

12th SEPTEMBER 2018

KOUROUFING REVEALS 6KM GOLD CORRIDOR

SUMMARY

- ▶ First pass shallow geochemical auger drilling has revealed a **6km gold corridor with extensive anomalies identified** at the Kouroufing Project.
- ▶ Numerous gold anomalies of over 1km length identified with +1 g/t gold returned from the shallow holes (average hole depth 15m). Best composite intersections include **8m at 14.35g/t gold** from 5m, **5m at 2.18g/t gold** from 7m and **15m at 1.25g/t gold** from surface.
- ▶ Initial results at Kouroufing demonstrate the **potential for further discoveries**, with multiple walk up drill targets identified.
- ▶ The Kouroufing results **add to Oklo's significant portfolio of exploration potential** and forms part of the Company's strategic landholding of 500km² in western Mali.
- ▶ **690 shallow geochemical auger holes** on a grid with lines 200 meters apart at a spacing of 100 metres along each line completed over approximately a quarter of the Kouroufing licence area of 90km².
- ▶ Compilation of these new results along with planning for further auger and deeper aircore drilling post wet season is underway.

"The fact that relatively shallow and inexpensive first pass auger drilling has identified a 6km long corridor of high-grade gold anomalies is a great outcome that should excite our shareholders. While the main focus remains on our flagship Dandoko Project, the Company will pursue this opportunity with further drilling in the coming season."

The Kouroufing result validates the Company's strategy of acquiring a portfolio of highly prospective licences in a globally significant region for gold discovery, and systematically testing them. The Company now has multiple opportunities for a large-scale discovery in Western Mali" -said Simon Taylor, Managing Director - Oklo Resources.

Oklo Resources Limited ("Oklo" or "the Company"; ASX:OKU) is pleased to announce initial auger results from its Kouroufing Project, located 20km southeast of the Company's flagship Dandoko Project in Western Mali.

Oklo's Dandoko, Moussala, Kouroufing, Kandiole, Kossaya and Sari Projects are located in Western Mali, 30km to the east of B2Gold's 5.15Moz Fekola mine and 50km to the south-southeast of Randgold's 12.5Moz Loulo mine (Figure 1).

ABOUT KOUROUFING PROJECT

On 1st November 2017, the Company announced it had signed an Agreement to acquire 100% ownership of the Kouroufing Project¹ as part of the Company's broader strategy to acquire a significant landholding within the Birimian gold belt of Western Mali. The Company currently holds ~ 500km² of highly prospective ground in this enriched gold region.

The Kouroufing Project covers an area of 90.70km² within the Kenieba Inlier to the east of the regionally significant Senegal Mali Shear Zone ("SMSZ") and consists largely of unexplored Proterozoic Birimian Greenstones with identified northeast-trending structures which are considered similar to the 12km long northeast-trending gold corridor recently outlined by auger geochemistry and confirmed by deeper aircore, RC and diamond drilling at the Company's Dandoko Project.

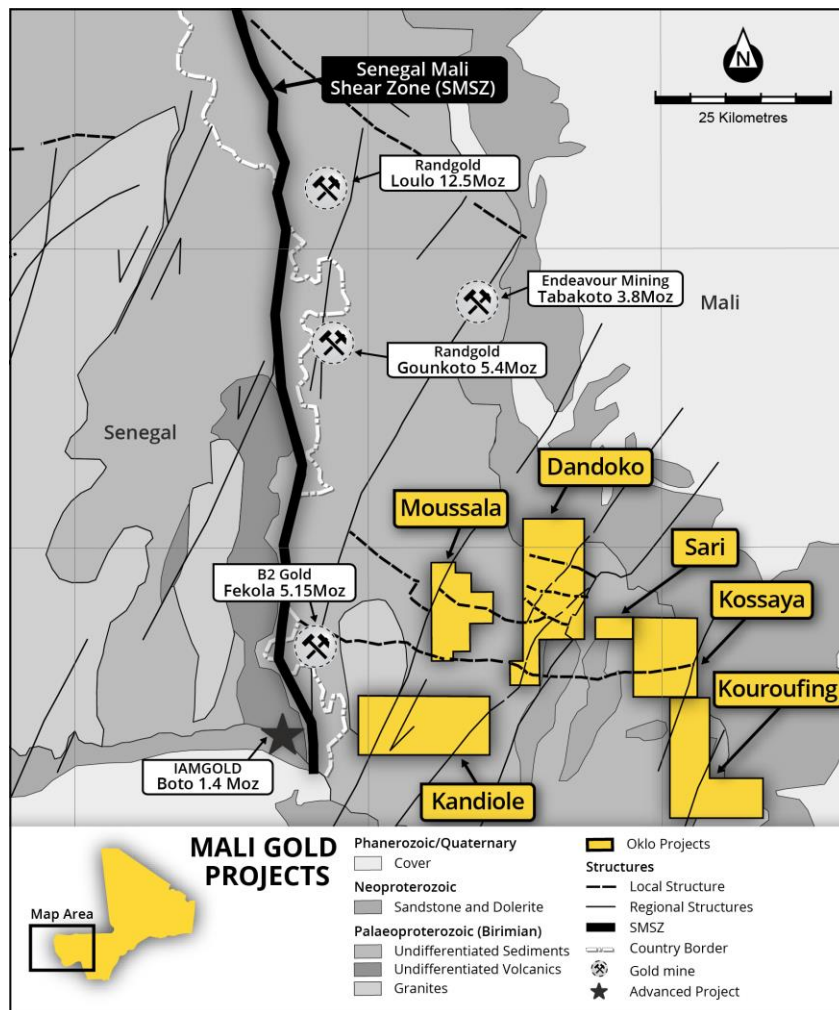


Figure 1: Location of Oklo's Gold Projects in west Mali

AUGER DRILL PROGRAM

As part of the Phase 2 drill program the Company completed 690 holes (for 10,210m) of shallow auger geochemical drilling at its Kouroufing Project.

The auger program was designed to improve the geochemical understanding of prospective target areas within the Kouroufing Project, with a rapid and cost efficient exploration method able to penetrate below the extensive tracts of lateritic and transported cover.

¹ ASX Announcement - Oklo Grows Land Position In West Mali
<https://www.investi.com.au/api/announcements/oku/133486c0-634.pdf>

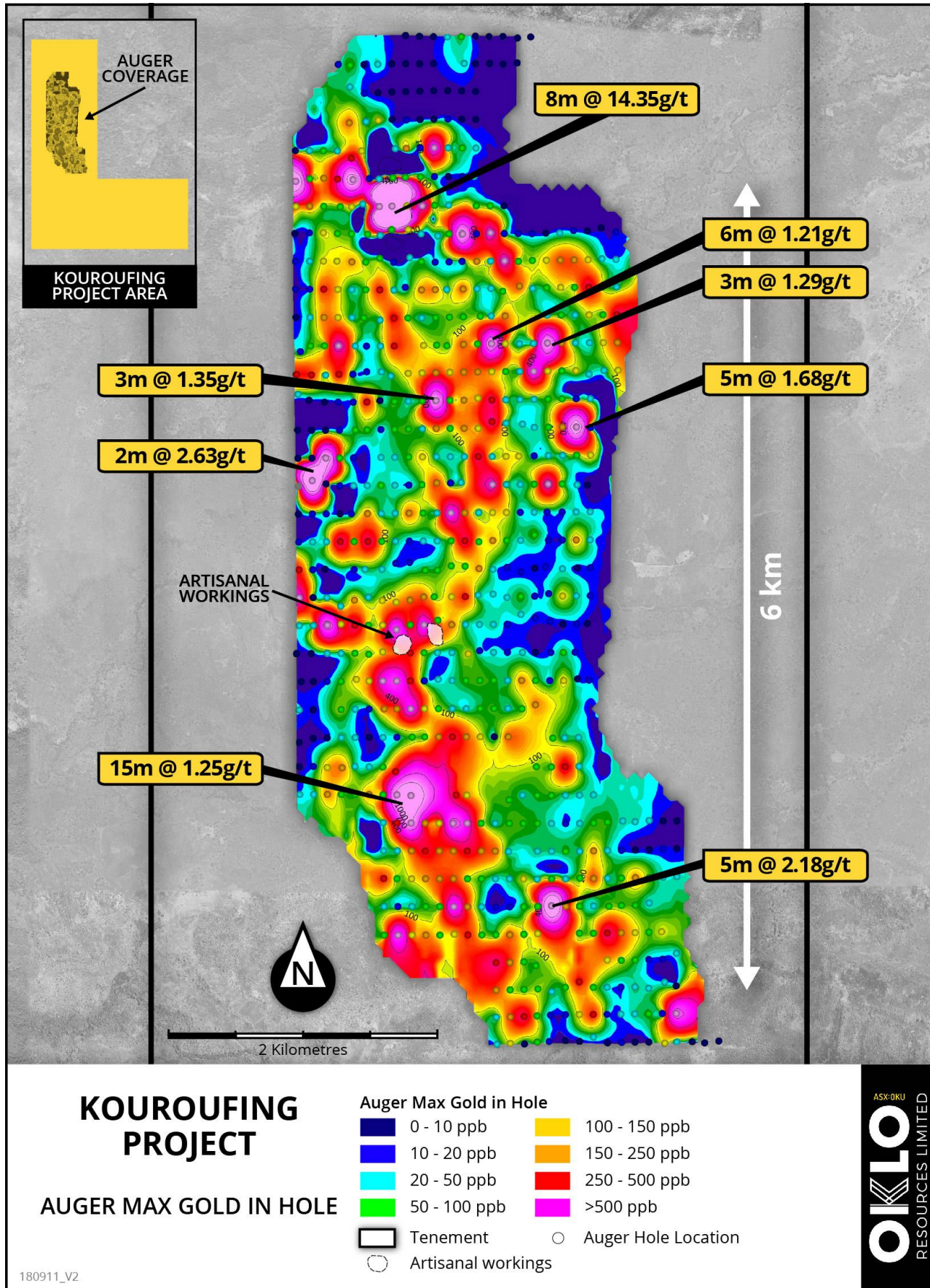


Figure 2: Kouroufing Gold Project, location of auger drill holes and max gold in hole values and contours

The auger holes were completed on a grid with lines 200 meters apart and at a spacing of 100 metres along each line with an average hole depth of 15m. Three composite samples were taken per hole with a composite sample of each of the laterite, transition and saprolite being taken. The sample widths were variable and depended on the thickness of each zone drilled.

The location of all completed holes along with assay results are presented in Figure 2 with a table of significant +1 g/t gold results presented in Table 1.

The results have defined over 6kms of gold anomalism with grades of up to 14.40g/t gold being reported in one hole. The auger program has only covered 25% of the Project area and future drilling will endeavour to extend the gold corridor.

An artisanal working sits within the middle of the currently completed auger results. The gold trends obtained from the auger drilling are stronger to the south of the working with a coherent zone of three holes over two lines all with >1 g/t.

The highest gold grade is observed in hole S2T088, in the north of the survey area, with the composite samples giving 14.30g/t gold from 5 to 10m and 14.40g/t gold from 10 to 13m at the end of hole.

DRILLING RESULTS PENDING

The Company's Phase 2 drill program was completed with the onset of the wet season in mid-July with a total of 169 AC holes (for 15,484m), 49 RC holes (for 9,075m) and 31 DD holes (for 7,147m²) at Dandoko and 690 holes (for 10,210m) of auger drilling at Kouroufing, totalling 41,915m.

Assay results at Dandoko are still pending from:

- ▶ 4 RC holes testing the Sory prospect 1.5km south of Seko
- ▶ 149 reconnaissance AC holes testing Dabia and Sory

– ENDS –

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² Inclusive of RC pre-collars.

Table 1: Significant shallow auger intersections

Hole No	From (m)	To (m)	Width (m)	Gold (g/t)
S1T067	11	13	2	2.63
S1T093	0	5	5	1.47
S1T115*	16	19	3	1.35
S1T132	13	18	5	1.68
S1T166*	15	21	6	1.21
S1T170*	20	23	3	1.29
S1T250*	17	20	3	1.43
S1T284	0	3	3	1.69
S1T367*	12	15	3	1.22
S2T049	6	9	3	1.06
S2T088	5	10	5	14.30
S2T088*	10	13	3	14.40
S2T109	8	12	4	1.48
S2T147	14	17	3	1.49
S2T148	0	15	15	1.25
S2T214	7	12	5	2.18

** denotes hole ended in mineralisation*

NB: Results are based on a single composite sample over the tabulated interval.

ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed exploration company with gold, uranium and phosphate projects located in Mali, Africa.

The Company's focus is its large landholding of eight gold projects covering over 1,500km² in some of Mali's most prospective gold belts. The Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in discoveries totalling in excess of 30Moz gold.

In late 2016, Oklo initiated a reconnaissance auger geochemistry program over the Dandoko and Moussala Projects to explore for new targets concealed under the extensive tracts of lateritic cover. The program delivered early success with the delineation of the **12km long Dandoko gold corridor**, including the Seko and more recent Sory and Dabia discoveries.

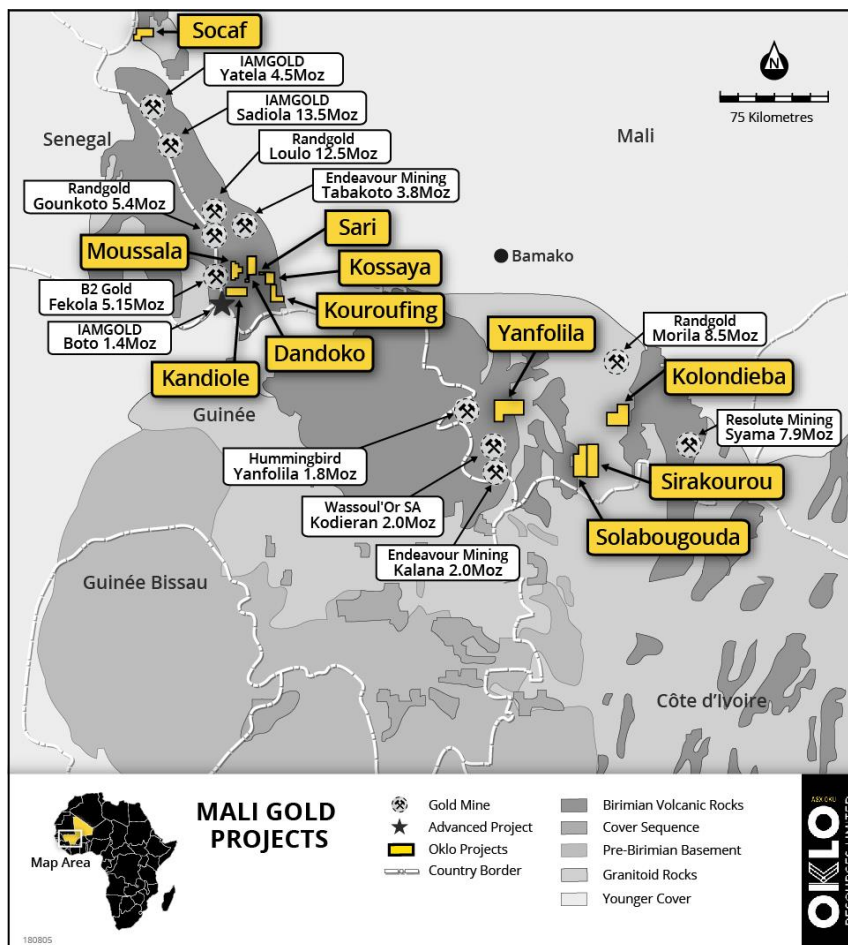


Figure 3: Location of Oklo Projects in West and South Mali

Competent Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Africa Mining (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of Oklo Resources Limited. Mr Taylor is considered to have sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he is undertaking to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the 2012 JORC Code). Mr Taylor consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. This announcement contains information extracted from previous ASX market announcements reported in accordance with the JORC Code (2012) and available for viewing at www.okloresources.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<ul style="list-style-type: none"> ▶ Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▶ Aspects of the determination of mineralisation that are Material to the Public Report. ▶ In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> ▶ All auger holes have been routinely sampled for gold with 3 composite samples per hole being representative of the upper lateritic, lower lateritic and saprolite zones. ▶ Composite samples may vary in width depending on the length of geological unit within the hole with a 1m minimum length of sample being taken. ▶ 1 metre samples are also taken for future assay as required. ▶ Samples were collected in situ at the drill site and composited and then spear sampled to provide a 1kg composite sample. ▶ Certified reference material and sample duplicates were inserted at regular intervals. ▶ All samples were submitted Bureau Veritas, with sample preparation in Bamako Mali and analysis in the Ivory Coast using a 50g Fire Assay gold analysis with a 2ppb Au detection level.
Drilling techniques	<ul style="list-style-type: none"> ▶ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> ▶ Auger drilling was carried out by Sahara Mining Services using a Toyota mounted auger rig.
Drill sample recovery	<ul style="list-style-type: none"> ▶ Method of recording and assessing core and chip sample recoveries and results assessed. ▶ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▶ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> ▶ Sample is collected as lifted from the auger flights. ▶ Care is taken to ensure that initially lifted material is not due to material falling back into the hole. ▶ It is recognized that auger drilling provides a low quality of sample and may suffer from smearing of sample. This is minimized by use of composite samples over the regolith units.
Logging	<ul style="list-style-type: none"> ▶ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▶ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ▶ The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> ▶ All drill samples were geologically logged by Oklo Resources subsidiary Africa Mining geologists. ▶ Geological logging used a standardised logging system recording.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ▶ If core, whether cut or sawn and whether quarter, half or all core taken. ▶ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ▶ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▶ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▶ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. ▶ Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> ▶ Holes were sampled by taking 3 composite samples representative of the upper, lower laterite and saprock lithological zones. ▶ Duplicates were taken every 40 samples ▶ A 1kg sample is crushed to 70% <2mm (jaw crusher), pulverized and split to 85 % < 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish to provide a 2ppb detection level. ▶ Sample pulps were returned from the Bureau Veritas laboratory under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for possible future analysis. <p>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		exploration and the commodity being targeted.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ▶ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▶ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▶ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> ▶ Analysis for gold is undertaken at Bureau Veritas Ivory Coast by 50g Fire Assay with an AAS finish to a lower detection limit of 2ppb Au. ▶ Fire assay is considered a "total" assay technique. ▶ No field non assay analysis instruments were used in the analyses reported. ▶ A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses. ▶ Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. ▶ Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> ▶ The verification of significant intersections by either independent or alternative company personnel. ▶ The use of twinned holes. ▶ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▶ Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> ▶ All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office. ▶ All digital data is verified and validated by the Company's database consultant in Paris before loading into the drill hole database. ▶ No twinning of holes was undertaken in this program which is early stage exploration in nature. ▶ Reported drill results were compiled by the company's geologists, verified by the Company's database administrator and exploration manager. ▶ No adjustments to assay data were made.
Location of data points	<ul style="list-style-type: none"> ▶ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▶ Specification of the grid system used. ▶ Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> ▶ Drill hole collars were positioned using non-differential GPS. ▶ Accuracy of the GPS < +/- 5m and is considered appropriate for this level of early exploration ▶ The grid system is UTM Zone 29N
Data spacing and distribution	<ul style="list-style-type: none"> ▶ Data spacing for reporting of Exploration Results. ▶ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▶ Whether sample compositing has been applied. 	<ul style="list-style-type: none"> ▶ Auger holes were located on a nominal 200x100m spaced pattern. ▶ Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> ▶ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▶ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> ▶ Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources.
Sample security	<ul style="list-style-type: none"> ▶ The measures taken to ensure sample security. 	<ul style="list-style-type: none"> ▶ Auger samples were taken to the Bureau Veritas sample preparation laboratory in Bamako under secure "chain of custody" procedure by Africa Mining staff. ▶ Sample pulps were returned from the Bureau Veritas laboratory under secure "chain of custody" procedure by Africa Mining staff and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		have been stored in a secure location.
Audits or reviews	<ul style="list-style-type: none"> ▶ The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> ▶ There have been no external audit or review of the Company's sampling techniques or data at this early exploration stage.

Section 2 Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	CRITERIA
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ▶ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▶ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> ▶ The results in this report are all contained within the Kouroufing Exploration Permit, which Oklo has the option to acquire 100% ownership of. ▶ The Kouroufing permit (90.7km²) was granted on the 31/6/2017 with a 3 year period and renewable twice, each for a period of 2 years:
Exploration done by other parties	<ul style="list-style-type: none"> ▶ Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> ▶ The area that is covered by the Kouroufing permit was explored intermittently by Kouroufing Gold Corporation between 2010 and 2013. ▶ The area was previously explored with soil geochemistry during the 1980's (BRGM and European Fund for Development). ▶ Geophysical, aeromagnetic, surveys by the Malian Government has highlighted the presence several cross cutting magnetic dykes and other intrusives (kimberlite?)
Geology	<ul style="list-style-type: none"> ▶ Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> ▶ The deposit style targeted for exploration is orogenic lode gold. ▶ This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. ▶ Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures. ▶ Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 50-70m below surface and in this drill program weathering of >80m was encountered
Drill hole Information	<ul style="list-style-type: none"> ▶ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ▶ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> ▶ Location and results for all are posted on plans within the main body of this announcement. ▶ Given the reconnaissance nature of the auger drilling for the purpose of enhancing the geochemical understanding of the projects and large number of samples, plan presentation as provided in the body provides a fair understanding of the results and not listing all results does not detract from the understanding of the report.

CRITERIA	JORC CODE EXPLANATION	CRITERIA
Data aggregation methods	<ul style="list-style-type: none"> ▶ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ▶ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ▶ The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ▶ Grade of composite intervals are reported. ▶ Results are summarised by showing the best gold value within the hole. ▶ No metal equivalent reporting is used or applied
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ▶ These relationships are particularly important in the reporting of Exploration Results. ▶ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▶ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ▶ The results reported in this announcement are considered to be of an early stage reconnaissance nature in the exploration of the project.
Diagrams	<ul style="list-style-type: none"> ▶ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ▶ Drill hole location plans are provided earlier releases
Balanced reporting	<ul style="list-style-type: none"> ▶ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> ▶ Best gold in hole for all samples are plotted in representative grade bins..
Other substantive exploration data	<ul style="list-style-type: none"> ▶ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> ▶ No other exploration data that is considered meaningful and material has been omitted from this report
Further work	<ul style="list-style-type: none"> ▶ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▶ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> ▶ Further aircore RC and diamond drilling is planned to follow up the results reported in this announcement.