

Thursday 27th April, 2017

Large Gold System Confirmed at Seko – Portfolio Stock (coverage initiated @ \$0.08 in Nov 2015)

Oklo Resources (ASX: OKU, Share Price: \$0.28, Market Cap: \$68m) continues to enjoy significant and sustained success with respect to its gold exploration activities in western and southern Mali. Oklo maintains a portfolio of seven strategically-located projects, encompassing a total of 1,389 sq km. Ongoing results from air-core, RC and diamond drilling have returned robust, high-grade mineralisation.

Oklo has provided further information with respect to its recently completed first-pass air-core drilling program comprising 62 holes for 5,250 at its Seko prospect – which has successfully confirmed the presence of significant bedrock gold mineralisation in all five auger anomalies tested.



Market Significance

Oklo's share price has surged from a 2-year low of \$0.05 in December 2015 to a recent high of \$0.35 in March 2017. The primary catalyst remains strong market interest in the company's aggressive drilling activity related to evaluation of the Diabarou prospect's open-pit resource potential (with the ultimate aim of a maiden JORC resource), along with evaluation of exciting nearby regional targets like Seko – where at least five separate gold anomalies have been identified that host gold mineralization from surface. Given the wide drill spacing so far, follow-up infill and deeper drilling are commencing immediately.

Dandoko Project Update

Oklo Resources has provided a further encouraging update with respect to ongoing auger and air-core drilling campaigns at its Dandoko Project in western Mali. Dandoko is strategically located within the Kenieba Inlier of western Mali - lying within 30km to the east of B2Gold's 5.15Moz Fekola Project and 50km to the south-southeast of Randgold's 12.5Moz Loulo Mine.

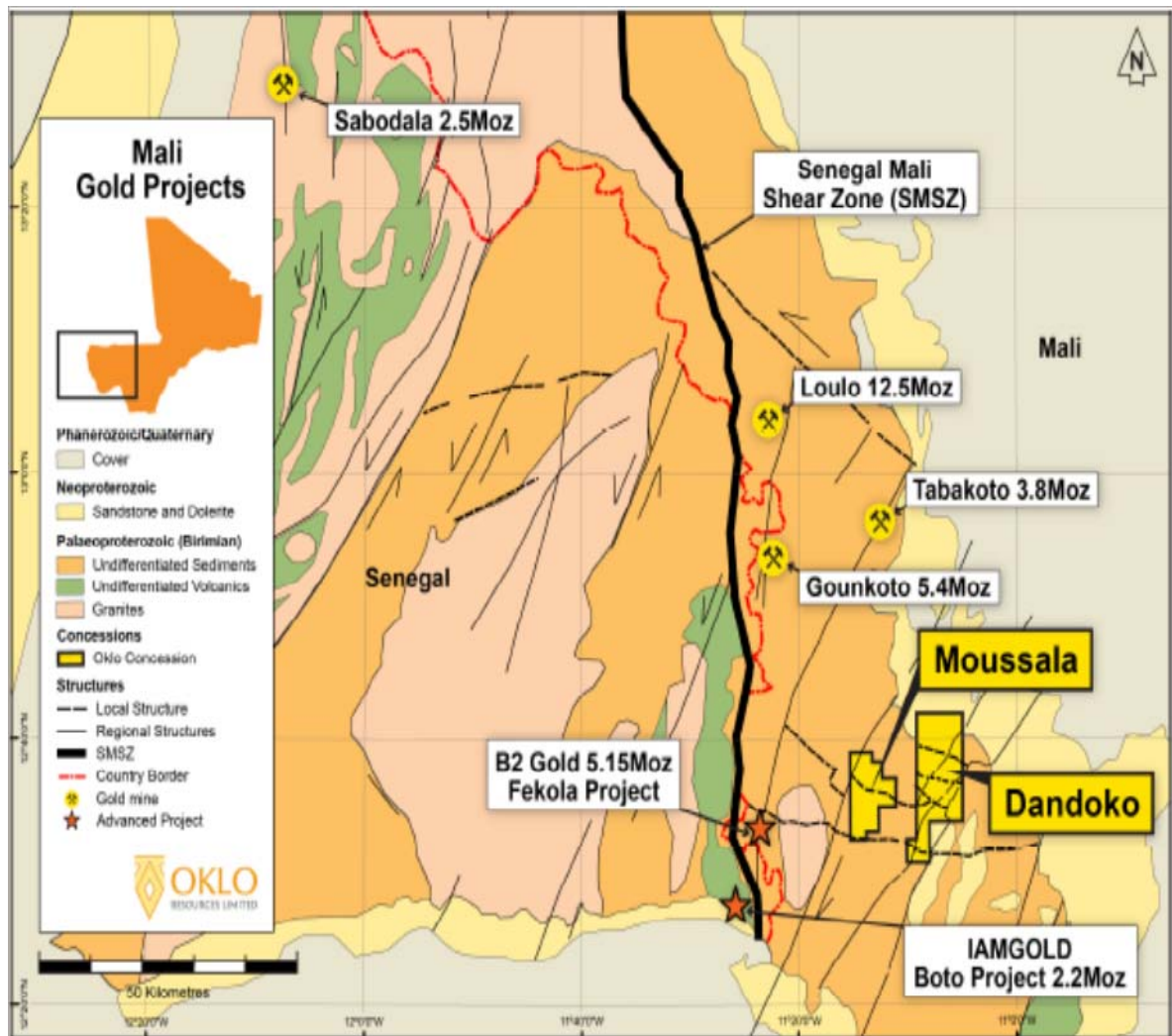


Figure 1: Location of Oklo's Dandoko and Moussala Gold Projects in West Mali

Announcement Detail – Seko Air-Core Drilling Program

Oklo has provided a further progress report on its first pass air-core drilling campaign at its Seko prospect, situated within its Dandoko Project.

The program comprised 62 holes for 5,250 metres along nine traverses at a spacing of 400 metres, to provide initial coverage across five of the Seko auger gold anomalies and to confirm the presence of primary mineralisation at depth. The latest results incorporate 23 holes on drill traverses 6 to 9, with previous traverses 1 to 3 and 4 to 5, covered in previous coverage during March and April 2017.

LINE	HEAD	FROM	TO	WIDTH (m)	GRADE (g/t Au)
L6	ACSEK17-040	5	18	13	1.22
		22	26	4	1.11
	ACSEK17-041	11	14	3	2.36
		44	46	2	1.21
L7	ACSEK17-046	12	23	Assays pending	
	ACSEK17-046	24	27	Assays pending	
	ACSEK17-046	27	35	8	1.30
L8	ACSEK17-051*	55	90	35	1.86
	includes	64	79	15	3.02
	includes	64	69	5	5.43
	Includes	76	79	3	4.19
	Includes	82	(EOH) 90	8*	1.36*
	ACSEK17-052	0	60	60	0.79
	includes	4	31	27	1.21
	includes	12	23	11	1.82
	includes	12	14	2	4.30
	ACSEK17-055	32	35	3	0.84

* hole ended in mineralisation.

Intervals are reported using a threshold where the interval has a 0.75 g/t Au average or greater over the sample interval and selects all material greater than 0.30 g/t Au allowing for 2 samples of included dilution.

Table 1: Significant air-core intersections

Technical Significance

Encouragingly, assay results received from the air-core holes drilled along traverses 6 to 9 have successfully confirmed further significant zones of bedrock gold mineralisation identified within anomalies 3, 4 and 5 – and coincident with the previously reported auger anomalies. The drilling has confirmed the presence of significant bedrock gold mineralisation at all five auger anomalies tested.

The new air-core results from anomalies 3 to 5 add further dimension to the previously announced significant intersections from anomalies 1 and 2, which included 13 metres at 2.27g/t gold, 18 metres at 2.01g/t gold, 54 metres at 1.37g/t gold and 24 metres at 2.02g/t gold.

Of particular note, holes ACSEK17-051 and ACSEK17-052 on traverse 8 intersected respectively 35-metre and 60-metre wide zones of significant gold mineralisation, potentially confined to a structural zone. The results overall confirmed the presence of a significant bedrock gold discovery at Seko.

Next Steps

The current nominal drill hole spacing of approximately 50m by 400m is considered too broad to confidently define the configuration of the mineralised envelope or resolve any internal controls to the

higher grade intersections in the remaining traverses. Infill AC drilling will commence immediately to better define the controls to the mineralisation within the deep saprolite profile in advance of more targeted RC and diamond drilling.

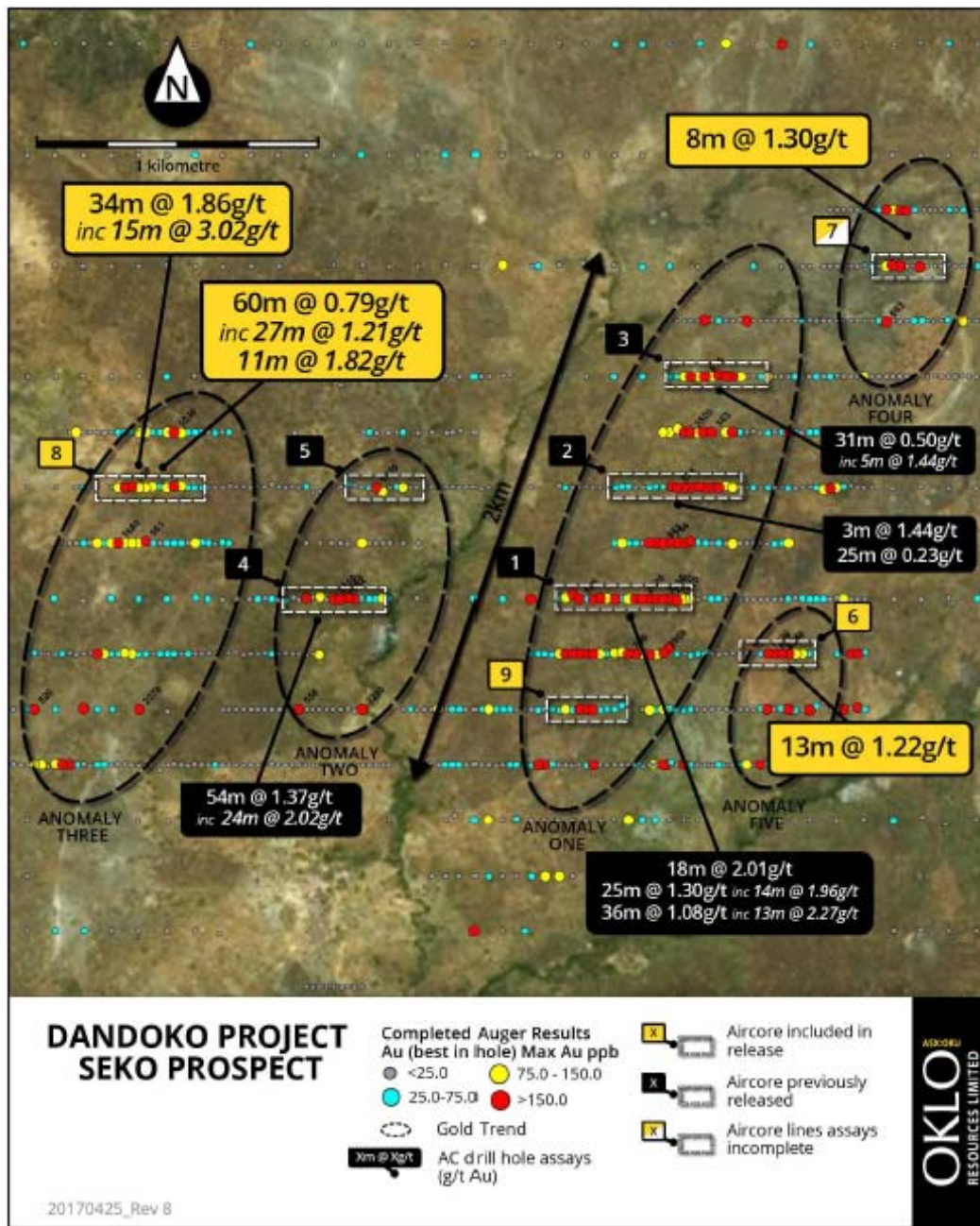


Figure 2: Location of completed AC drill traverses 1-9 over the 5 Seko gold trends

Regional Significance

Infill auger drilling results on neighbouring anomalies within 2.5km of Seko have also outlined further coherent zones of strong gold anomalism of over 800 metres in length at Dabia, Dabia West and Seko South.

Meanwhile the graphic below of the broader Seko area within the Dandoko project is important, because it highlights the anomalies to the south and to the north, which lie outside of the area of focus of the previous graphic.

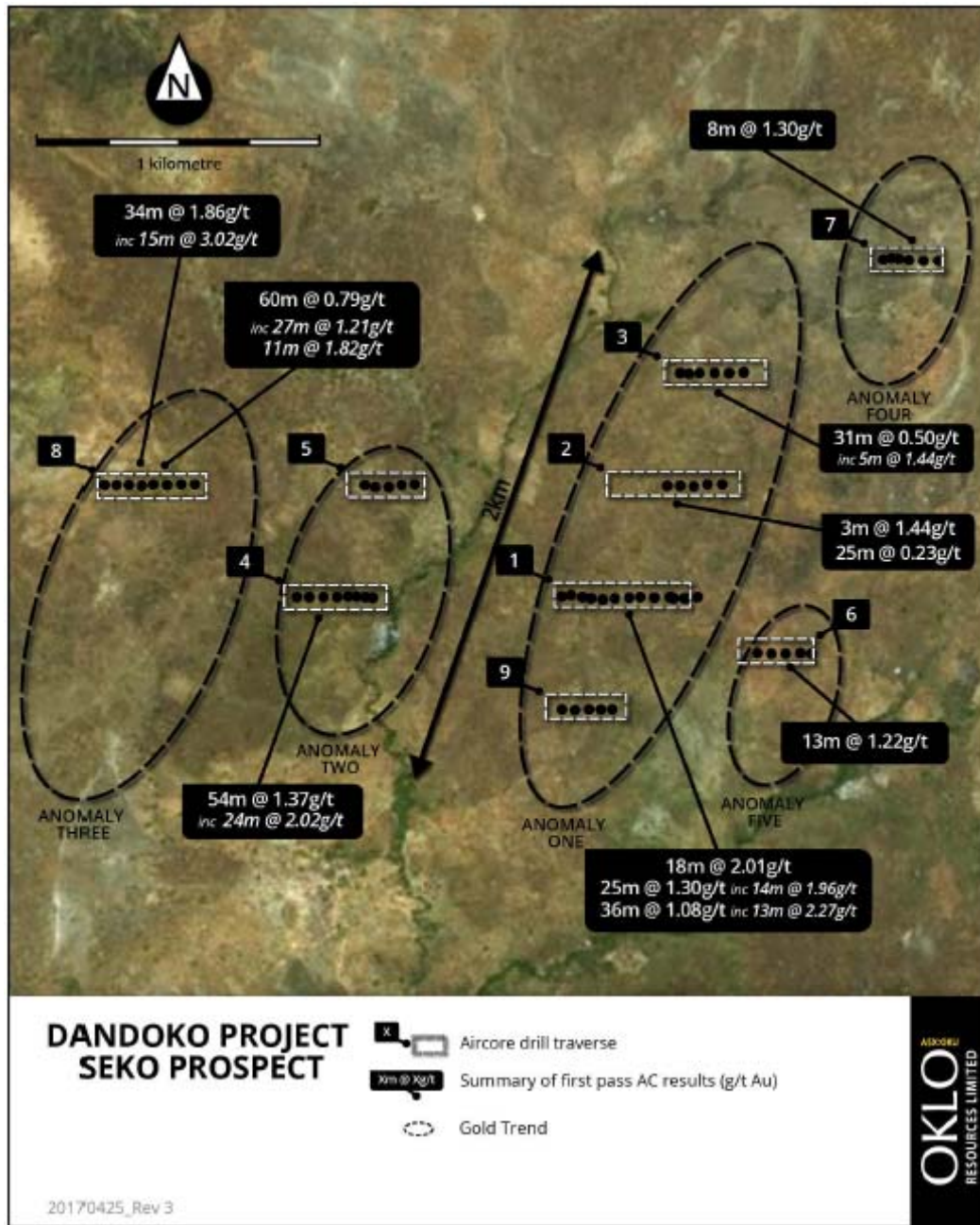


Figure 3: Location of Seko air-core drill traverses and significant intersections within extent of auger drilling trends.

The infill auger results confirm the coherent nature of the strong gold anomalies at Seko and also provide support for Oklo’s interpretation of a strong north-northeast trending gold-anomalous corridor, extending over 12km from Selingouma in the south to Dabia in the north. This trend can be clearly visualised from the regional graphic below.

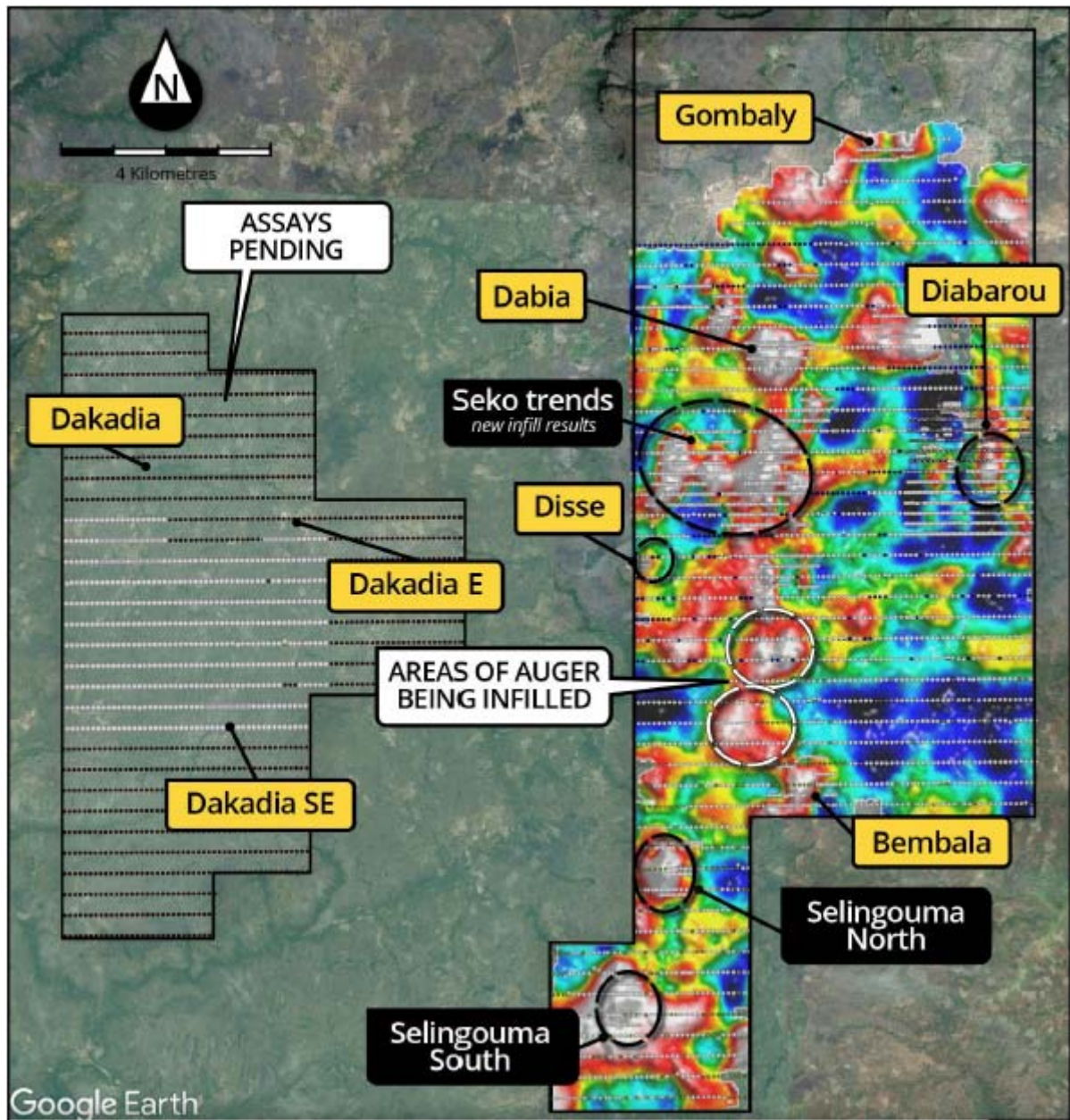


Figure 4: Dandoko and Moussala Projects

Project Overview

The Dandoko Project is located within the Kenieba Inlier of western Mali and lies 30km east of B2Gold’s 5.15-Moz Fekola Gold Project and 50km to the south-southeast of Randgold’s 12.5-Moz Loulo Gold Mine. Importantly most of the big mines in western Mali are located adjacent to northeast-trending splay structures off the Senegal Mali Shear Zone (SMSZ).

Similar northeast-trending structural trends have been delineated by Oklo within its project areas through a detailed interpretation of airborne magnetics. Follow-up geochemical sampling has identified numerous gold-in-soil anomalies along these structural trends - including Diabarou, Disse, Seko and Selingouma.

Summary

We initiated coverage of Oklo Resources around \$0.08 during November 2015 – representing a current gain of 250%.

The company represents a genuine and straightforward gold exploration story. It utilized declining interest in West African gold projects over previous years to its advantage, enabling it to assemble a high-quality exploration tenement portfolio in Mali, the continent’s third-largest gold producing nation. The quality of this underexplored acreage is only now being fully appreciated by outsiders.

Drilling at Dandoko has highlighted potential for extensive gold mineralised alteration systems, which hosts high-grade mineralization at relatively shallow depths. Importantly, the mineralisation is similar in style to many other large deposits found nearby in western Mali, which augurs well for its attempts to outline a large, open-pittable gold deposit.

Assay results received so far from Dandoko have successfully outlined new and encouraging zones of strong gold anomalism, most notably at the Seko area, which are interpreted to be related to prospective northeast-trending, regional-scale structures. The Seko trend also extends to the north of artisanal workings, which consist of shallow pits within the lateritic profile and upper saprolite zone, where the artisanal workers are recovering free gold.

Oklo will maintain its aggressive work programs through the remainder of the 2016/17 dry season, with the aim of assembling a maiden JORC 2012 Resource estimate, fully funded by existing cash reserves of around \$7 million. There is the potential for additional share price appreciation based on aggressive drilling activity and significant news-flow. It will continue to be an exciting ride!

Accordingly, Oklo Resources will remain firmly held within our Portfolio.

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