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27 April 2011

ASX Release

OKLO MOVES TO COMPLETION ON ACQUISITION OF MALIAN GOLD PROJECTS & IMMEDIATE COMMENCEMENT OF EXPLORATION

Further to the announcement of 11 February 2011, Oklo Resources Limited ("Oklo" or "the Company") is pleased to advise that it and its wholly owned subsidiary Oklo Resources Mali sarl and vendor, Dr Madani Diallo have executed the formal Share Sales Agreement ("SSA") for 75% of the issued capital of SOCAF sarl, the company that holds the Boutoungouissi South and Aourou concessions in Mali.

The Company further advises that all conditions precedent under the SSA have been satisfied and that it is awaiting the finalisation of certain formalities under Malian Law before proceeding with settlement of this transaction. It is anticipated that this will occur in the near future.

Pursuant to the SSA, a further sum of \$USD 250,000 plus shares to the value of \$USD1,000,000 will be issued to Dr Diallo. In addition, on completion of the transaction, Dr Diallo will be invited to join the board of Oklo.

The Company will move to immediately commence exploration, with an airborne geophysical survey scheduled to be flown over the two concessions shortly after settlement.

The survey will consist of a high resolution fixed-wing magnetic and radiometric survey at a line spacing of 200m and be a survey of an estimated 1,680 line kms.

The company will issue further announcements upon completion of the transaction and commencement of the flyover.

For any enquiries on this release, please contact:

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Background on the Boutoungoussi South and Aourou concessions

- The two granted concessions are held by Malian company SOCAF sarl and cover approximately 251 km² of prospective Birimian greenstone geology.
- They are located on the Senegalo-Malian mineralized corridor, which hosts a number of major gold discoveries and in proximity to established large-scale mines such as Sadiola (14 million ounce resource), Loulo (11million ounce resource) and Yatela (2.5million ounce resource)
- Exploration expenditure of over \$USD 800,000 has been incurred to date including RC drilling of 301 holes at depths varying from 25 to 150m with significant intersections discovered.
- Strong, consistent soil geochemical sampling (1180 samples) has identified extensive gold anomalous zones.
- The two concessions are located near to established infrastructure and close to existing mines.

The information in this statement that relates to Exploration Activities is based on information compiled by Mr. Ross Brown, former Managing Director of and consultant to Oklo Resources Ltd., who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Brown has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2004 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Brown consents to the statement being issued in the form and context in which it appears.