



Oakland

RESOURCES

ASX Release

Tuesday 31 January 2012

OAKLAND RESOURCES
LIMITED

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Issued Capital
30 million shares
12.1 million options

ASX Symbol: OKL

DECEMBER 2011 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- High priority gold and copper soil targets defined at Crosby Prospect
- High priority gold soil target defined at Billilingra Prospect
- Two new exploration licences offered for grant
- The Company has been evaluating a number of opportunities during the last quarter

BOOROWA PROJECT

Crosby Prospect

Infill and extension soil sampling of the Crosby Prospect has identified a high priority gold target (Figure 1). The gold target is approximately 400m long and is open to the north and east (Figure 2). Detailed review of the soil data has also revealed a significant copper anomaly proximal to the gold anomaly providing a second drill target at the prospect.

Delineation of the Crosby Prospect target further demonstrates the validity of the Company's exploration model and targeting methodology. The Crosby gold prospect is a greenfields discovery. No previous sampling for gold has been undertaken in the area.

Detailed geological mapping and sampling is planned in order to delineate robust drill targets at this exciting prospect. Planning for RC drill testing of the Crosby Prospect is well advanced.

MICHELAGO PROJECT

Billilingra Prospect

Soil and rock sampling of the Billilingra Prospect has identified a new high priority gold target (Figure 1). The gold target is approximately 700m long and 100-250m wide (Figure 3).

Previous exploration by Esso tested the northern part of this rock/soil with rock chip traverses and drilling¹. The results of the rock chip traverses were extremely encouraging with five results of 30m at 1.09g/t Gold or better with a best result of 31m at 4.09g/t Gold. Follow up drilling of seven holes did



Crosby Prospect

not replicate these results though with anomalous gold results including a best of 29m at 0.44g/t Gold. Narrow (1m) higher grade zones (>1g/t Gold) were intersected but not considered significant.

Review of the Esso data by the Company - combined with the recent soil and rock sampling - indicates that Esso's drilling did not adequately nor definitively test the Billilingra Gold Prospect.

Detailed geological mapping and sampling is planned in order to delineate robust drill targets at this prospect. RC drill testing of the Billilingra Prospect has been planned in order to delimit the extent of this target

MULLIONS RANGE PROJECT

Day Dawn Prospect

Work at Day Dawn is currently focussed on testing the Day Dawn South soil anomaly. A 300m long gold soil anomaly at Day Dawn South with co-incident silver and zinc was considered to require testing (Figure 4).

Drill core from a historic hole at Day Dawn South has been located. This hole is located within the gold soil anomaly noted above but has not previously been sampled for gold. The Company will cut and sample this hole. It is considered that this work will provide a definitive test of the Day Dawn South.



Day Dawn RC drilling

REGIONAL

The NSW Department of Trade & Investment - Resources and Energy has offered for grant two new exploration licences : Crossroads (Boorowa Project) and Jackalass (near Gundagai). Both these licences increase the strategic footprint that the Company has in the Lachlan Gold Province of New South Wales.

CORPORATE

The Company has been evaluating a number of opportunities during the last quarter. A number of gold projects being 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 km² in similar rock sequences to that which hosts the 2,960,000 ounce McPhillamys Gold Deposit in New South Wales².
- McPhillamys is the second largest gold discovery made in Australia over the last decade.
- All exploration licences 100% owned.

Mark Arundell **Managing Director**

1. Esso Australia Ltd, 1985, Bredbo Project, E.L. 2254 - Cooma Area, N.S.W., Report for the Six Months ended 30th January, 1985. NSW Trade & Investment – Resources & Energy Open file Report GS1985/064.
2. 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.

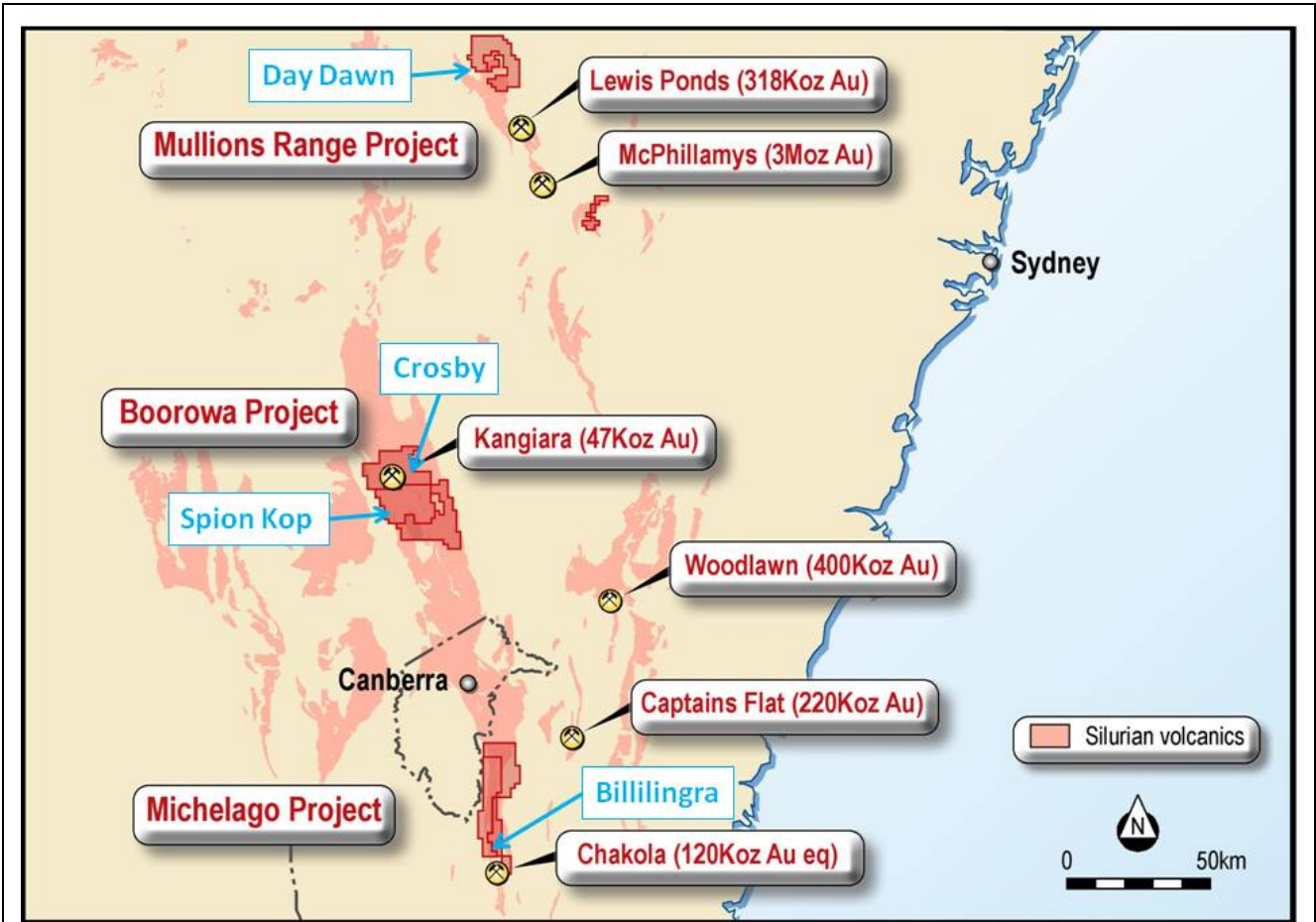
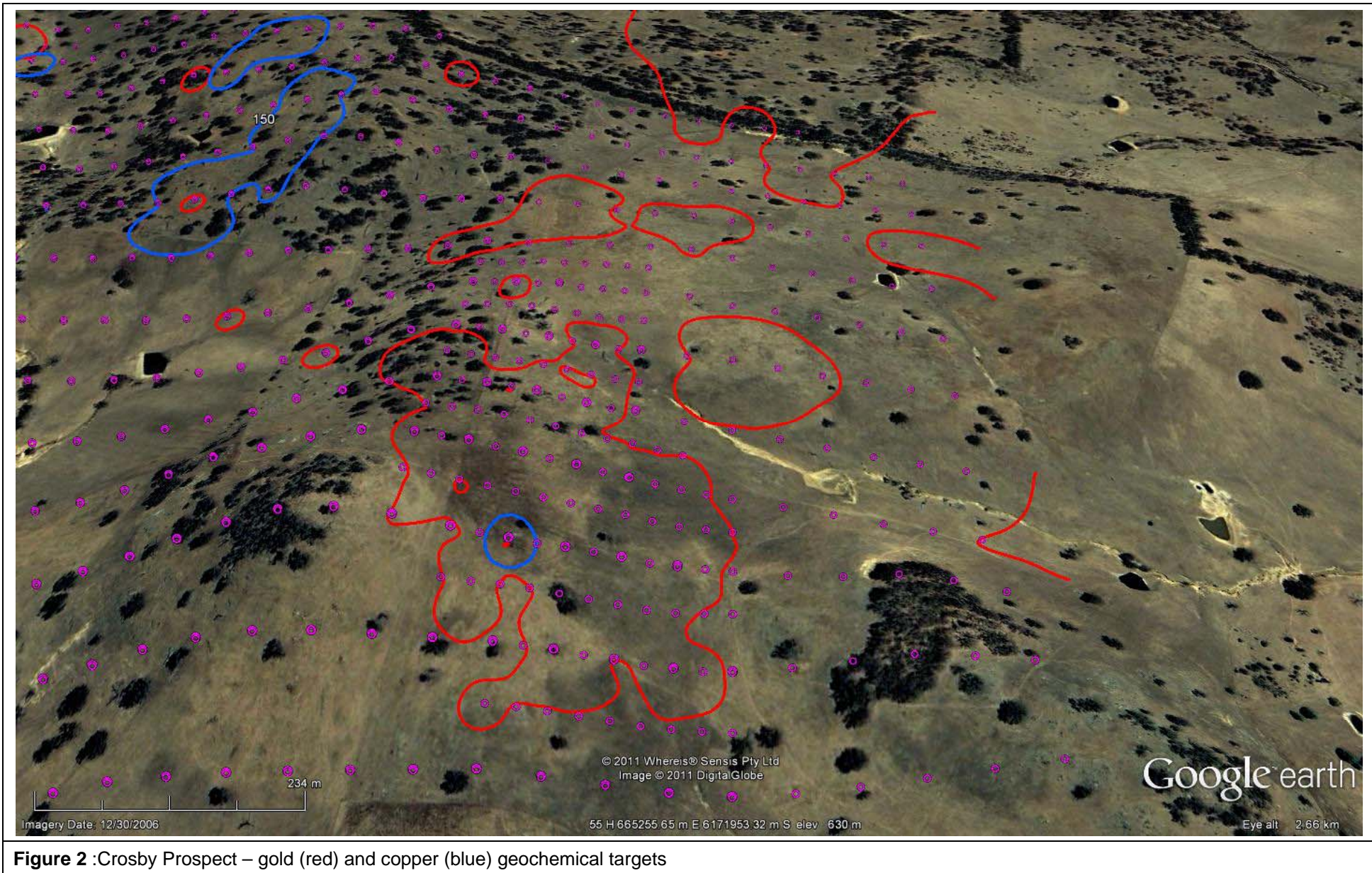


Figure 1 : Oakland Resources– Mullions Range, Boorowa and Michelago Projects



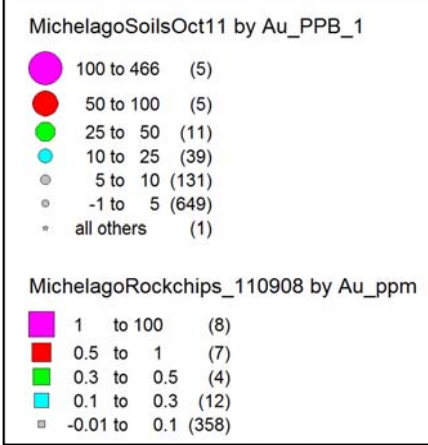
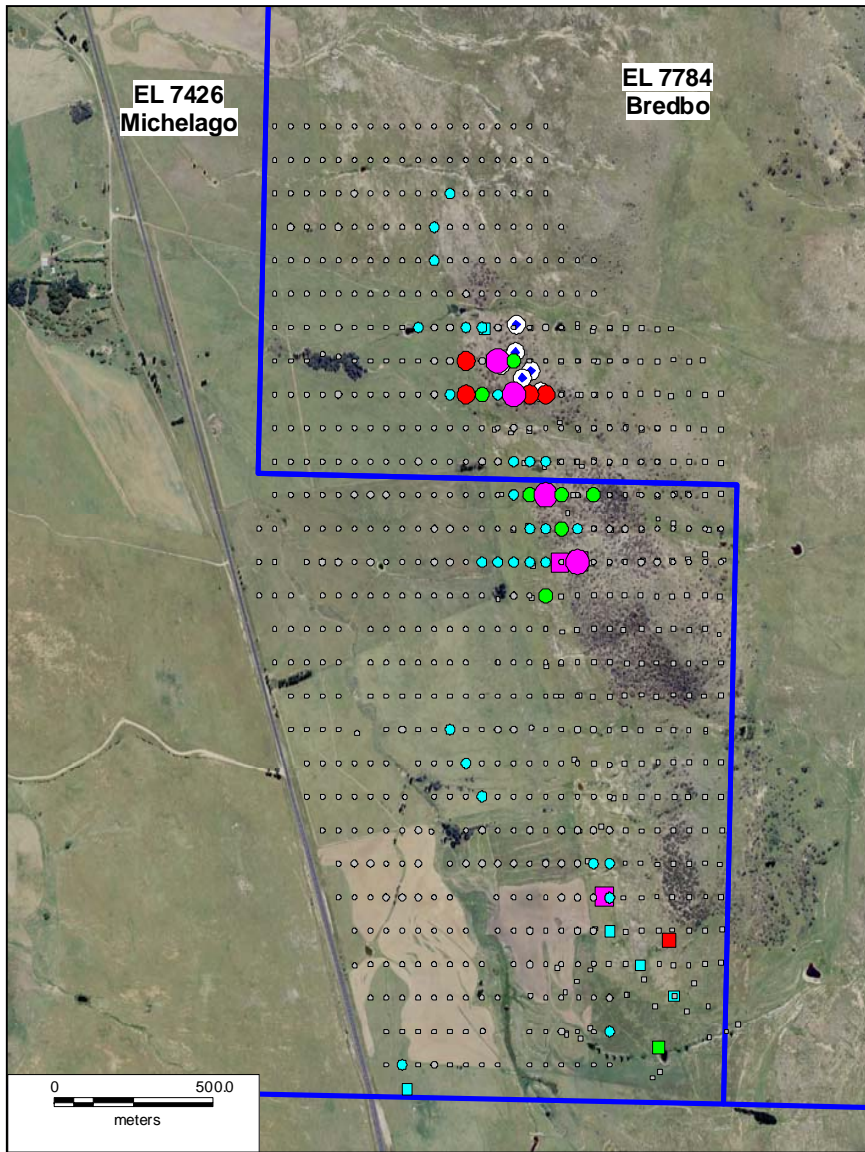


Figure 3 : Billilingra Prospect – Gold in rocks and soils. Previous Esso drilling – blue/white dots.

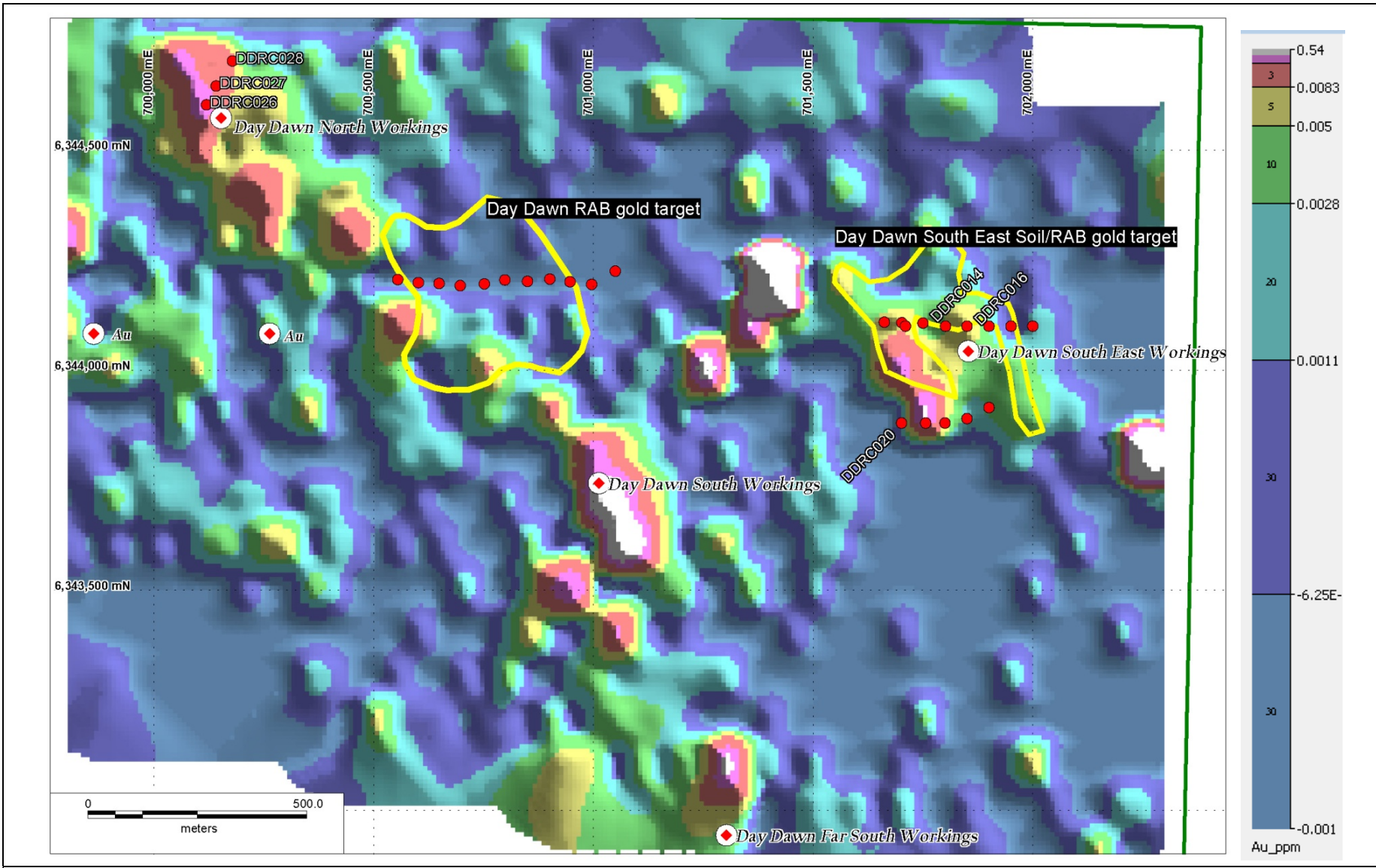


Figure 4 :Day Dawn Prospect – Target location plan. Red circles : RC drillholes, Background image : gold in soils (scale in parts per million).