



Oakland
RESOURCES

ASX Release

Thursday 10 March 2011

**OAKLAND RESOURCES
LIMITED**

Level 1 / 33 Richardson Street
West Perth , Australia WA6005
Tel: +61 8 92004491
Fax: +61 8 92004469

Contact:
Mark Arundell
Managing Director

E-mail:
info@oaklandresources.com.au

For the latest news:
www.oaklandresources.com.au

Directors / Officers:
Vern Tidy
Mark Arundell
Tony Polglase
Scott Funston

Issued Capital
30 million shares

ASX Symbol: OKL



Spion Kop

EXPLORATION UPDATE

The Company is very pleased to report that an electrical geophysical survey at the Spion Kop Prospect has identified three new drill targets.

HIGHLIGHTS

- **Induced Polarisation (IP) survey defines three new drill targets at Spion Kop Prospect.**
- **IP targets are co-incident with anomalous gold and arsenic geochemistry.**
- **Initial drilling programme set to commence within the month.**

BOOROWA PROJECT

Spion Kop Licence (EL 7412)

An electrical geophysical survey of dipole-dipole IP (Induced Polarisation) was completed in February at the Spion Kop Prospect (Figure 1). Seven lines of IP surveying were completed over the Spion Kop Prospect including the historic workings and the gold and arsenic soil anomalies defined by the Company.

Results have been received from this survey and three new IP targets have been delineated (Figure 2). The IP chargeability targets are co-incident with either anomalous gold or arsenic soil geochemistry. This is considered very encouraging because it indicates the likely presence of disseminated sulphide associated with the soil geochemistry and confirms them as valid targets. Additional, it demonstrates the geological similarity of the Spion Kop Prospect to the gold mineralisation at the Newmont/Alkane McPhillamys deposit since this is known to be associated with disseminated sulphide and IP chargeability anomalies¹.

Previous IP work in the 1970s² had delineated an anomaly associated with the historic workings at the Spion Kop Prospect. This anomaly was validated by IP work completed by the Company and the untested northern end of the anomaly will be drill tested.

A contract for RC drilling has been executed with a local drilling contractor and drilling is expected to commence within the month.

OAKLAND RESOURCES

- Aggressively exploring for gold deposits in the emerging Silurian Gold Province of New South Wales.
- Large ground position (Figure 3) of ~1,000 km² in similar Silurian stratigraphy to that which hosts the 2,960,000 ounce McPhillamys Gold Deposit in New South Wales³.
- 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 December 2008
2. Le Nickel, NSW I&I Report GS1973/176
3. 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.

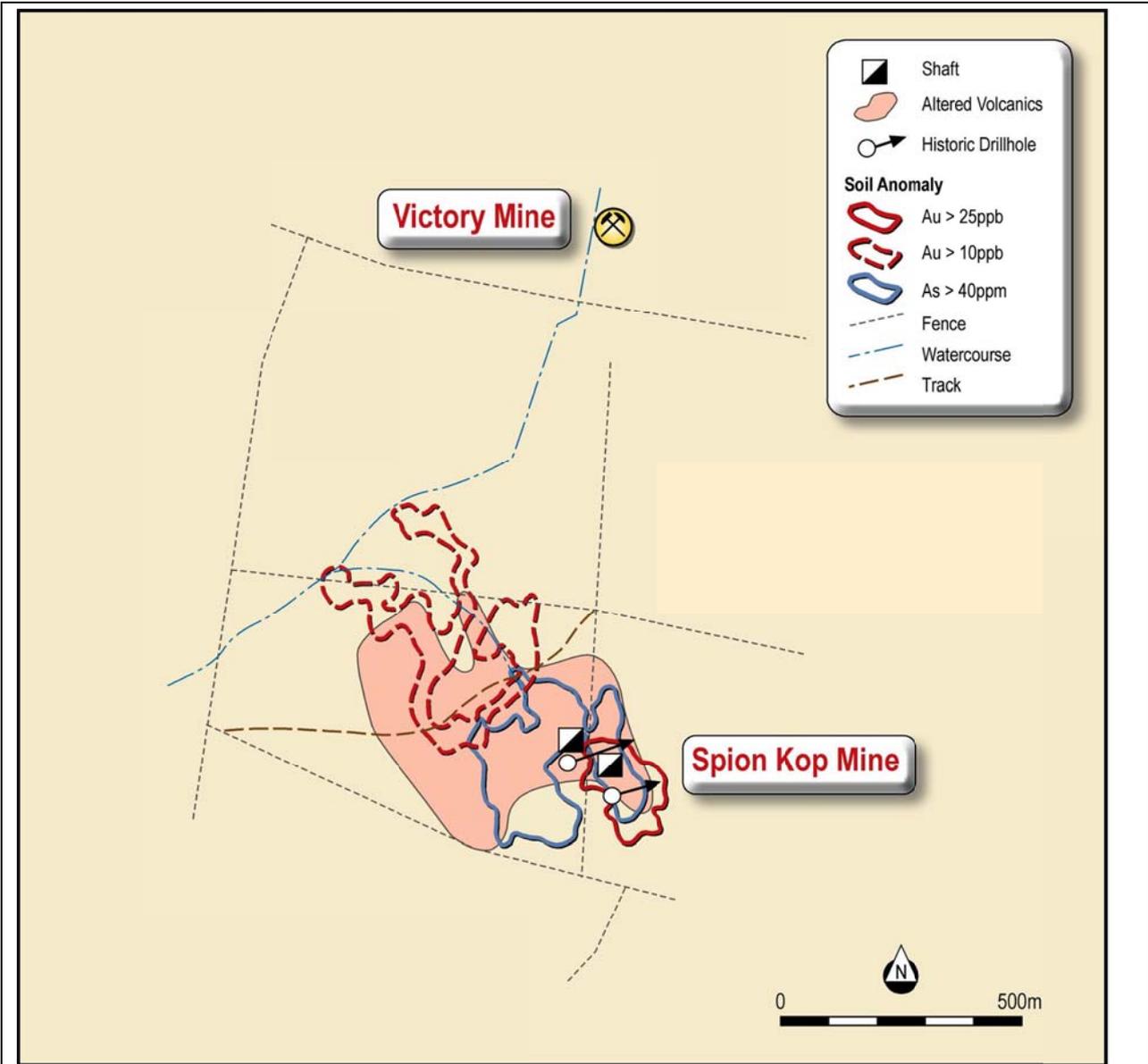


Figure 1 : Boorowa Project. Spion Kop gold soil anomalies

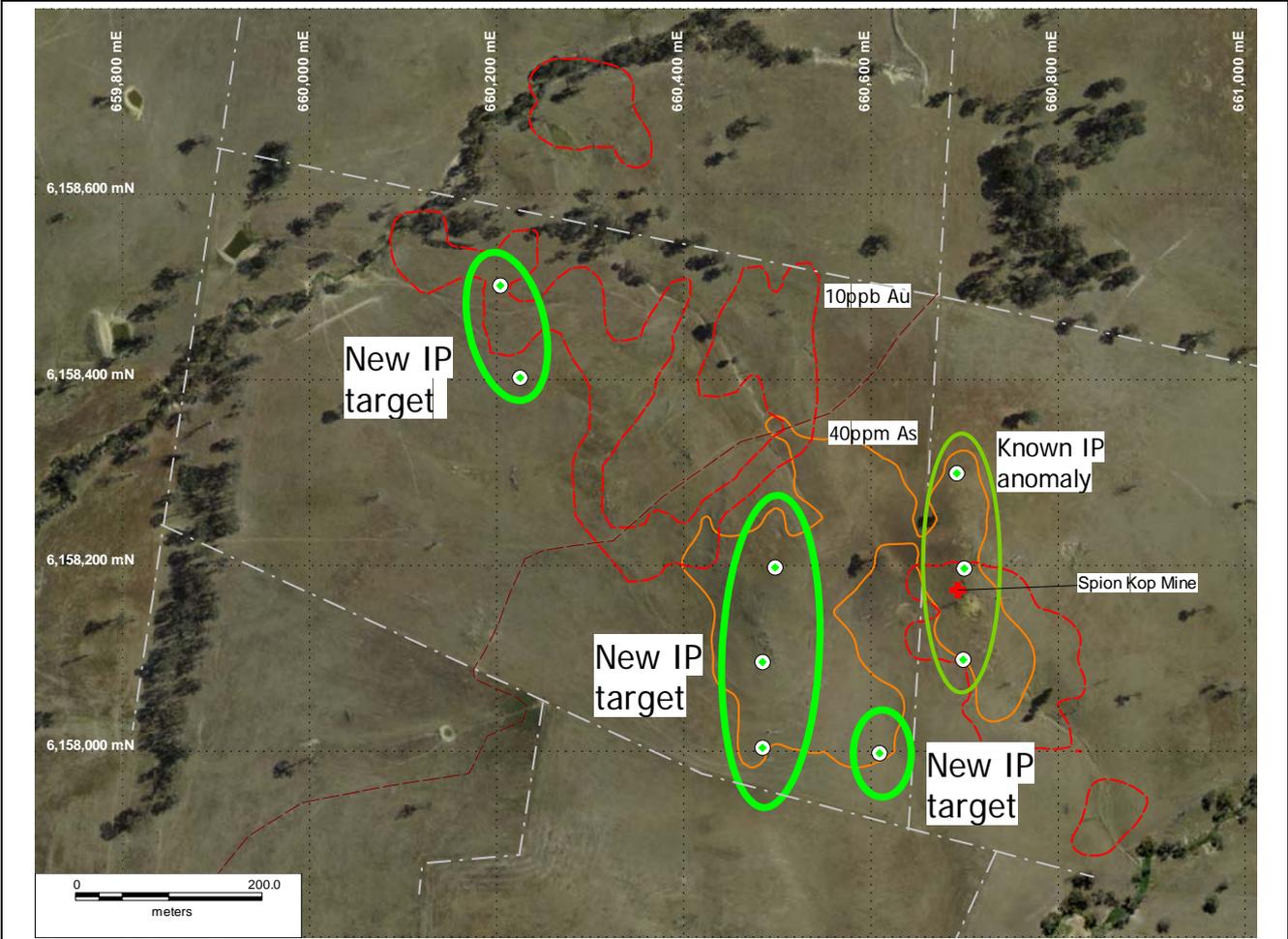


Figure 2 : Boorwa Project. Spion Kop IP anomalies

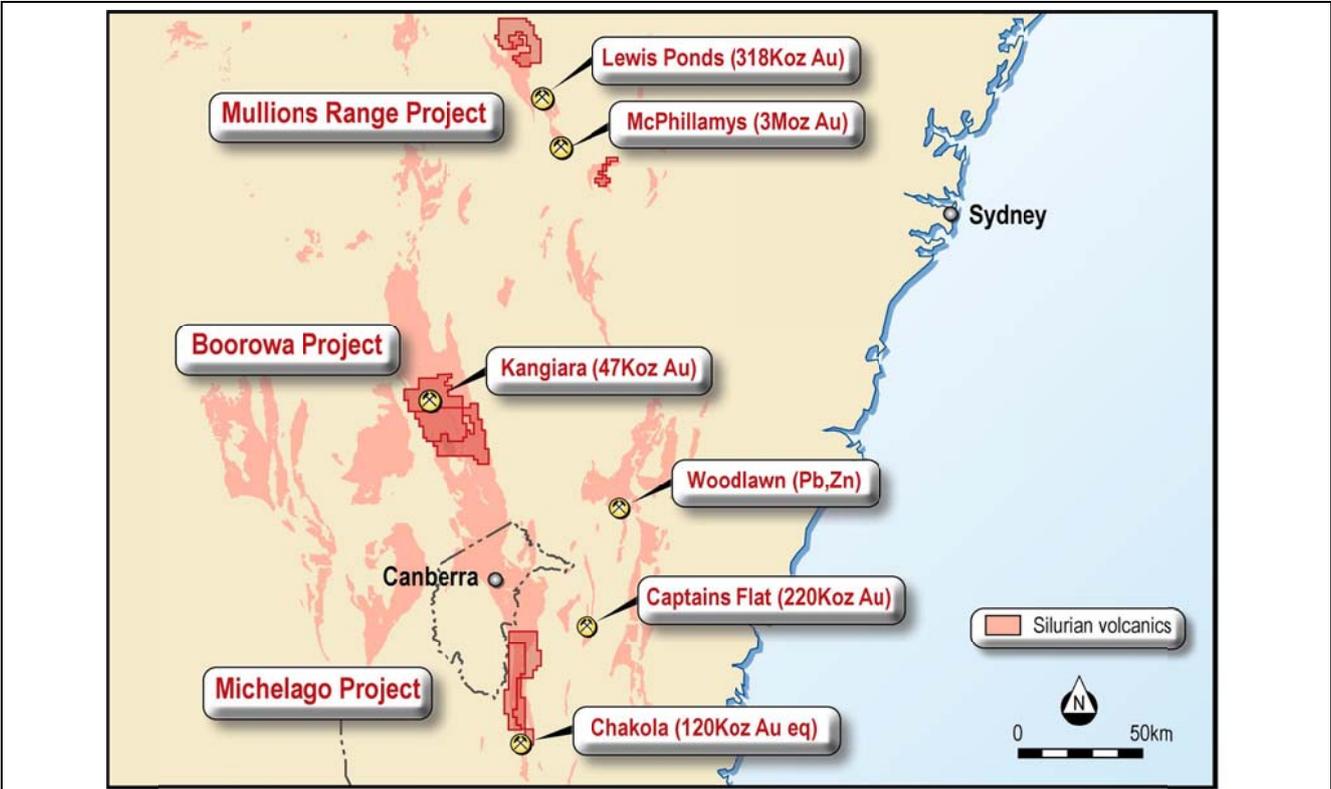


Figure 3 : Oakland Resources Projects