

Tuesday 17<sup>th</sup> July, 2017

### Extensions to Seko Gold Mineralisation – Portfolio Stock (coverage initiated @ \$0.08 in Nov 2015)

**Oklo Resources (ASX: OKU, Share Price: \$0.24, Market Cap: \$68m)** continues to enjoy significant success with respect to its gold exploration activities, focused on 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 extensive gold mineralisation.

*Oklo has advised that results from the most recent infill and step-out air-core drilling program at its Seko prospect have confirmed both strike and depth extensions to the significant shallow oxide gold mineralisation previously encountered, including 5 metres at 10.25g/t gold from 10 metres depth.*



### 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 during March. The primary catalyst is strong 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. The latest results from follow-up infill and deeper drilling are encouraging and we await further results with interest.

## Announcement Detail – Seko Air-Core & Diamond Drilling Results

Oklo has provided results from 89 of the 182 air-core infill and step-out holes completed at its Seko prospect, situated within its Dandoko Project in Mali. The programs have been designed to test for both strike and depth extensions to the previously-defined shallow oxide gold mineralisation, via air-core drilling to a vertical depth of around 80 metres and deeper diamond drilling to a vertical depth of around 180 metres.

Some of the best intercepts include 17 metres at 4.04g/t Au from 16 metres to end-of-hole, 34 metres at 1.92g/t Au from 11 metres, 22 metres at 2.05g/t Au from 13 metres and 5 metres at 10.25g/t Au from 10 metres.

## Technical Significance

Assay results from the 89 air-core holes processed so far have successfully confirmed the presence of further significant zones of oxide gold mineralisation over strike lengths in excess of 500 metres at both Anomaly 1 and 3. In addition to the higher grades reported, numerous holes intersected wide zones of anomalous gold anomalism (>0.1g/t) indicative of a potentially larger gold system at Seko.

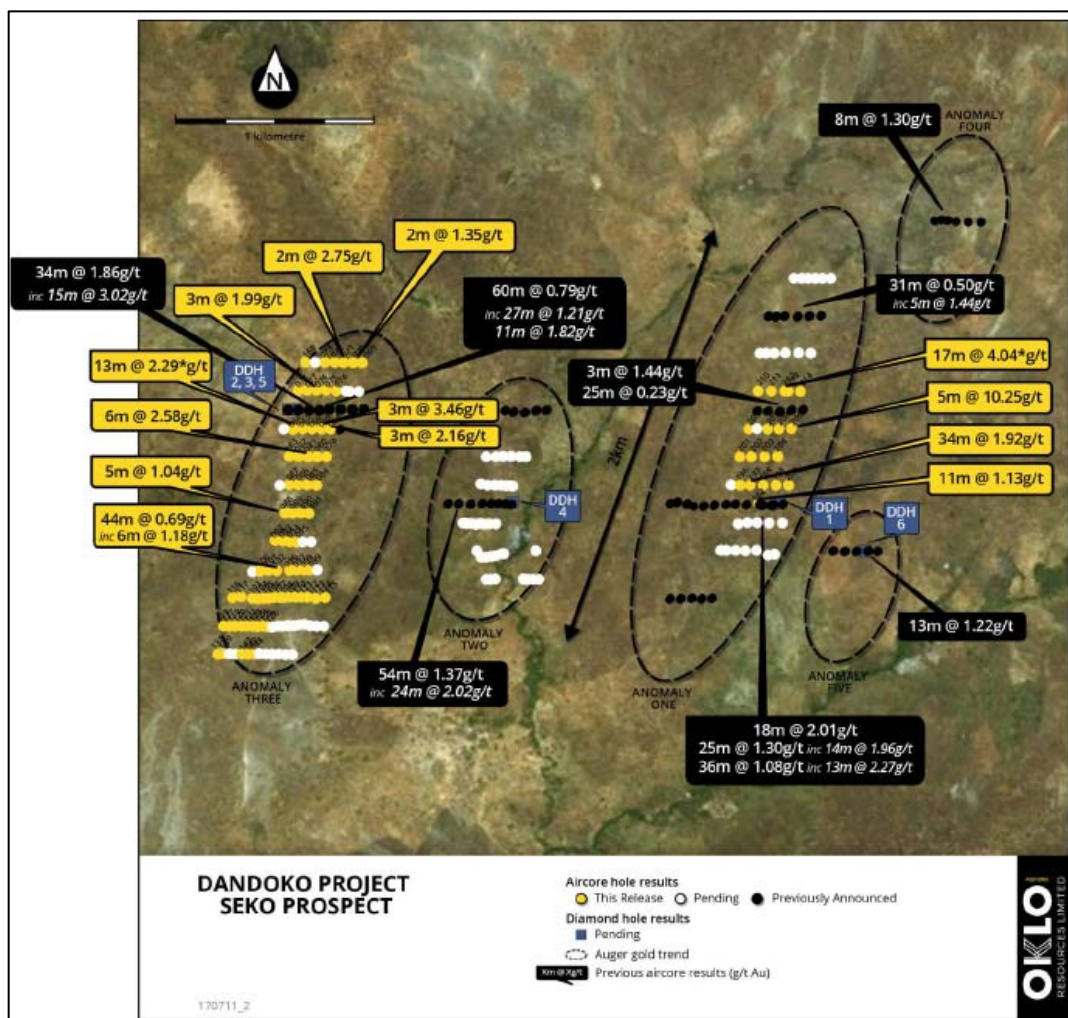


Figure 1: Location of completed DD and AC infill drill traverses over Seko Anomalies One, Two and Three

Moving onto the diamond drilling program, a first-pass stratigraphic drilling program comprising six holes for 961 metres, has been completed over four separate anomalies at Seko (Anomalies 1, 2, 3 and 5). All holes were drilled to a maximum down-hole depth of 180 metres.

The program was designed to provide geological and structural information on the primary mineralisation below the previously reported air-core results, in order to assist in the planning of deeper RC drill holes. Importantly, visible gold has been identified in fresh rock from hole DDSEK17-003 (Anomaly 3) at a down-hole depth of 161 metres (131 metres vertical). This hole intersected greywacke with intense alteration from 142 metres to end-of-hole, including zones of pervasive ankerite alteration and strong sulphide mineralisation.

## Next Steps

Assay results from the remaining 93 air-core and 5 diamond holes which will be reported as they come to hand and we await these results with great interest.

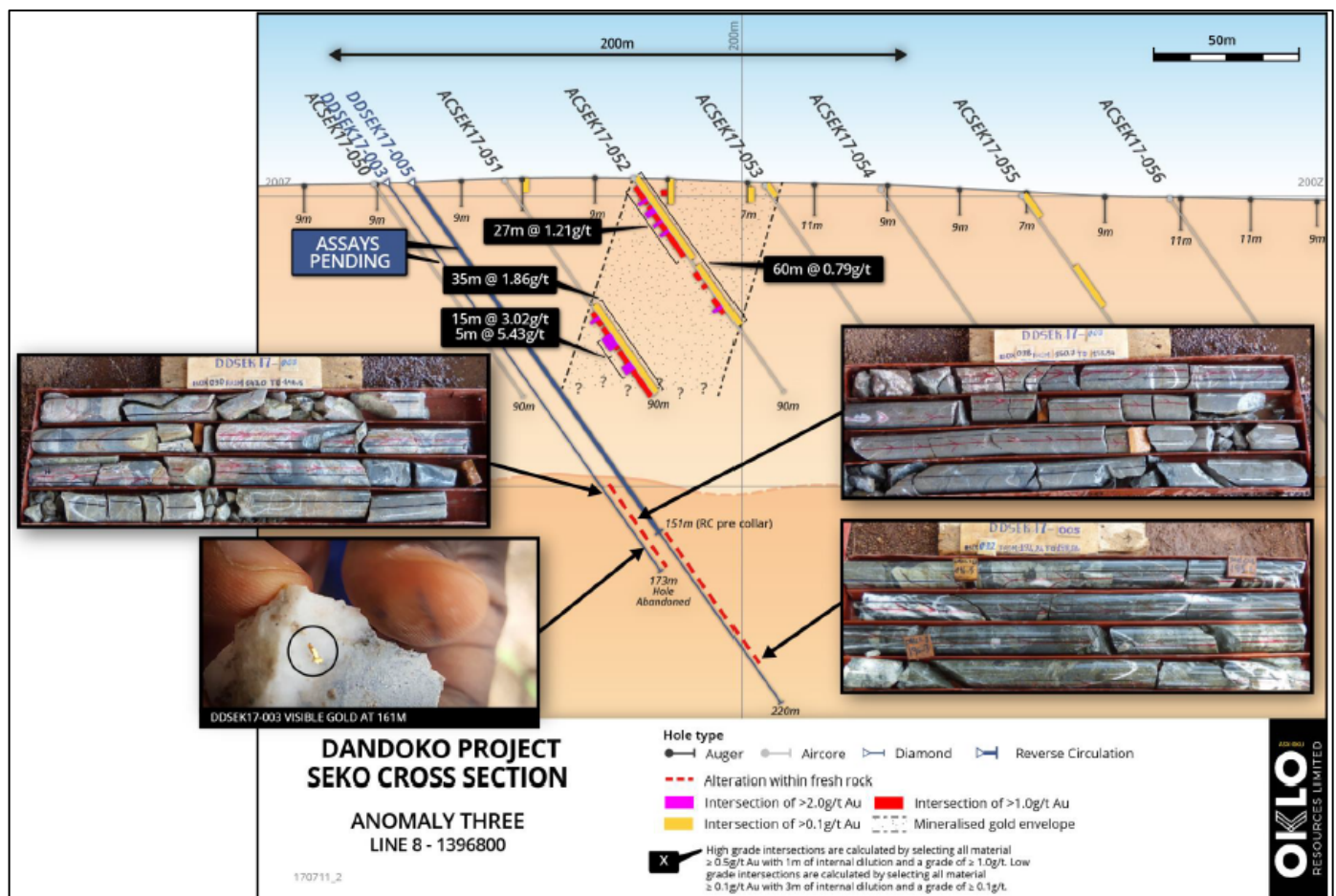


Figure 2: Location of visible gold in DDSEK17-003. AC and DD drill section, Anomaly Three - Line 8, 1396800N



## Regional Significance

From a regional perspective, 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. The graphic below of the broader Seko area is important, because it highlights the anomalies to the south and to the north.

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.

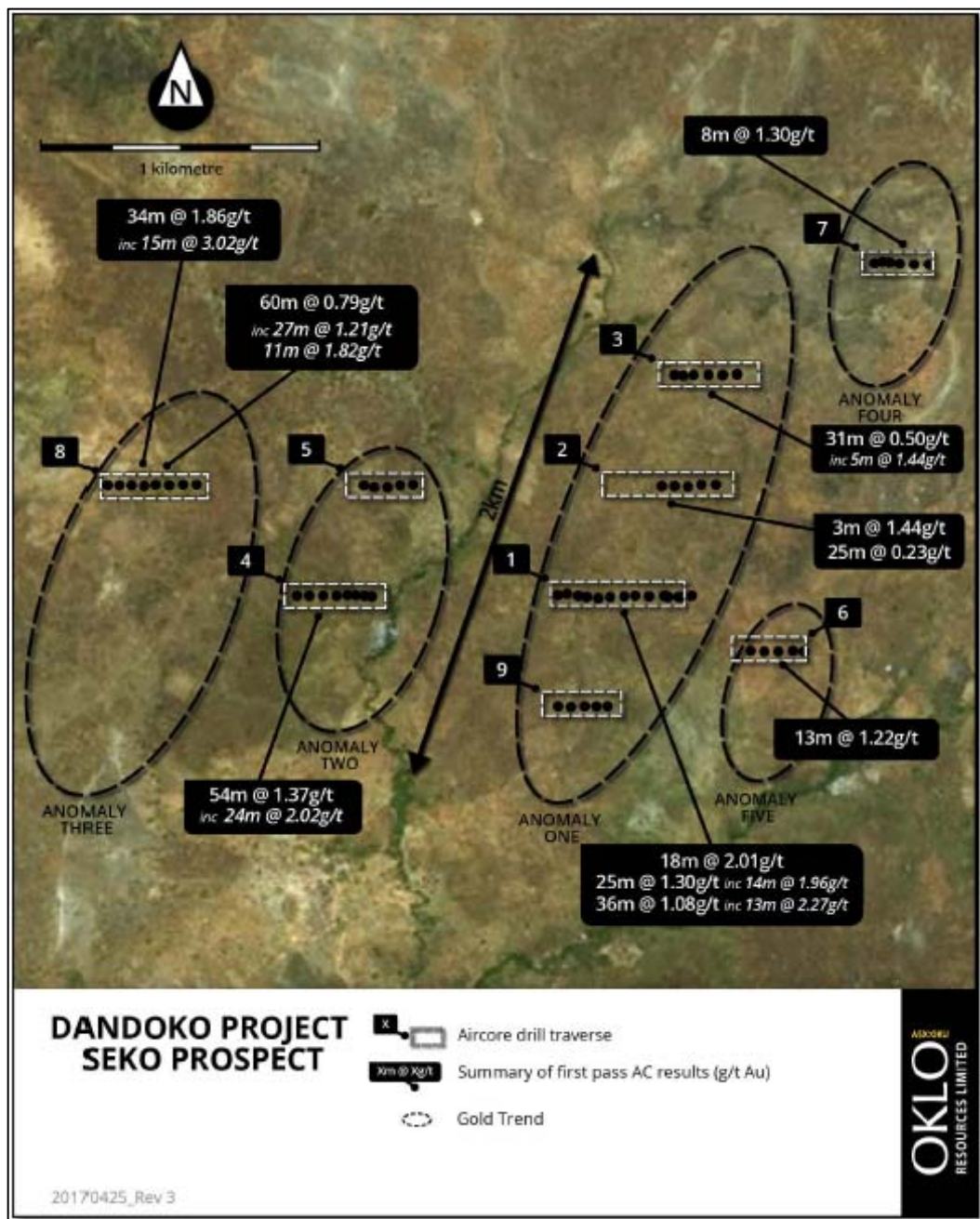


Figure 3: Location of Seko air-core drill traverses and significant intersections within extent of auger drilling trends

**Summary**

**We initiated coverage of Oklo Resources around \$0.08 during November 2015 – representing a current gain of 200%.**

**Drilling at Dandoko has highlighted potential for extensive gold mineralised alteration systems, most notably at the Seko area, which hosts robust 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.**

**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 \$14.5 million.**

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

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