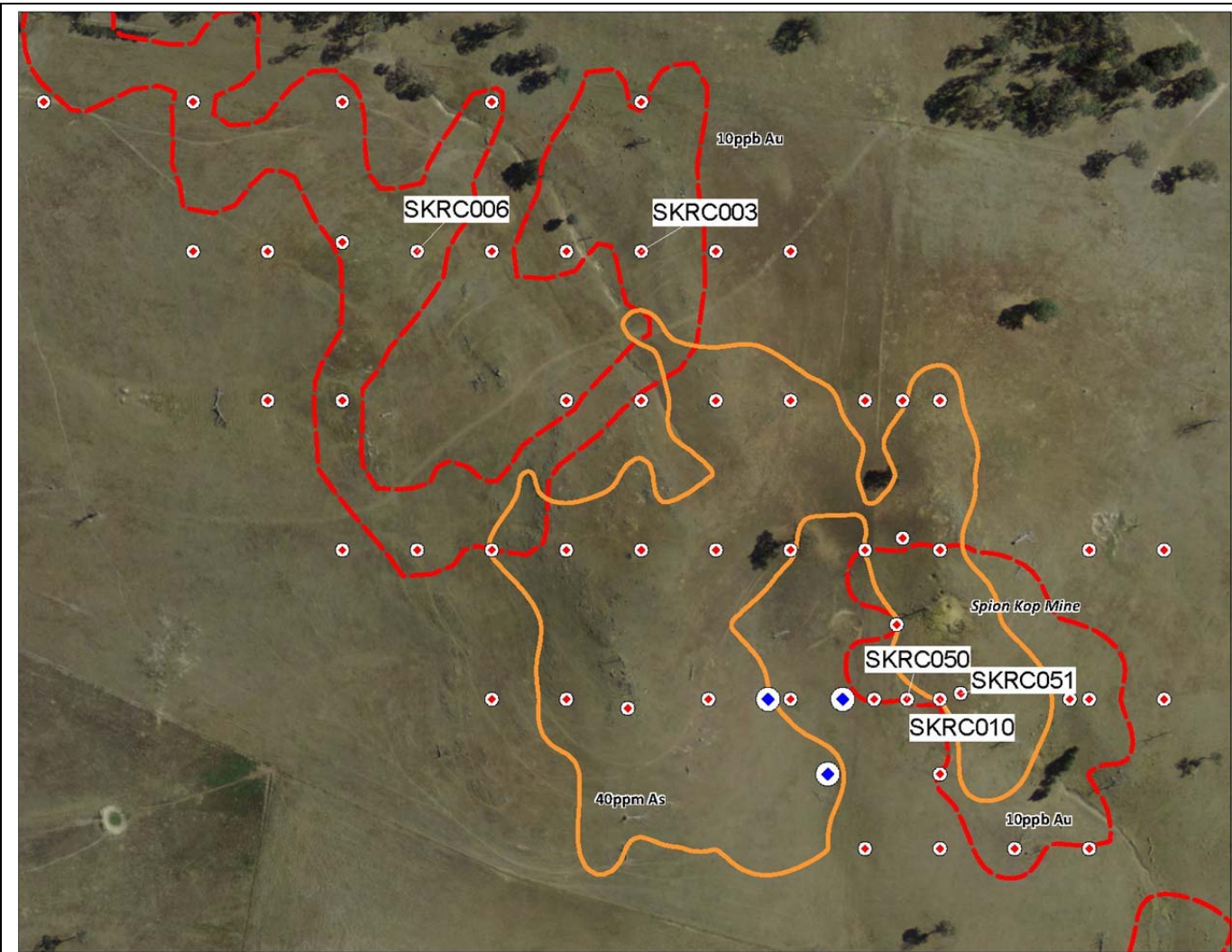


Figure 1 : Oakland Resources Projects – Mullions Range, Boorowa and Michelago



**Figure 2** :Spion Kop Prospect – proposed diamond core holes (blue circles), RC drillholes with significant gold mineralisation (labelled), gold and arsenic geochemical anomalies and RC drillhole locations (red circles)