

Monday 31st July, 2017

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

Oklo Resources (ASX: OKU, Share Price: \$0.35, Market Cap: \$100m) is enjoying enormous success with respect to its gold exploration activities in western and southern Mali - and specifically its Seko prospect - where a potentially world-class gold deposit is steadily being outlined. In all, Oklo maintains a portfolio of seven strategically-located projects in Mali encompassing a total of 1,389 sq km.

Oklo has advised of further outstanding drilling results from its Seko prospect that underline its vast gold resource potential, with assays results from RC pre-collar (0 - 150.6m) to stratigraphic diamond hole DDSEK17-005 (DDH5) intersecting an intercept of 65.6m at 2.20g/t gold from 85m to end of pre-collar.



Market Significance

Oklo's share price has surged from a 2-year low of \$0.05 in December 2015 to an all-time high of \$0.35 during Monday's (today's) trade. The primary catalyst is growing interest in the company's aggressive drilling activity related to its Dandoko Project, but specifically exciting targets like Seko – where multiple gold anomalies have been identified - with mineralization proven by the latest diamond drilling to exist from surface down to depths of at least 150 metres. We (along with the rest of the market) now keenly await the release of further diamond-hole assay results from 150 metres to 220 metres down-hole depth.

Announcement Detail – Further Outstanding Seko Diamond Drilling Results

Oklo has announced an outstanding initial result the RC pre-collar (surface - 150.6 metres) to diamond hole DDSEK17-005 (DDH5), which was drilled to a total depth of 220.8 metres.

The most significant intersections include extremely wide mineralised intercepts comprising **65.6 metres at 2.20g/t gold from 85 metres to end of pre-collar and 20.6 metres at 2.48g/t gold from 130m to end of pre-collar**. The intercepts are clearly identifiable in the graphic below.

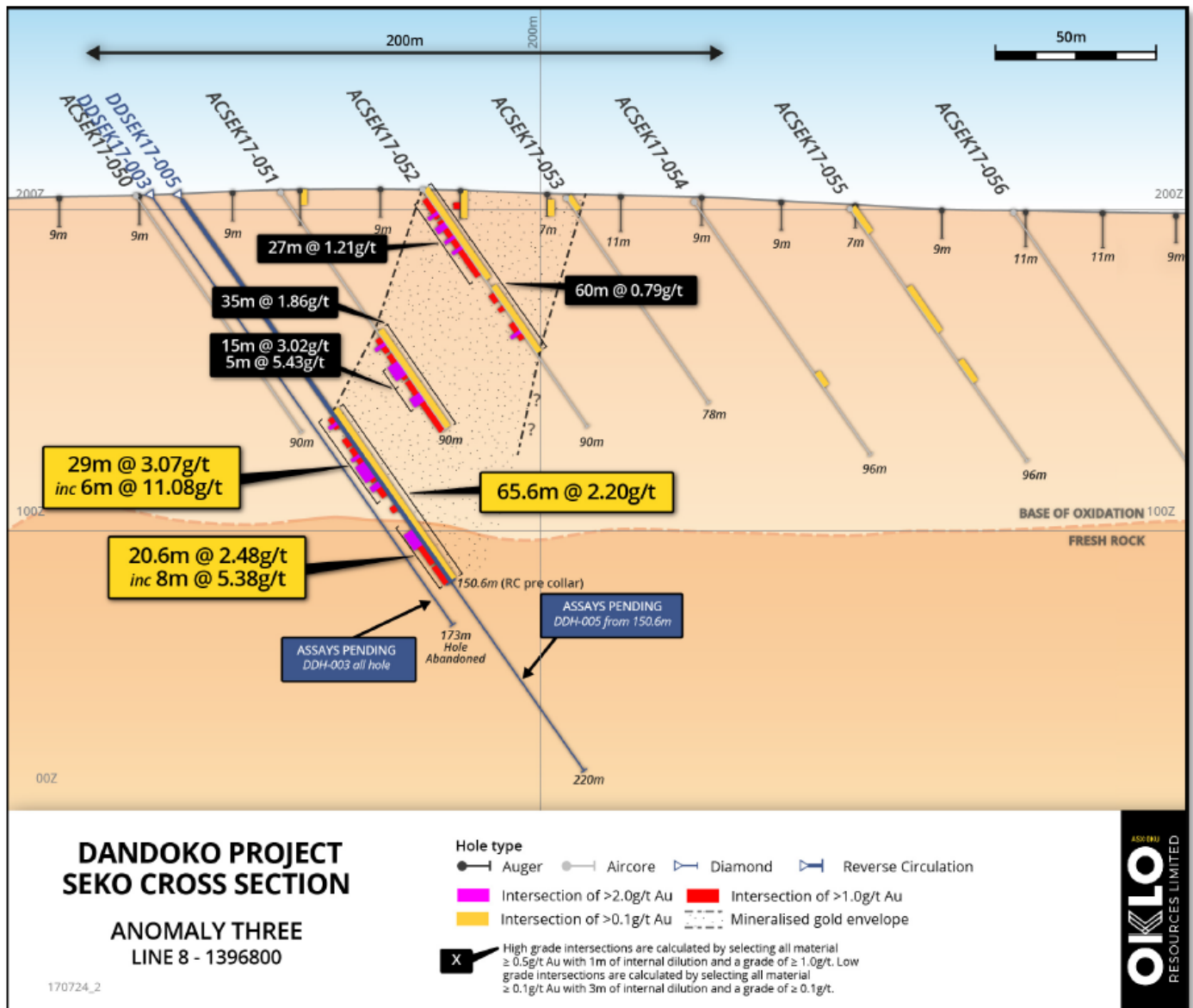


Figure 1: AC and DD drill section and results of pre-collar DDSEK17-005., Anomaly Three - Line 8, 1396800N

Technical Significance

Oklo is currently undertaking a deep diamond drilling program at the Seko prospect aimed at improving the overall understanding of the prospect's underlying geology and structure, as well as testing for depth extensions to the previously reported significant shallow oxide gold mineralisation.

In our most recent coverage a fortnight ago we highlighted the results from this shallow air-core drilling work - with some of the best intercepts including 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.

This confirmed the pervasive nature of the gold mineralisation close to surface.

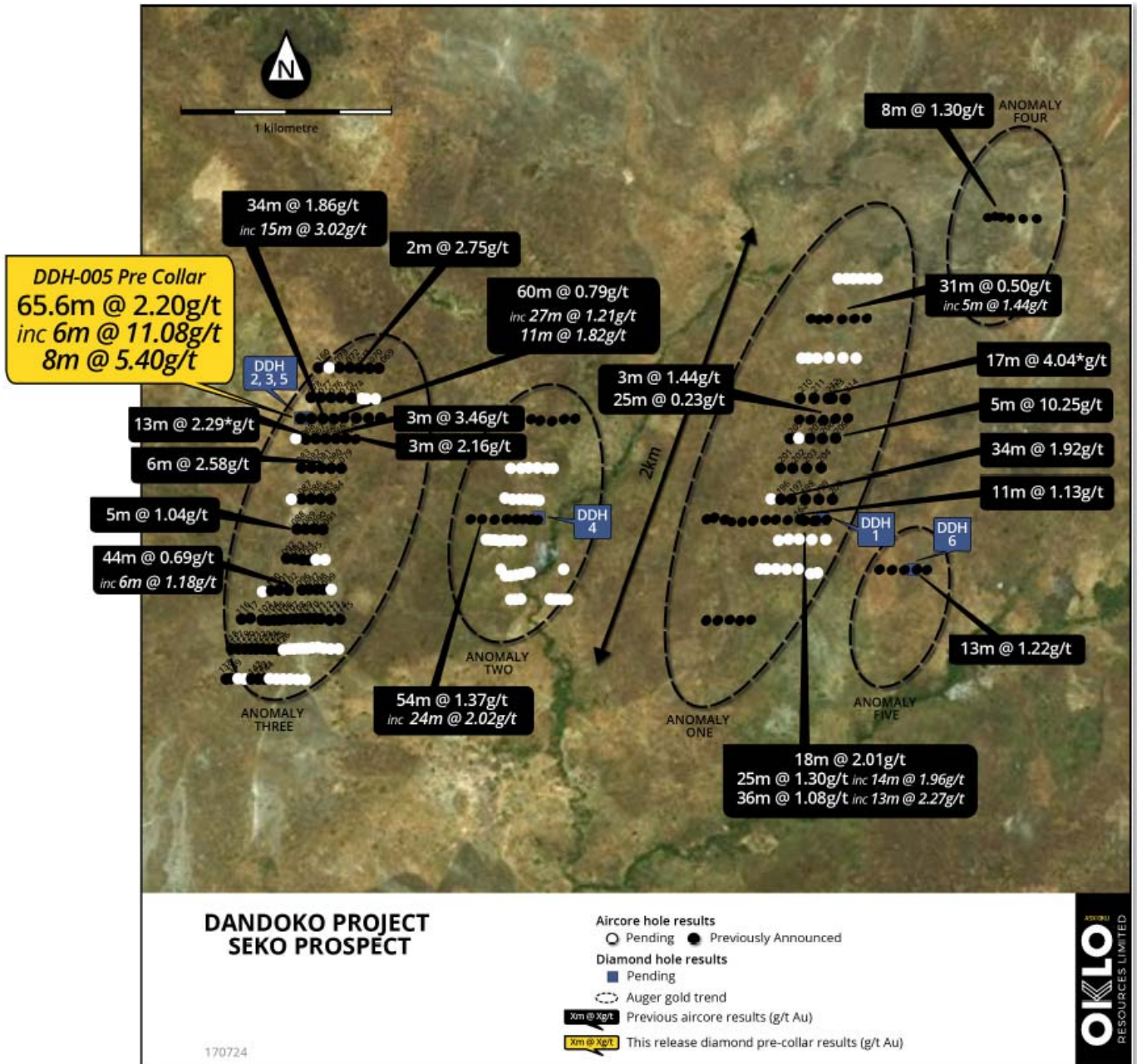


Figure 2: Location of completed DD and AC infill drill traverses over Seko Anomalies One to Five.

Now Oklo is undertaking a program of diamond drilling, testing for the potential depth extent of gold mineralisation to ~180 metres. The program involves six diamond holes for 961 metres and tested four separate anomalies at Seko (Anomalies 1, 2, 3 and 5), achieving a maximum down-hole depth of 220.8 metres (vertical depth 180 metres).

The first hole is significant because it has confirmed the extension of near-surface gold mineralisation to at least 180 metres vertical depth – and with robust gold grades. **Some of the higher-grade zones include 6m at 11.08g/t gold from 103 metres and 1 metre at 20.59g/t gold from 104 metres.** All holes have apparently intersected significant alteration zones in fresh rock over wide intervals.

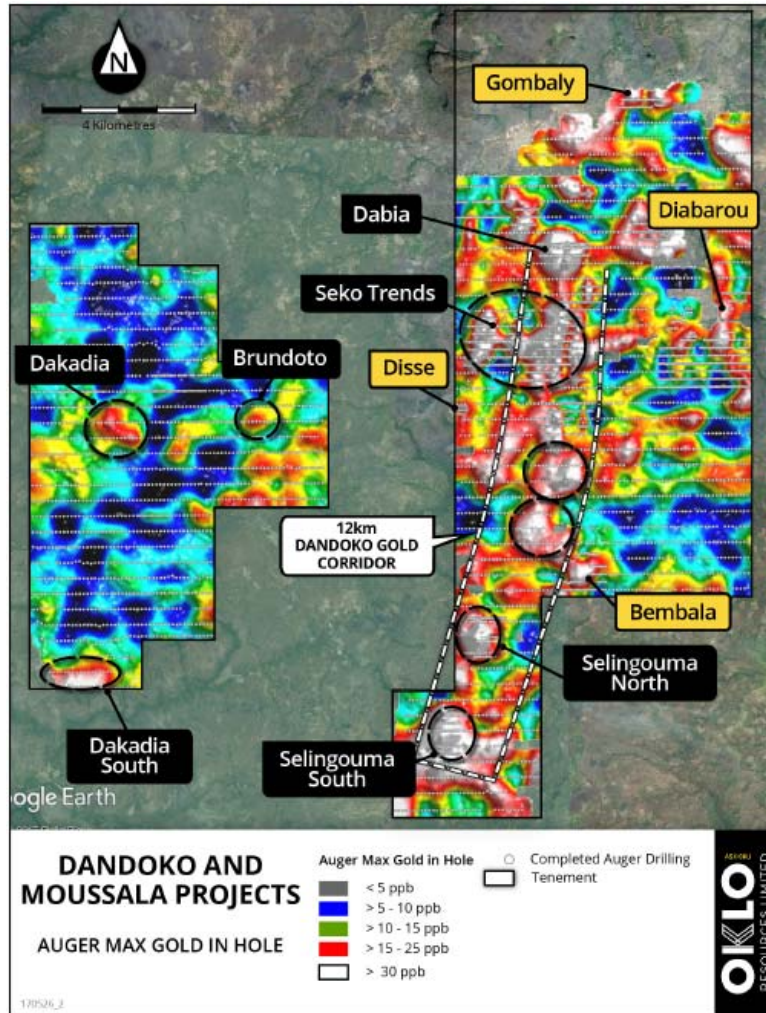


Figure 3: Location of Seko trends within 12km long Dandoko gold corridor

Regional Significance

Looking at the assay results from the 89 air-core holes processed so far shows the confirmation of 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) that are indicative of a potentially much larger gold system at Seko.

Furthermore, infill auger drilling results on neighbouring anomalies within 2.5km of Seko have also outlined additional coherent zones of strong gold anomalism of over 800 metres in length at Dabia, Dabia West and Seko South. *There is strong evidence to support Oklo's interpretation of a strong north-northeast trending gold-anomalous corridor that extends for more than 12km from Selingouma in the south to Dabia in the north (refer to graphic above).*

Next Steps

We look forward to the release of further assay results from the remaining 93 air-core and five diamond holes over the coming weeks. So too is the market, which has pushed Oklo's share price up to all-time highs.

Summary

We initiated coverage of Oklo Resources around \$0.08 during November 2015 – representing a current gain of 337%.

I had the opportunity to have lunch with Oklo's MD Simon Taylor for lunch on Friday last week. I've known Simon for about 20 years and he's a highly experienced and dedicated geologist, with a passion for exploration and running companies well. He also happens to be a great bloke too. Naturally, he's a very happy man based on current results, but at the same time is cautious and is determined that the ongoing work programs continue in a measured and methodical manner.

Drilling at Dandoko has highlighted potential for extensive gold mineralised alteration systems, most notably at the Seko area, which hosts robust gold 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 – measuring in the millions of ounces.

The exciting aspect that the market is now focused on is the potential for the mineralization to extend at depth – which the latest drilling appears to demonstrate (180 metres vertical depth from surface).

Regionally, there is enormous potential as well. The Seko trend extends north of artisanal workings that comprise shallow pits within the lateritic profile and upper saprolite zone, where the artisanal workers are recovering free gold. From a regional perspective, Oklo's Dandoko and Moussala projects are located within the Kenieba Inlier of western Mali - and lie 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.

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 therefore remain firmly held within our Portfolio.

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