

Wednesday 14th March, 2018

Portfolio Stock Developments

Oklo Resources - (ASX: OKU, Share Price: \$0.435, Market Cap: \$133m, coverage initiated @ \$0.08 in Nov 2015 – current gain of 444%)



Key Catalyst

Assay results from diamond and RC drilling have confirmed depth extensions to the broad zone of oxide gold mineralisation at the Seko prospect in Mali.

OKU has been an overwhelming success story since our initial coverage back in late 2015, with market interest driven most recently by extensive gold mineralisation within its Seko prospect in Mali. OKU during late 2016 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 – that includes the Seko discovery. Seko is the only target that has had any follow-up drilling, with numerous targets yet to be drill-tested. Current work designed to test for both strike and depth extensions to the significant shallow oxide gold mineralisation already encountered at Seko.

Latest Activity

Seko Drill Program

OKU has released further results from its current 2018 Phase 1 drilling program testing its Seko prospect in Mali, including the first results from deeper diamond drilling to test for depth extensions to previously identified mineralisation. To date, 260 air-core holes, 37 RC holes and 11 diamond holes have been completed.

One of the most significant results came from the first diamond hole drilled into SK2 (hole DDSK18-007), which intersected 45m at 4.38g/t gold from 96m (including 9m at 11.02g/t gold from 103m) (refer to graphic below).

This wide alteration zone is similar to that observed at other world-class mines in the district, including Fekola (B2Gold) and Gounkoto (Randgold). The grade distribution for this hole at >0.1g/t gold shows a broad and relatively consistent gold distribution adjoining the higher grade central zone.

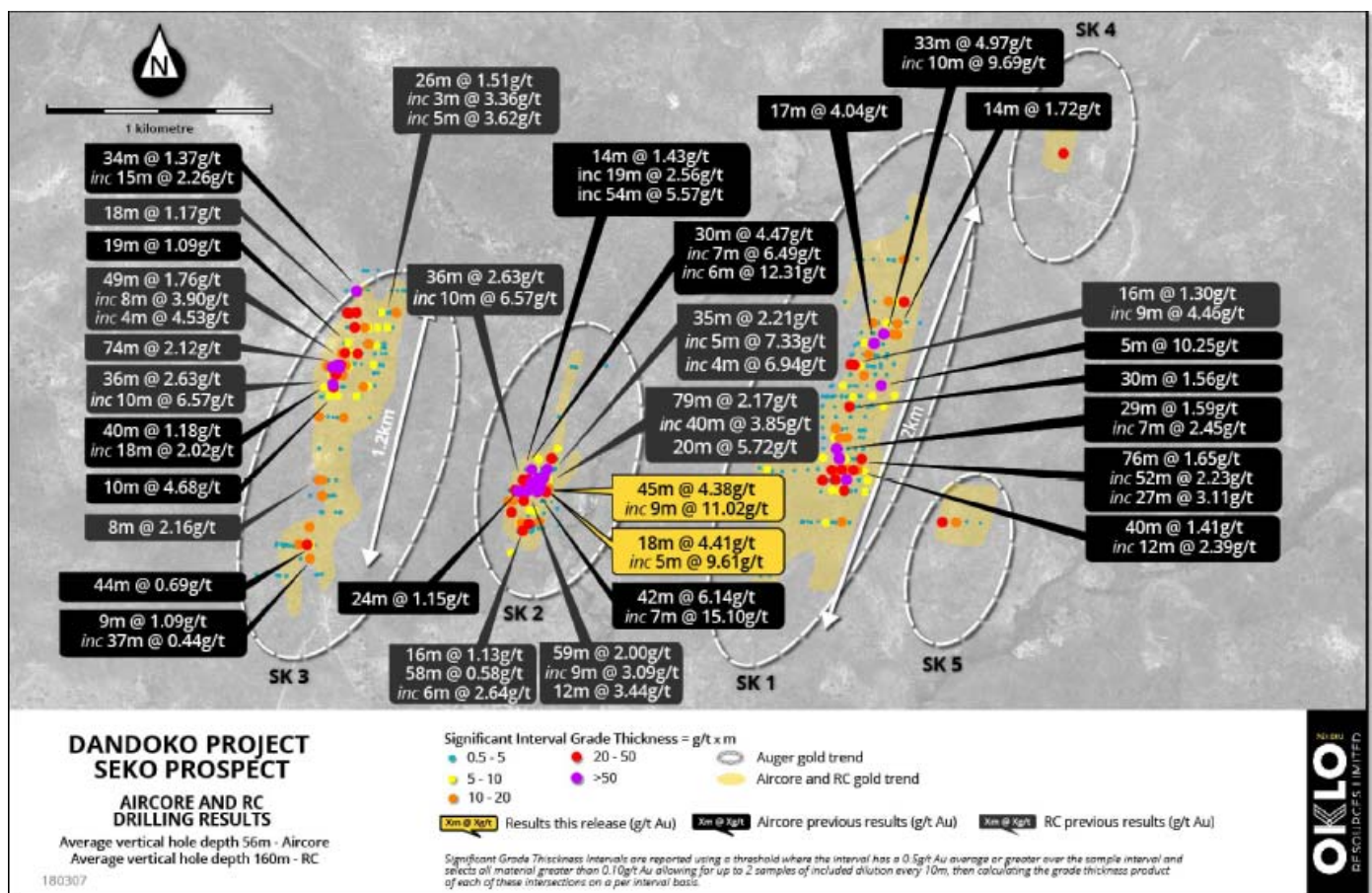


Figure 1: Location of completed air-core infill drill traverses, RC and diamond drill-holes over Seko Anomalies SK1-SK5 and Gold Trends.

The results from hole DDSK18-007, coupled with the new RC drill hole results, have successfully extended the primary mineralisation to a vertical depth of over 185m on section 1396320mN, with 25m at

2.24g/t gold intersected from 191m in hole RCSK18-029, which is the deepest intersection to date. This hole, along with others drilled, can be seen clearly in the graphic below.

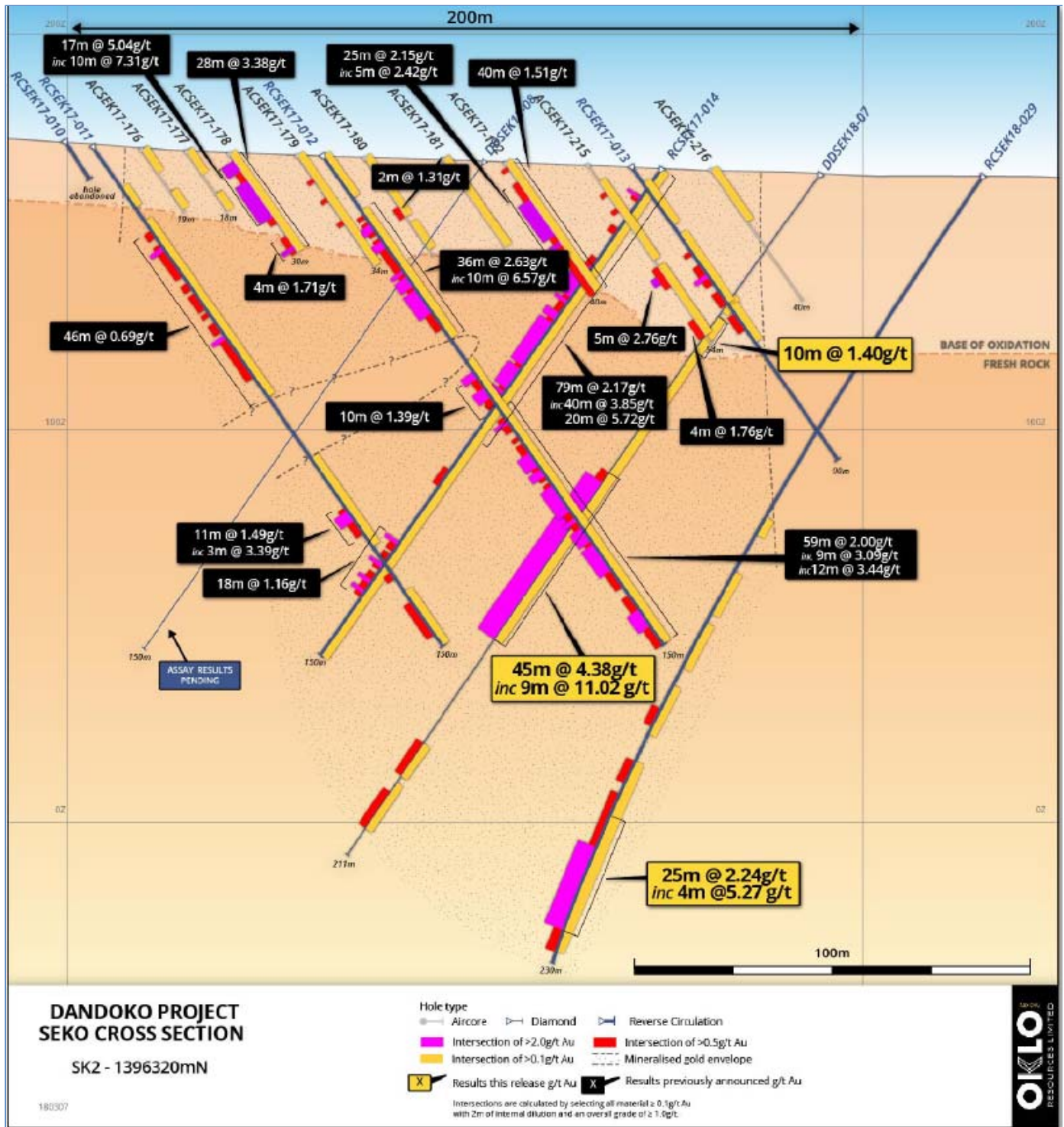


Figure 2: SK2 cross section 1396320mN showing location of AC, RC and DD holes

Technical Significance

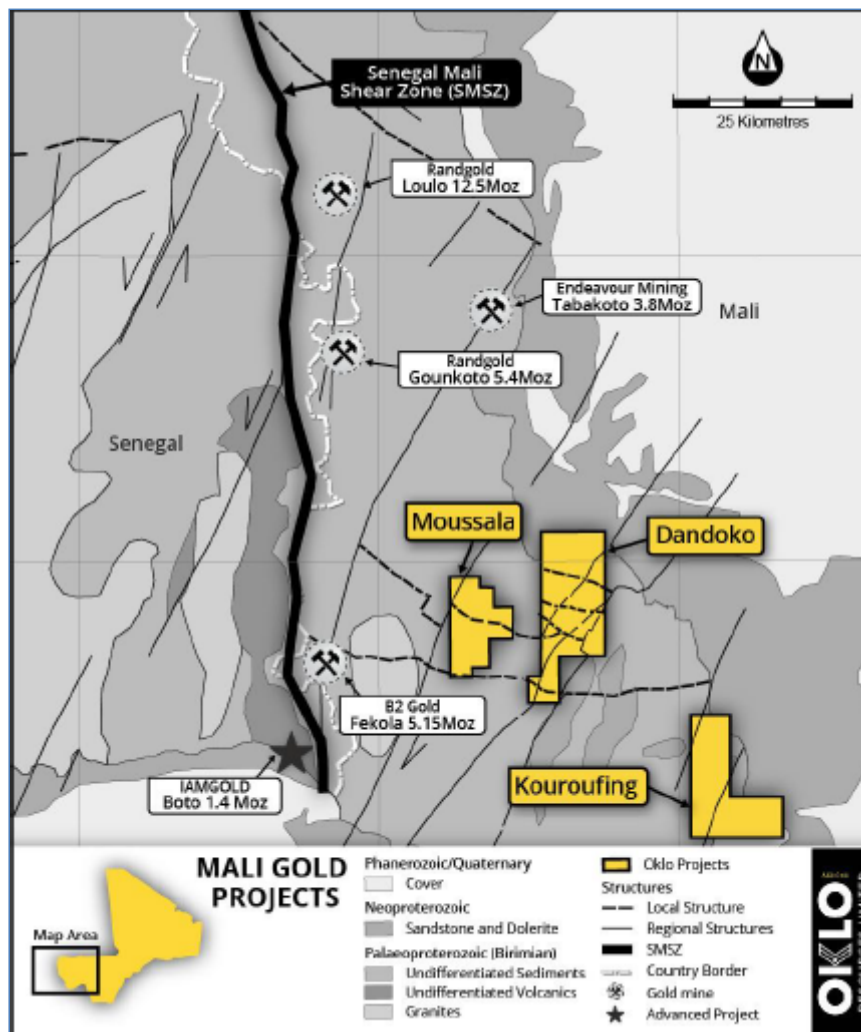
During late 2016 OKU initiated a reconnaissance auger geochemistry program over the Dandoko and Moussala Projects to explore for new targets concealed under the extensive tracts of lateritic cover. The

program delivered early success, with the delineation of the 12km long Dandoko gold corridor, including the Seko and more recent Sory discoveries.

The current drilling programs at Seko have been designed to test for both strike and depth extensions to the previously encountered oxide gold mineralisation, by way of air-core drilling to a vertical depth of approximately 80m and deeper RC and diamond drilling to vertical depths of between 180-200m.

In particular, this work has been designed to test the gold mineralisation on Section 1396320mN and the immediate strike extensions both to the north and south of this section line (2 holes), with the objective of gathering structural data on this high-grade zone and to assist in future drill planning. The drilling program has so far proven to be enormously successful in terms of both infill drilling, as well as extensional drilling at depth.

Remember too that OKU's Dandoko Project and its adjoining Moussala and Kouroufing Projects are located within the Kenieba Inlier of western Mali - and lie 30km to the east of B2Gold's 5.15Moz Fekola Mine and 50km to the south-southeast of Randgold's 12.5Moz Loulo Mine (as represented in the graphic below).



Summary

Drilling at Dandoko has so far 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.

We keenly await further results from the ongoing Phase 1 drill program, is scheduled to be completed by the end of March 2018 at an estimated cost of \$3.5 million.

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 artisanal workers are recovering free gold. OKU will remain firmly held within our Portfolio.

Disclaimer: Gavin Wendt, who is a director of Mine Life Pty Ltd ACN 140 028 799, compiled this document. It does not constitute investment advice. I wrote this article myself, it expresses my own opinions and I am not receiving compensation for it. In preparing this article, no account was taken of the investment objectives, financial situation and particular needs of any particular person. Investors need to consider, with or without the assistance of a securities adviser, whether the information is appropriate in light of the particular investment needs, objectives and financial circumstances of the investor. Although the information contained in this publication has been obtained from sources considered and believed to be both reliable and accurate, no responsibility is accepted for any opinion expressed or for any error or omission in that information. I have no positions in the stock mentioned and no plans to initiate any positions within the next 72 hours.