



Oakland

RESOURCES

ASX Release

Wednesday 26 October 2011

OAKLAND RESOURCES
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Issued Capital
30 million shares
12.1 million options

ASX Symbol: OKL

SEPTEMBER 2011 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- High order gold soil target defined at Crosby Prospect
- New high order gold soil target defined at Billilingra Prospect
- Anomalous gold / silver mineralisation intersected in shallow RC drilling at Day Dawn Prospect
- Diamond core drilling at Spion Kop Prospect defines copper gold target

BOOROWA PROJECT

Crosby Prospect

During the quarter, the company announced that a programme of soil sampling of the Crosby Prospect identified a new high order (+50ppb¹) gold target (Figure 1). The gold target is approximately 400m long and open to the east (Figure 2). Infill and extension sampling has been completed in order to delimit the extent of this new and exciting target. Analytical results from this sampling are expected to be received in the near future.

The target occurs adjacent to a distinct potassium airborne radiometric high potentially indicating an area of unmapped alteration (Figure 2).

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.

Planning for RC drill testing of the Crosby Prospect is well advanced.

Spion Kop Prospect

Diamond core drilling at the Spion Kop Prospect (Figure 1) has delineated a copper gold target. As previously reported², significant and anomalous gold mineralisation has been intersected in a number of shallow RC drillholes. 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



Crosby Prospect

increase of copper with depth.

Options for testing this copper gold target are being considered.

MICHELAGO PROJECT

Billilingra Prospect

Soil and rock sampling of the Billilingra Prospect has identified a new high order (+20ppb¹) gold target (Figure 1). The gold target is approximately 700m long and 100-250m wide. Infill soils and RC drill testing of the Billilingra Prospect has been planned in order to delimit the extent of this new target

MULLIONS RANGE PROJECT

Day Dawn Prospect

A programme of shallow RC (Reverse Circulation) drilling has been completed at the Day Dawn Prospect testing a number of targets (Figure 1). Some of the soil and IP targets delineated by the Company and historic RAB targets have been evaluated.

A number of anomalous intersections were recorded from Day Dawn Southeast and Day Dawn North (Table 1). The drill programme is considered to have provided a definitive test of the Day Dawn RAB gold and Day Dawn Southeast RAB gold and IP anomalies. No significant mineralisation was intersected at either of these targets.

The anomalous gold/silver mineralisation intersected at Day Dawn North is encouraging given that the soil gold / silver target at Day Dawn North was not definitively tested by the three RC drillholes (Figure 4). Further drill testing of this prospect is planned.

Also, a 300m long gold soil anomaly (+25ppb¹) at Day Dawn South with co-incident silver and zinc requires drill testing (Figure 4).

CORPORATE

The Company's innovative exploration model and aggressive exploration approach has led to a number of gold projects both in Australia and overseas being offered for review. The Company has been evaluating some of these projects during the last quarter and a select number of these are still under assessment. The Company will actively pursue projects that the Company believes will bring significant value to its shareholders.



Copper mineralisation - Spion Kop



Day Dawn RC drilling

OAKLAND RESOURCES

- Aggressively exploring for gold deposits in the emerging Lachlan Gold Province of New South Wales.
- Large ground position of ~2,000 km² in similar rock sequences to that which hosts the 2,960,000 ounce McPhillamys Gold Deposit in New South Wales³.
- McPhillamys is the second largest gold discovery made in Australia over the last decade.
- Strong cash position
- All exploration licences 100% owned.

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
4. 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.

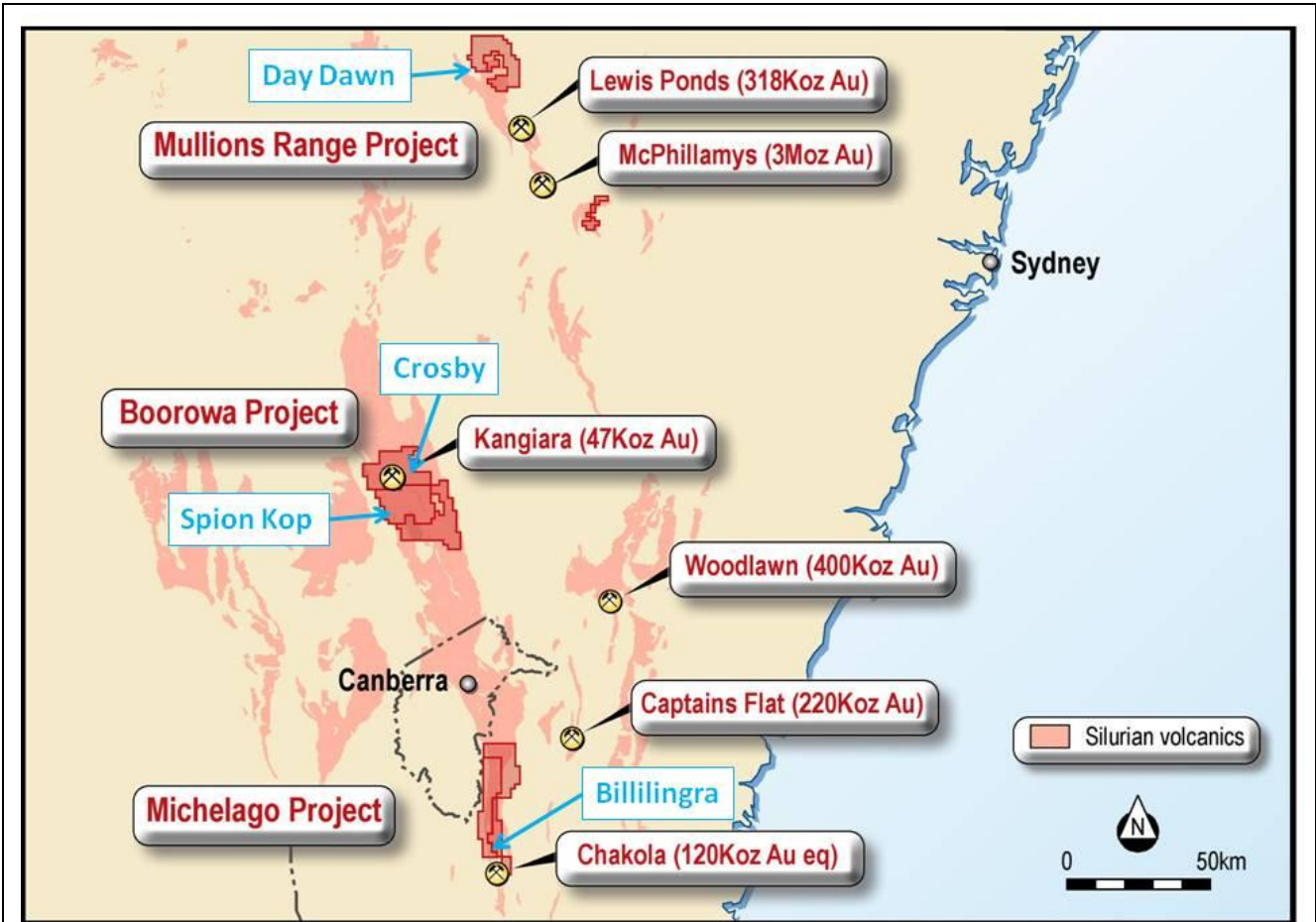


Figure 1 : Oakland Resources– Mullions Range, Boorowa and Michelago Projects

Table 1 – Anomalous Intersections (>0.1g/t gold, >5g/t silver, >0.1% lead and/or >0.1% zinc) for shallow RC drilling Day Dawn Prospect (DDRC001-028)

Hole ID	Prospect	From (m)	To (m)	Intersection (m)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
DDRC014	South-East	20	22	2	0.44	3.7	1.24	0.30
DDRC016	South-East	46	64	18	0.02	5.8		0.44
DDRC020	South-East	14	18	4	0.28		1.64	
DDRC026	North	8	10	2	0.16		0.17	
and		20	22	2	0.19	10		
and		32	34	2	0.21	11		
DDRC027	North	26	52	26	0.14	15	0.47	0.59
including		34	44	10	0.17	27.3	1.01	1.24
DDRC028	North	61	64	3	0.13	5.7		

Samples are 2m composite RC samples. - Intercepts based on **0.1g/t Au** cutoffs with a maximum internal dilution of 2 times the minimum sample (4m). Au was analysed by ALS Orange by fire assay / AAS finish, and for the other elements by ALS Brisbane by four acid digest ICP AES/OES. Standards are inserted into the sample stream to monitor laboratory performance. Refer to Table 2 for collar locations.

No significant or anomalous intersections reported from drill holes DDRC001-013, DDRC015, DDRC017-019, DDRC021-025.

Table 2 – Day Dawn drill hole collars

HoleID	Easting (MGA94 Zone 55)	Northing (MGA94 Zone 55)	Depth	Azimuth ° (true)	Dip °
DDRC001	700697	6344192	79	270	-60
DDRC002	700555	6344206	52	270	-60
DDRC003	700602	6344199	55	270	-60
DDRC004	700649	6344197	52	270	-60
DDRC005	700752	6344196	58	270	-60
DDRC006	700799	6344205	64	270	-60
DDRC007	700850	6344202	52	270	-60
DDRC008	700901	6344207	52	270	-60
DDRC009	700947	6344201	34	270	-60
DDRC010	700996	6344195	58	270	-60
DDRC011	701050	6344225	49	270	-60
DDRC012	701662	6344109	37	270	-60
DDRC013	701702	6344108	70	270	-60
DDRC014	701750	6344107	85	270	-60
DDRC015	701801	6344100	37	270	-60
DDRC016	701850	6344100	67	270	-60
DDRC017	701900	6344100	52	270	-60
DDRC018	701950	6344100	52	270	-60
DDRC019	702000	6344100	52	270	-60
DDRC020	701701	6343880	52	270	-60
DDRC021	701756	6343880	52	270	-60
DDRC022	701800	6343880	52	270	-60
DDRC023	701850	6343890	55	270	-60
DDRC024	701900	6343915	52	270	-60
DDRC025	701710	6344100	52	90	-60
DDRC026	700120	6344603	61	220	-60
DDRC027	700142	6344646	70	220	-60
DDRC028	700179	6344703	83	220	-60

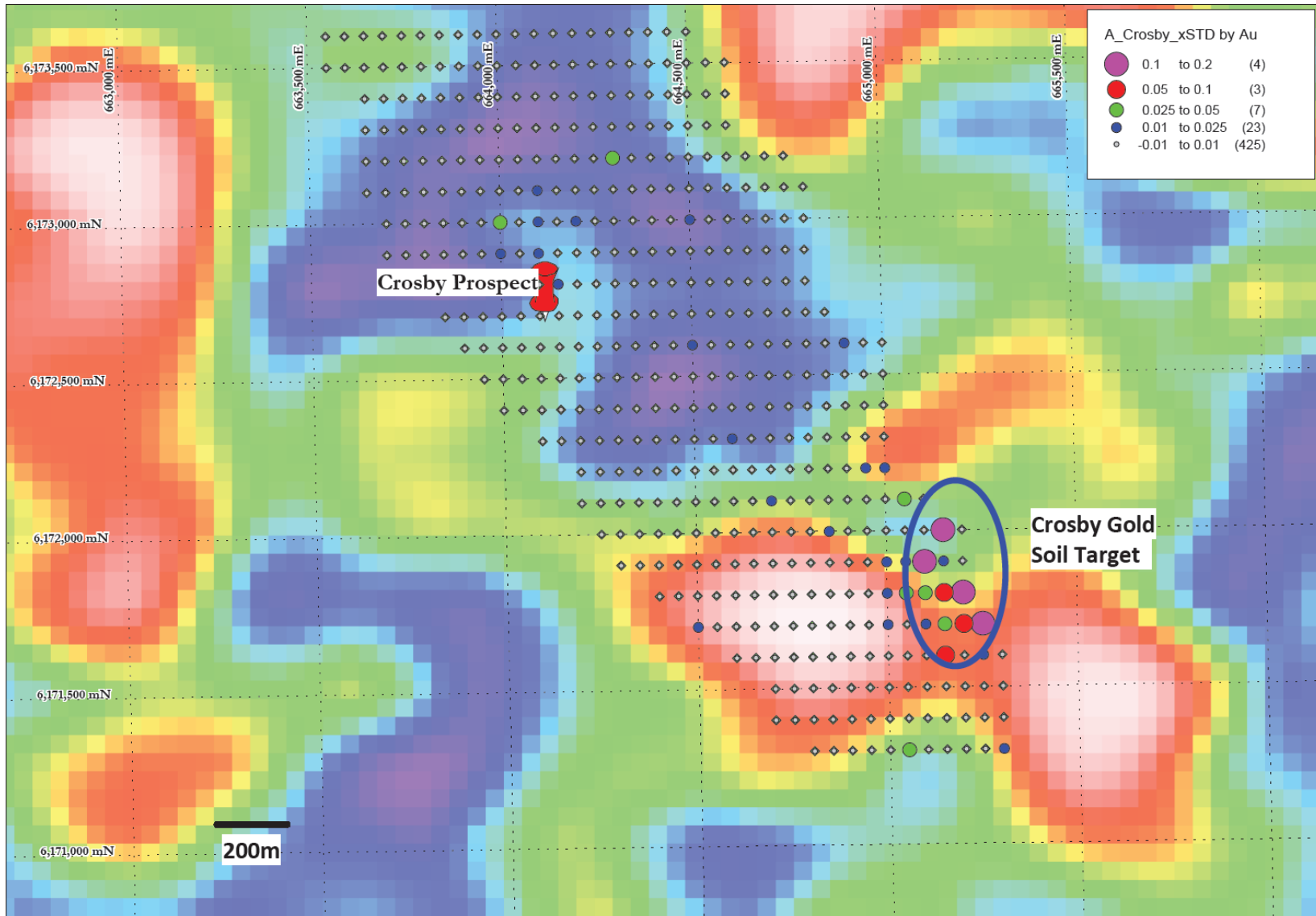


Figure 2 : Crosby Prospect – gold geochemical target on potassium airborne radiometrics

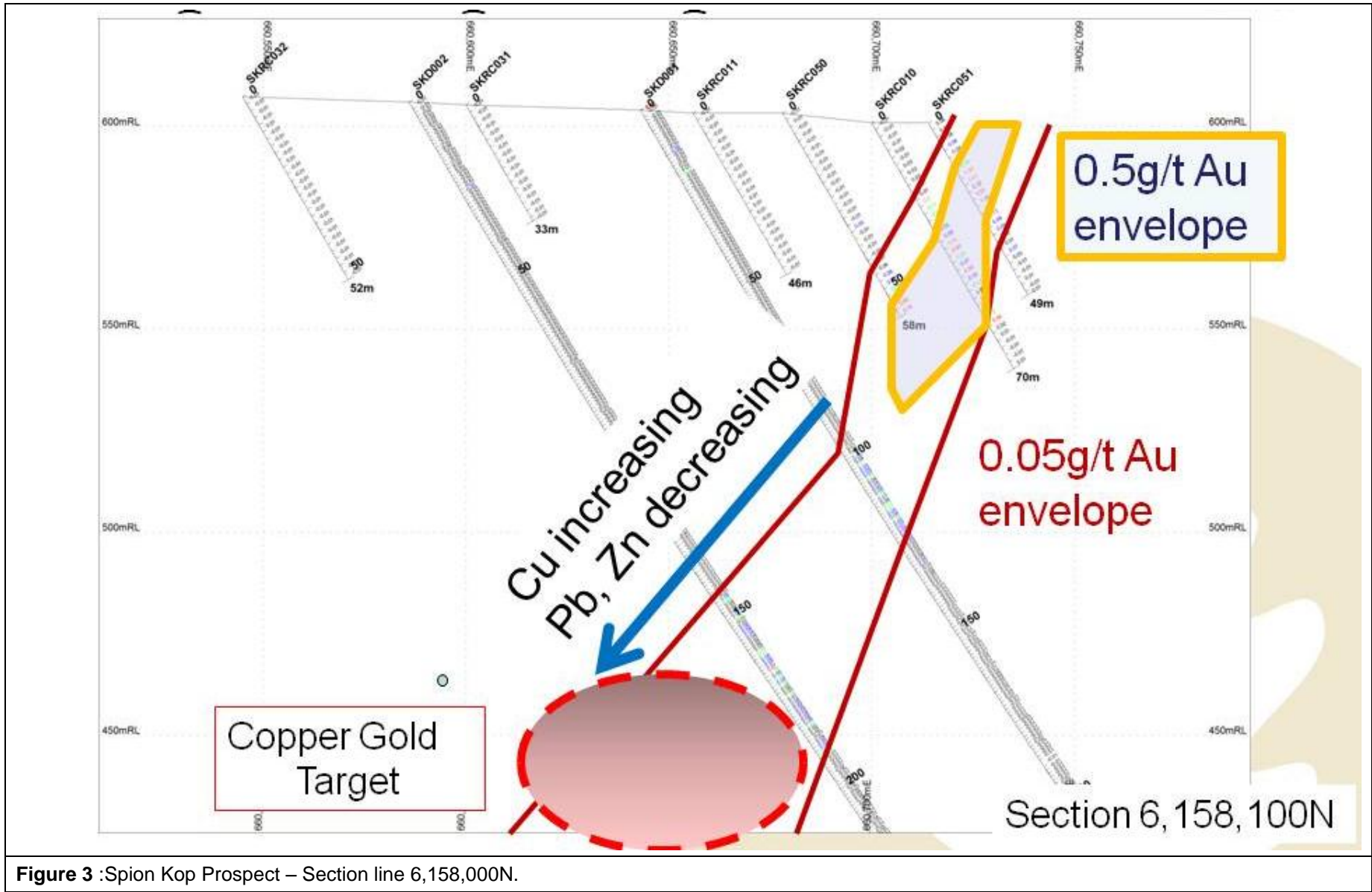


Figure 3 :Spion Kop Prospect – Section line 6,158,000N.

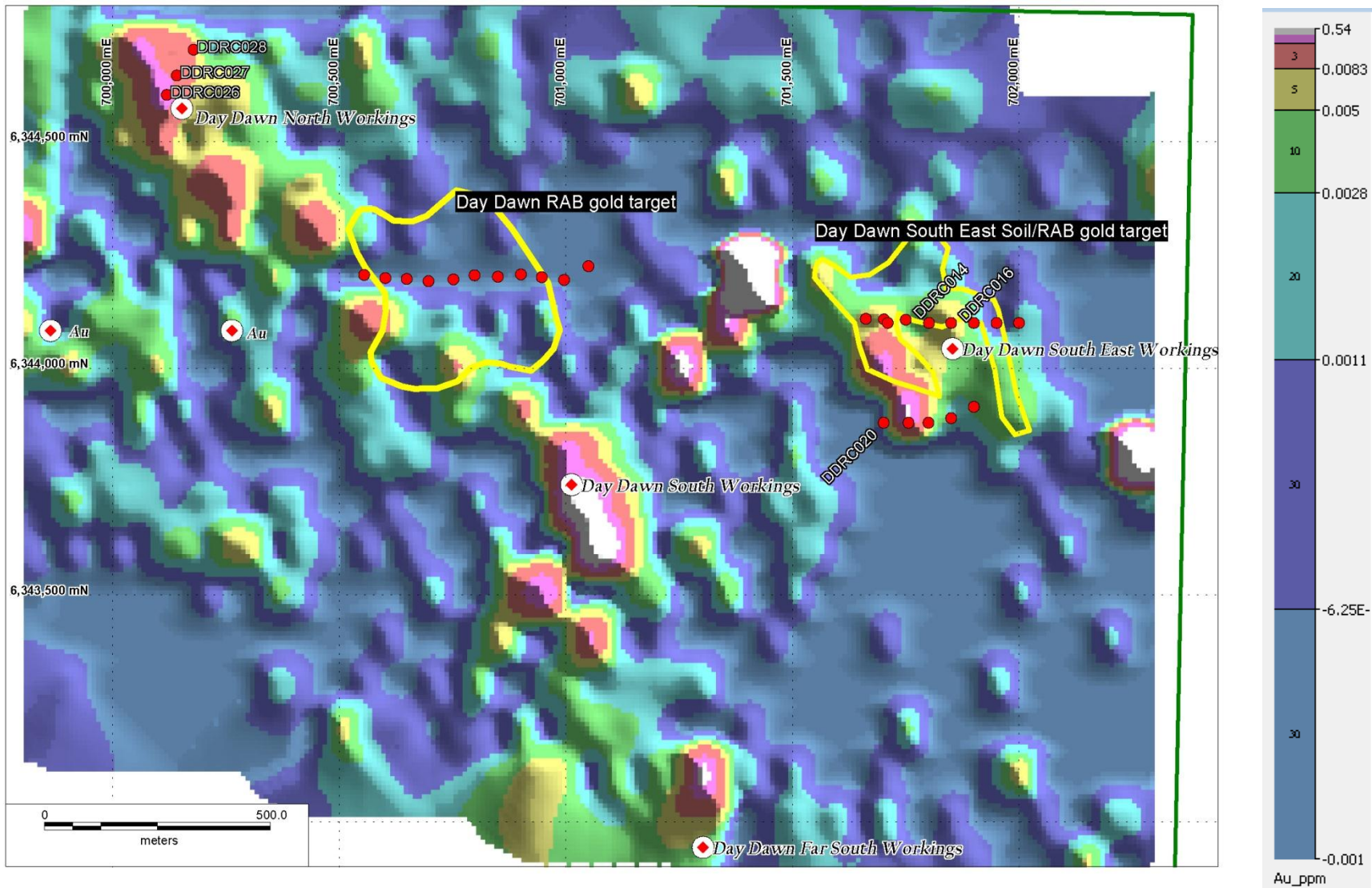


Figure 4 :Day Dawn Prospect – Target location plan. Red circles : RC drillholes, Background image : gold in soils (scale in parts per million).