



# Oakland

RESOURCES

ASX Release

Monday 30 July 2012

OAKLAND RESOURCES  
LIMITED

Level 1 / 33 Richardson Street  
West Perth, Australia WA 6005  
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  
12.1 million options

ASX Symbol: OKL

# JUNE 2012 QUARTERLY ACTIVITIES REPORT

## HIGHLIGHTS

- Copper-zinc-silver rich target confirmed by further sampling at Apsley Prospect.
- Results from sampling by the Company of historic drilling at Apsley Prospect include:
  - 27m at 0.85% Copper, 0.57% Zinc, 5.8g/t Silver from 200m (Jodedex AJ5)
  - 3.05m (End of Hole) at 0.99% Copper, 0.05% Zinc, 7.5g/t Silver from 153.75m (Horizon DDH10A)
- Mineralisation at the Apsley Prospect is open to the north, the south and at depth.
- The Company has been evaluating a number of new opportunities during the last quarter.

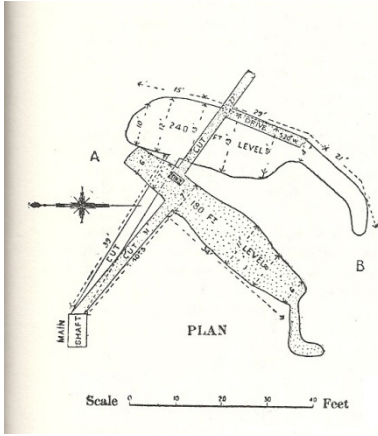
## MULLIONS RANGE PROJECT

### Apsley Prospect

A literature review of previous exploration on EL 7754 (Apsley) highlighted the potential of the Apsley Prospect (Figure 1). The Apsley Copper Mine was worked intermittently between 1870 and 1917 and produced a few thousand tonnes of high grade Copper, Zinc and Silver ore.

Previous drilling by Horizon<sup>1</sup> (1970-1973) and Jodedex<sup>2</sup> (1976-1982) intersected significant copper-zinc-silver rich mineralisation at relatively shallow depth (100-200m) under the shallow underground workings. Significant historic results obtained by Horizon and Jodedex were reported by the Company last quarter (e.g. 13.44m at 1.30% Copper, 1.35% Lead, 9.54% Zinc, 24g/t Silver from 153.75m [Horizon DDH2]).

The Company considered these results to be extremely encouraging and has embarked on a detailed evaluation of the Apsley Prospect. The Company immediately identified that no drilling has been undertaken in the near surface (oxide mineralisation) and that the mineralised system is open both to the north and at depth. Additionally, limited sampling for Gold had previously been undertaken.



Apsley Copper Mine  
(circa 1906)

Compilation and verification of historic data revealed that significant intervals of drillcore were unsampled where visible Copper mineralisation had been noted during geological logging. The Company has now sampled these intervals at the NSW Resources & Energy Londonderry Core Library and has encountered a number of significant and anomalous mineralised intervals (Table 1).

Drillhole DDH 10A was not sampled by Horizon because it did not intersect the targeted "prospective horizon". Sampling by Oakland has revealed that the drillhole did not penetrate deeply enough - the last 3m of the drillhole averages 0.99% Copper. Previous workers concluded that DDH 10A indicated that mineralisation was closed to the south. This recent sampling by Oakland indicates mineralisation is open to the (grid) south significantly increasing the potential of the Apsley Prospect.

Drillhole AJ 5 was sporadically sampled by Jodedex - apparently only when high grade mineralisation was noted in the drillcore (Figure 3 - Section 3000N). Infill and extension sampling by Oakland has doubled the length of the original Jodedex intersection further indicating the potential for the Apsley Prospect. Also note on this section, Oakland's sampling of drillhole DDH 9 has revealed a second zone of Copper mineralisation (albeit lower grade) not previously identified.

Soil sampling was completed by CRAE<sup>3</sup> in 1983 to the north of the Horizon/Jodedex drilling revealing a ~150m long +500ppm Copper anomaly north (grid) of the current limit of drilling (Figure 4). The sampling also delineated two other smaller +500ppm Copper anomalies which are untested. Oakland believes that drill testing of these soil anomalies has great potential to increase the resource inventory of the Apsley Prospect - particularly the Copper in soil anomaly directly north of the current drilling.

These new analytical data from sampling of the drillcore are currently being compiled in order that the Company can define an Exploration Target for the Apsley Prospect. The Company's near term strategy is to define an Inferred Resource for the Apsley Prospect and a drilling program to fulfil this goal will be delineated in the near future.

### Day Dawn Prospect

A review of work completed on the Day Dawn Prospect area is currently in progress to determine future work.

### MICHELAGO PROJECT

No work completed this quarter. Target at Billingra Prospect ready for drill testing and soil sampling to be completed at Kellyville Prospect. Given the focus on the Apsley Prospect, this work has been deferred.



Apsley Prospect  
Massive chalcopyrite (copper)  
mineralisation



Apsley Prospect  
Chalcopyrite (copper) and  
pyrite mineralisation



Apsley Prospect  
Massive pyrite

## **BOOROWA PROJECT**

No work completed this quarter. Target at Crosby Prospect ready for drill testing. Given the focus on the Apsley Prospect, this work has been deferred.

## **CORPORATE**

The Company has been evaluating a number of new opportunities during the last quarter. A number of projects have been offered for review both in Australia and overseas.

## **OAKLAND RESOURCES**

- Aggressively exploring for gold deposits in the emerging Lachlan Gold Province of New South Wales.
- Large ground position of ~2,000 km<sup>2</sup> in similar rock sequences to that which hosts the 2,960,000 ounce McPhillamys Gold Deposit in New South Wales<sup>4</sup>.
- McPhillamys is the second largest gold discovery made in Australia over the last decade.
- All exploration licences 100% owned.

### **Mark Arundell Managing Director**

1. Horizon Explorations Australia Ltd, 1970-1973, Mineral Leases 5922 & 6285, Various Exploration reports. NSW Trade & Investment – Resources & Energy Open File Report GS1972/360.
2. Jodedex Australia Pty Ltd, 1976-1982, EL 858 and Prospecting Licences 759 & 770 , Various Exploration reports. NSW Trade & Investment – Resources & Energy Open file Reports GS1977/211, GS1978/290, GS1979/128, GS1980/155, GS1981/151, GS1981/276, GS1982/277.
3. CRA Exploration Pty Ltd, 1983, Report on Prospecting Licences 759 (Sinclairs) & 770 (Apsley) for the Six Months ended 14th October, 1983. NSW Trade & Investment – Resources & Energy Open file Reports GS1983/334.
4. 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.*

**Table 1 – Significant and anomalous intersections for historic diamond core drilling - Apsley Prospect (2012 Oakland assays unless specified otherwise)**

| Drillhole               | Company        | From (m)      | To (m)              | Interval (m) | Copper (%)  | Zinc (%)    | Silver (g/t) |
|-------------------------|----------------|---------------|---------------------|--------------|-------------|-------------|--------------|
| DDH 1                   | Horizon        | 83.06         | 84.28               | 1.22         | 0.14        | 0.02        | 0.8          |
| DDH 2                   | Horizon        | 118.87        | 126.49              | 7.62         | 0.12        | 0.09        | 0.3          |
|                         |                | 135.64        | 137.16              | 1.52         | 0.15        | 0.34        | 0.5          |
| DDH 9                   | Horizon        | 160.02        | 161.54              | 1.52         | 0.14        | 0.05        | 0.9          |
|                         |                | 172.92        | 181.20              | 8.28         | 0.21        | 0.10        | 0.6          |
| <b>DDH 10A</b>          | <b>Horizon</b> | 123.44        | 124.96              | 1.52         | 0.38        | 0.11        | 3.4          |
|                         |                | <b>271.27</b> | <b>274.32 (EOH)</b> | <b>3.05</b>  | <b>0.99</b> | <b>0.05</b> | <b>7.5</b>   |
| AJ 2                    | Jodedex        | 146.00        | 147.00              | 1.00         | 0.17        | 0.75        | 3.4          |
|                         |                | 234.00        | 244.50              | 10.50        | 0.23        | 0.39        | 0.6          |
| <b>AJ 5<sup>a</sup></b> | <b>Jodedex</b> | <b>200.00</b> | <b>227.00</b>       | <b>27.00</b> | <b>0.85</b> | <b>0.57</b> | <b>5.8</b>   |

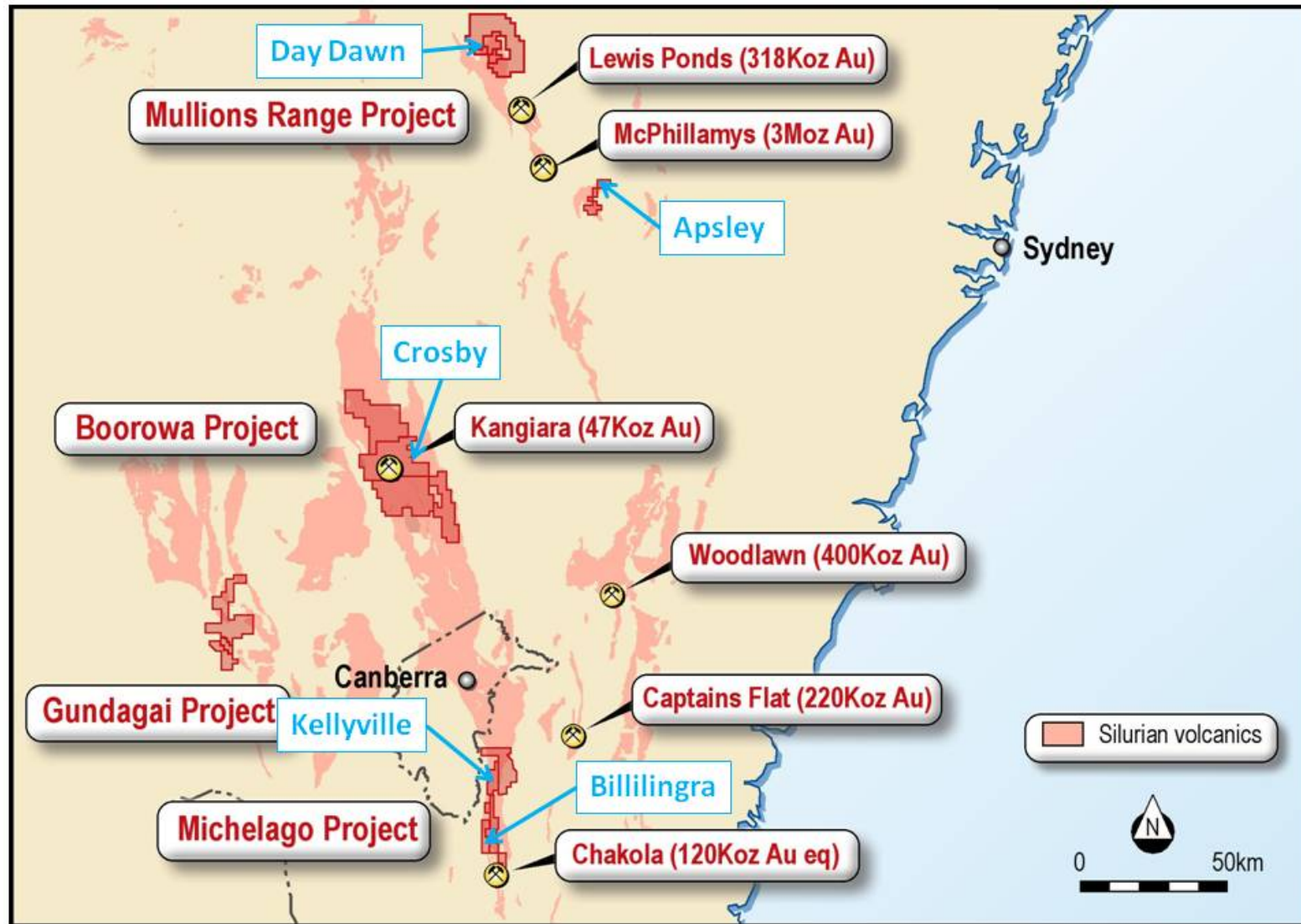
Samples are 1m NQ or BQ diamond core samples. Intercepts based on 0.1 % Copper cutoff with a maximum internal dilution of 4 metres. Au was analysed by ALS Orange by fire assay / AAS finish, and for the other elements by ALS Brisbane by four acid digest ICP AES/OES. Standards are inserted into the sample stream to monitor laboratory performance. Refer to Table 2 for collar locations.

- a. AJ 5 : Jodedex analysis : 200-204m, 209.83-214.83m, 223-227m. Oakland analysis : 204-209.83m, 214.83-223m.

**Table 2 – Drillhole Collar Locations - Apsley Prospect.**

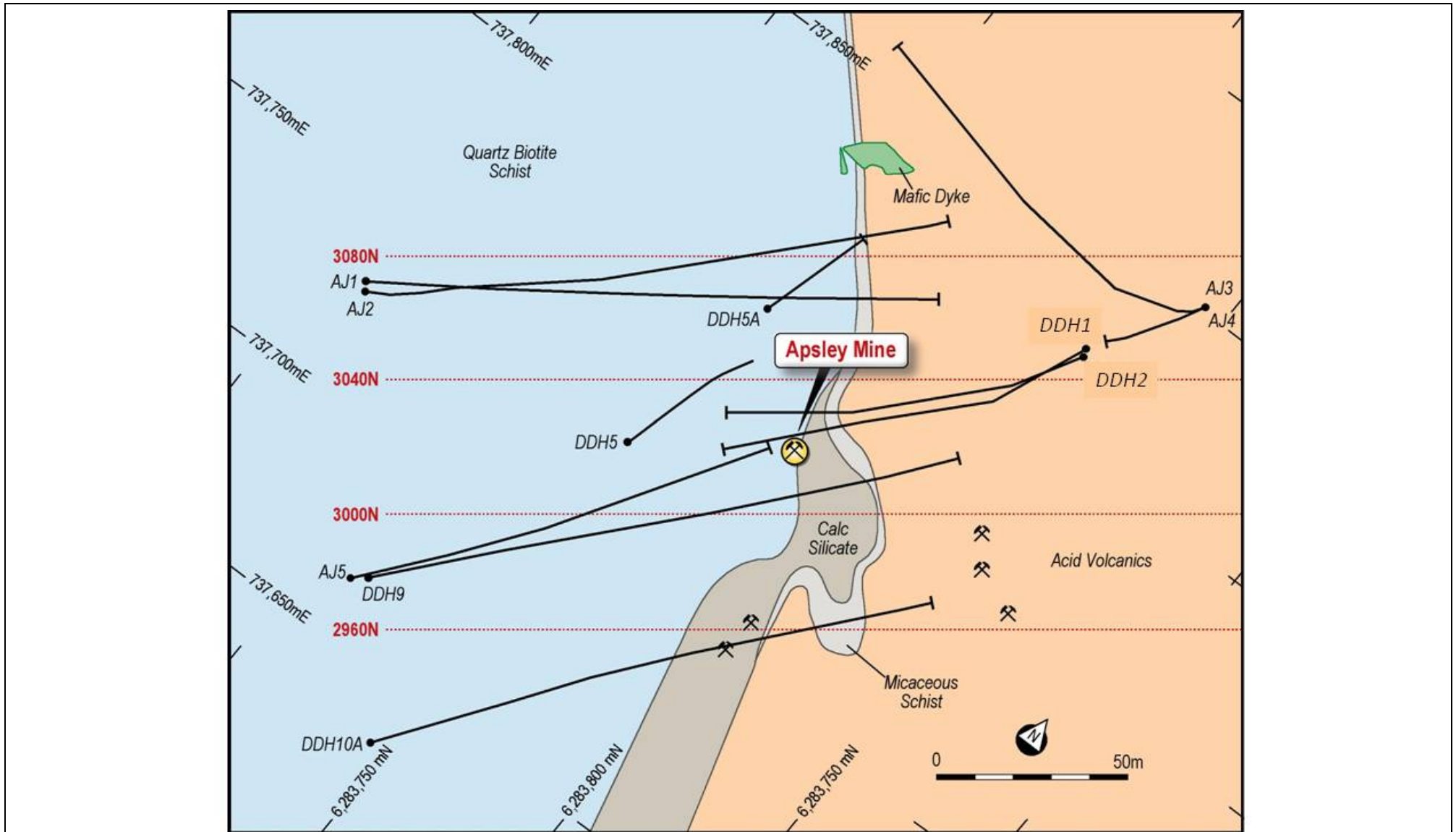
**Note :** location of Horizon & Jodedex drill collars provided in Open file Reports are given on local grid only. GDA94 Zone 55 MGA co-ordinates of drill collars to be confirmed by ground survey

| Drillhole | COMPANY                       | MGA Easting | MGA Northing | Depth  | Drilled |
|-----------|-------------------------------|-------------|--------------|--------|---------|
| AJ-1      | Jododex Australia Pty Limited | 737721      | 6283942      | 204.42 | 1978    |
| AJ-2      | Jododex Australia Pty Limited | 737721      | 6283942      | 205.53 | 1979    |
| AJ-3      | Jododex Australia Pty Limited | 737840      | 6283748      | 357.50 | 1981    |
| AJ-4      | Jododex Australia Pty Limited | 737840      | 6283749      | 84.60  | 1982    |
| AJ-5      | Jododex Australia Pty Limited | 737650      | 6283893      | 241.30 | 1982    |
| DDH 1     | Horizon Explorations Limited  | 737822      | 6283755      | 139.00 | 1972    |
| DDH 2     | Horizon Explorations Limited  | 737823      | 6283754      | 174.60 | 1972    |
| DDH 5     | Horizon Explorations Limited  | 737724      | 6283842      | 48.20  | 1972    |
| DDH 5A    | Horizon Explorations Limited  | 737777      | 6283832      | 51.80  | 1972    |
| DDH 9     | Horizon Explorations Limited  | 737649      | 6283877      | 224.00 | 1972    |
| DDH 10A   | Horizon Explorations Limited  | 737614      | 6283856      | 274.30 | 1972    |

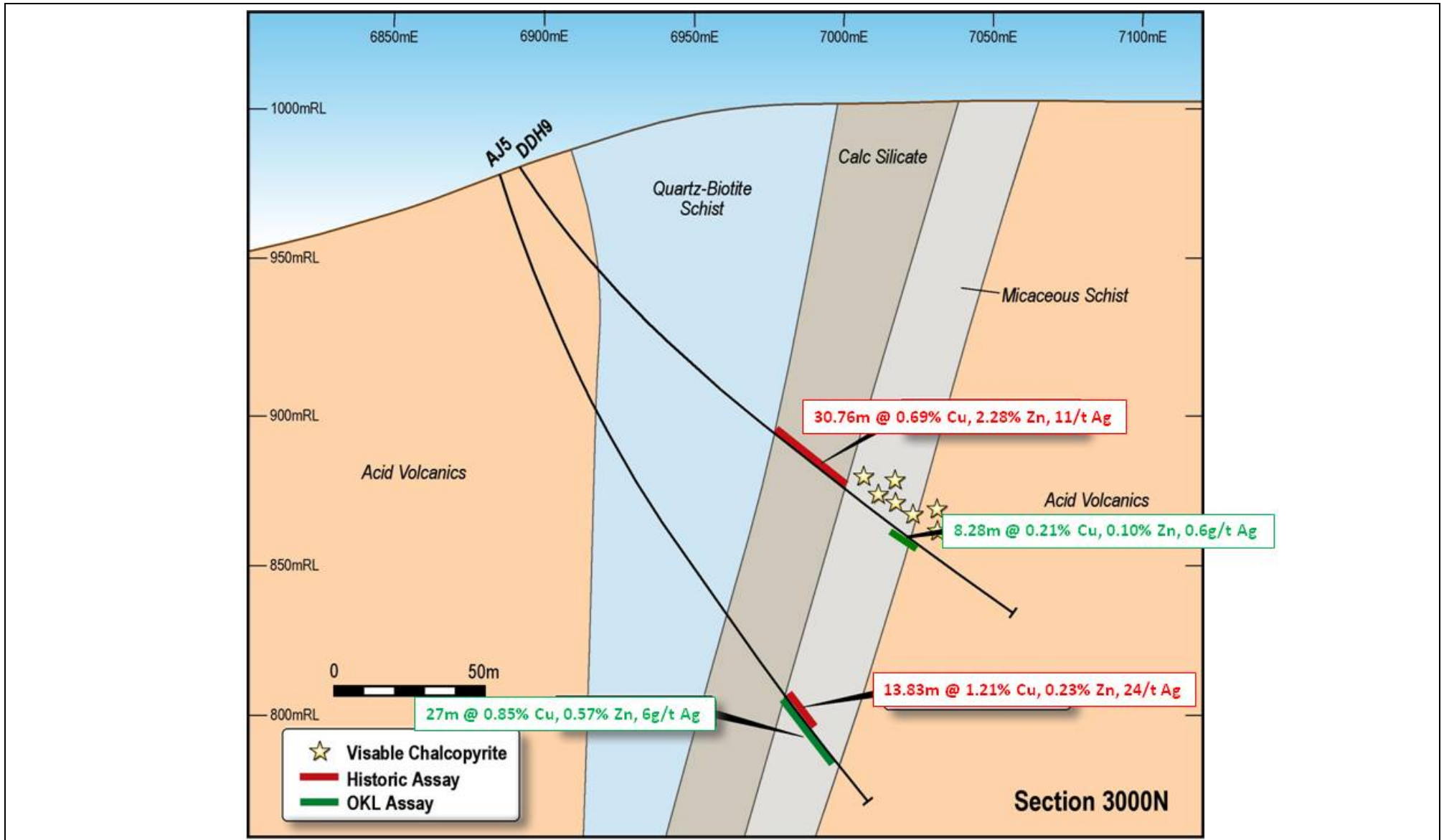


**Figure 1 :** Oakland Resources– Mullions Range, Boorowa, Gundagai and Michelago Projects

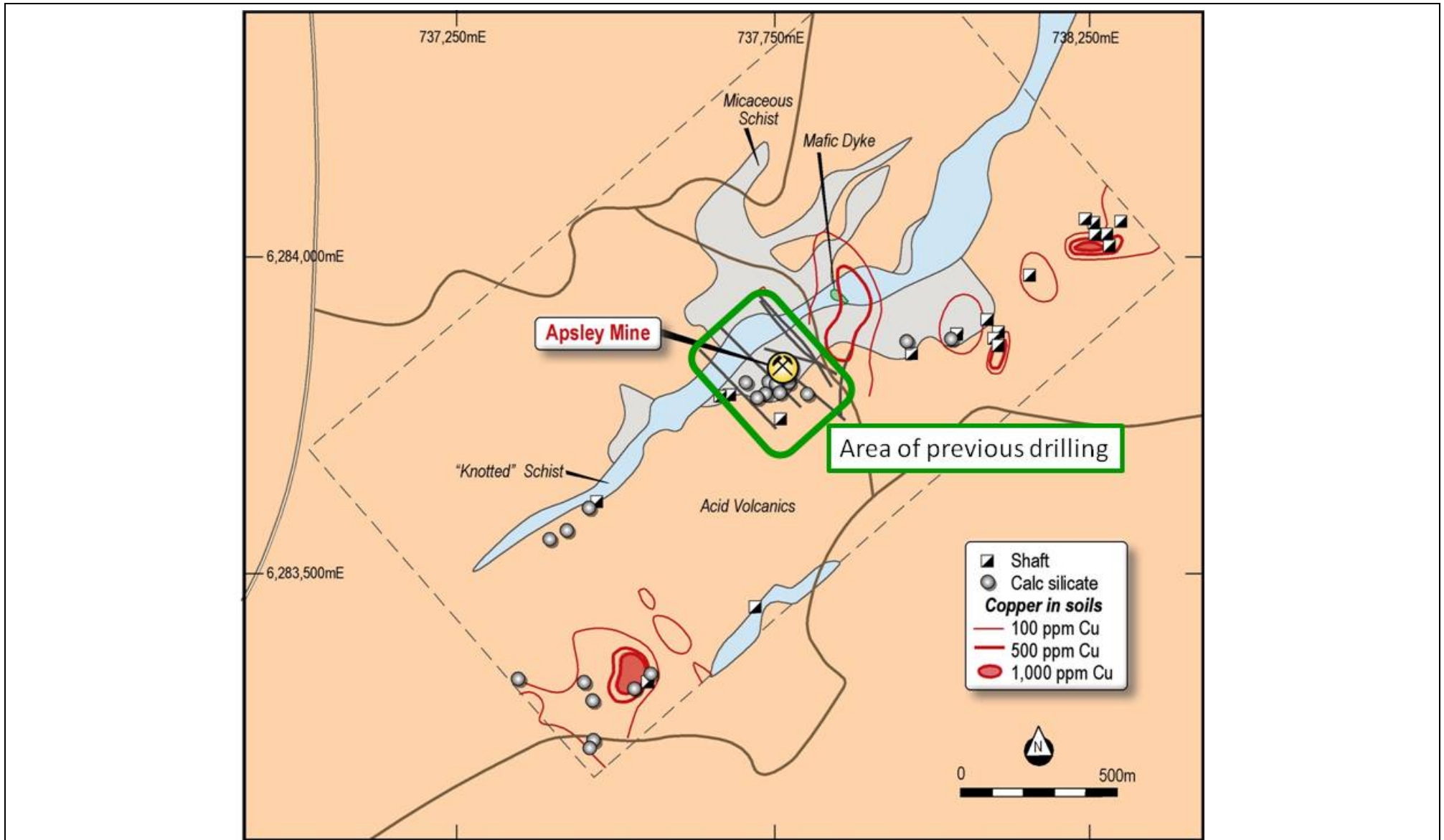




**Figure 2 :** Apsley Prospect. Drillhole Locations. Note : co-ordinates are approximate MGA94 Zone 55. Local Grid sections shown in red



**Figure 3 :** Apsley Prospect. Drillhole Section 3000N



**Figure 4 :** Apsley Prospect. CRAE soil sampling - Copper. Note untested copper soil anomalies to the east (grid north) and south east (grid south)