

ASX Announcement

25 February 2014

Completion of Maiden Drilling Program at Dandoko, West Mali

Oklo Resources Limited ("Oklo") or ("The Company") (ASX: OKU) wishes to announce the finalisation of Reverse Circulation (RC) drilling at the Selingouma prospect on the Company's Dandoko Gold Project in West Mali. The cessation of drilling marks the conclusion of Oklo's Maiden Drilling Program at Dandoko.

Drilling at Selingouma

A total of four angled RC drillholes were drilled, three at Selingouma South and one at Selingouma North targets (Table 1, Figure 3). All samples collected from the holes have been logged and despatched to SGS laboratories in Bamako for assay. Details of the drilling including downhole geology and assay results will be released as soon as they become available.

HOLE ID	EASTING	NORTHING	ELEVATION	AZIMUTH	DIP	LENGTH(m)	PROSPECT
RCDK013-16	266142	1394497	176	210	-55	150	DISSE
RCDK013-17	266157	1394521	176	210	-55	200	
RCDK013-18	266120	1394461	175	210	-55	200	
RCDK013-19	272669	1396528	175	030	-55	150	DIABAROU
RCDK013-20	272664	1396530	175	330	-55	114	
RCDK014-21	270822	1402661	185	210	-55	135	GOMBALY
RCDK014-22	265761	1386198	203	270	-50	200	SELINGOUMA SOUTH
RCDK014-23	265660	1386200	204	270	-50	186	
RCDK014-24	265860	1386200	205	270	-50	200	
RCDK014-25	266630	1388900	180	270	-50	174	SELINGOUMA NORTH

Table 1 : Completed RC drillholes on Dandoko project

Note: Because of inaccuracies in GPS readings, the collar elevations have been taken from Google Earth data. All co-ordinates and azimuths are relative to WGS84 datum, UTM Zone 29N.

Drilling at Gombaly

One angled RC drillhole was drilled on the Gombaly target (Table 1, Figure 4). All samples collected from the hole have been logged and despatched to SGS laboratories in Bamako for assay. Details of the drilling including downhole geology and assay results will be released as soon as they become available.

Drilling at Bembala & Sakin Targets Postponed

Following the success of the drilling at Selingouma, Oklo had planned to move the drilling rig to the Bembala and Sakin prospects located 4km NE and 8km ENE respectively to test each prospect with a single RC hole. However, late rains have washed out the prepared access track and drill pads, making rig access currently impassable. It was decided that the cost of additional dozer work to reinstate the tracks was not justified at this point and, also in the light of the programs earlier discovery success, a decision to postpone the drill testing of these prospects for the time being was made. An assessment into the potential of drill testing the prospects will be revisited later in the calendar year.

Activities Planned for the Immediate Future

With all samples now despatched, Oklo is now waiting to receive the remaining outstanding assays from the laboratories. When in receipt of the new assays, the Company will assess the drill data in its entirety to allow planning and budgeting of a second round of drilling at the discovery sites to occur.

In addition, this lead-time also now provides the Company with the opportunity to undertake some contracted geophysical survey work over the discovery sites.

Oklo anticipates a new drilling program to commence as early as April 2014.

Background to the Dandoko Maiden Drilling Program

The key aim of Oklo's maiden drilling program at Dandoko was to RC drill test carefully selected shallow targets to confirm the presence of significant gold mineralisation. In some locations, but not all, gold mineralisation has been exposed by artisanal mining activities. With significant mineralisation encountered at Disse and Diabarou in the early drillholes, the program is considered an outstanding success.

The auguring component to the Maiden Drilling Program deployed at Selingouma has been to drill test, at low cost, a 6km long NE-SW trending group of surface gold in soil anomalies sufficiently to allow the company to refine its RC drill targeting at the prospect.

Results from the RC drilling at Gombaly and Selingouma targets are expected to be received and released to the market during February and March 2014.

About Dandoko: Project Details

The Dandoko Permit covers an area of 134km² and is located in Southwestern Mali near the town of Kenieba, 340km west of Bamako, 30km east of Papillon Resources Limited’s 5.15Moz Fekola gold project and 50km south south east of Randgold’s 11Moz Loulo Gold Mine (Figure 1). Access from Bamako is via a good quality sealed road, which passes through the northern part of the tenement. Oklo considers the tenement to be prospective for the discovery of multiple substantial gold mineralisation occurrences, similar to that seen at the Tabakoto and Loulo mines, and places particular emphasis on the importance of NNE-trending faults as mineralising conduits.

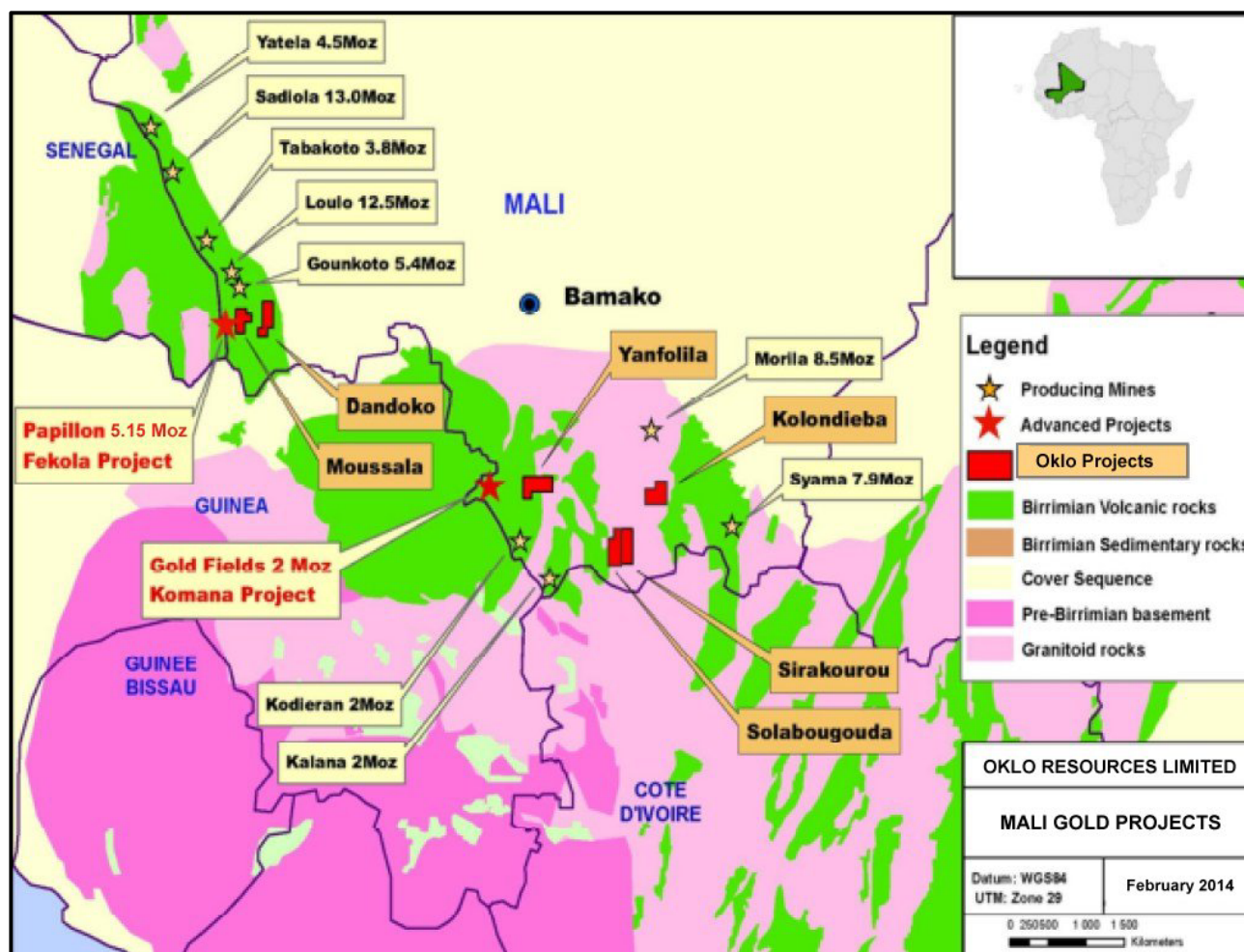


Figure 1 : Location of the Dandoko Project in southwest Mali

The tenement is underlain by a Lower Proterozoic Birimian meta-volcanic and meta-sedimentary sequence. This is unconformably overlain, at the extreme north end of the property, by an Upper Proterozoic sediment and volcanic sequence. A series of dominant NNE-trending faults, displaced by a second set of ESE-trending faults, have been mapped or interpreted from aeromagnetic data. Oklo considers that these NNE structures are splays emanating from the Senegal-Mali Fault Zone ("SMFZ"), a regional NNW-trending strike-slip fault, and play an important role in controlling gold mineralisation in the region.

Historical work in the area, largely undertaken by Compass Gold Corporation during 2010, 2011 and 2012, has comprised mapping, soil sampling and artisanal mining, which together with the commissioning of an airborne magnetic and radiometric survey, infill soil sampling, pitting and trenching has delineated a number of prospects (Targets). Five of these are well defined and four (Dissé, Diabarou, Gombaly, and Selingouma) were drill tested in this initial drilling program. (Table 1, Figure 2).

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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 and reviewed by Murray Hutton, BA (Hons, Geology), who is a member of the Australian Institute of Geoscientists. Mr Hutton is a full-time employee of Geos Mining, a geological consultancy that is independent of Oklo Resources Limited. Mr Hutton has 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 Hutton consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

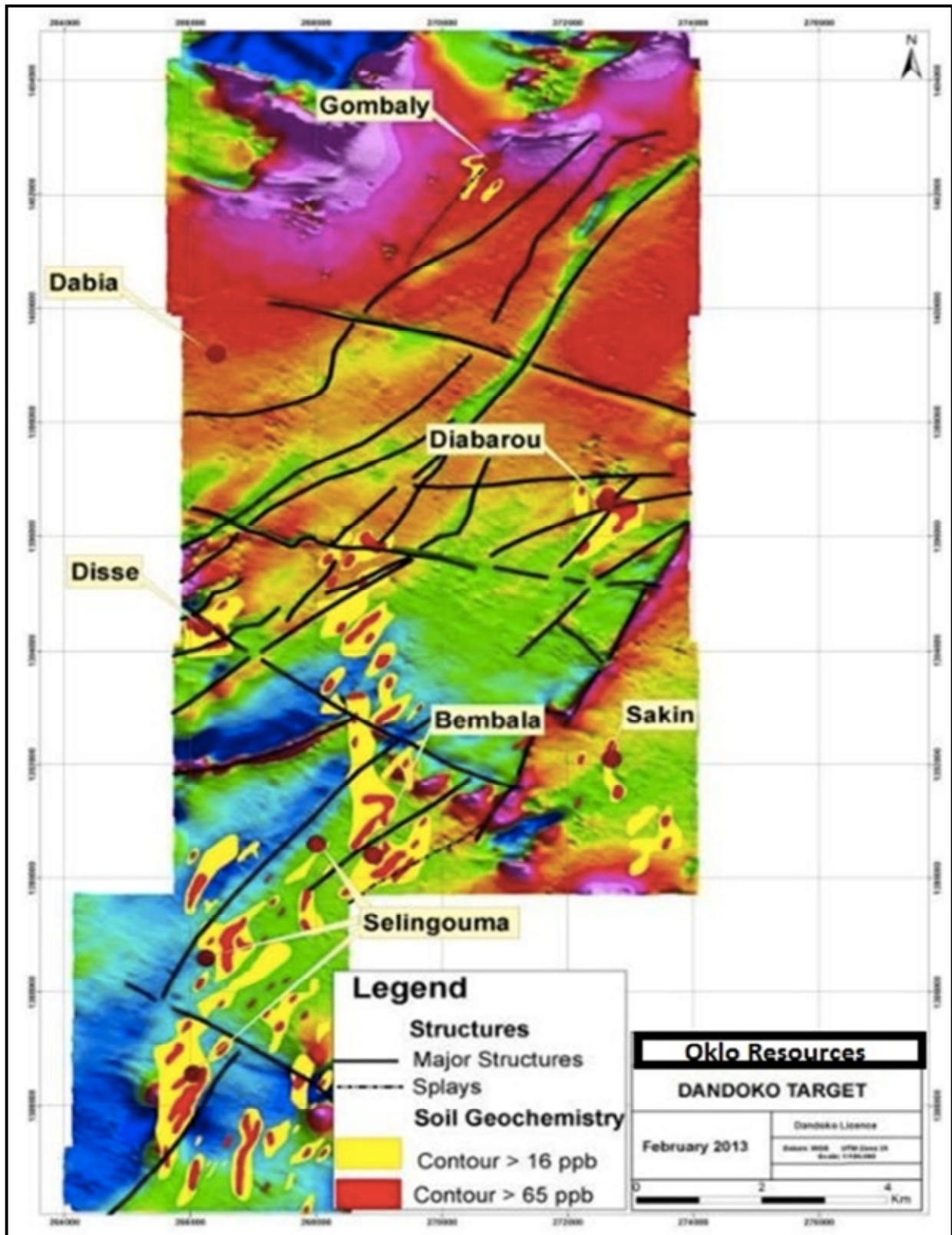


Figure 2 : Location of the Disse, Diabarou, Selingouma & Gombaly Drilling Targets, Dandoko Project

Background image is processed airborne magnetic data and interpreted structures

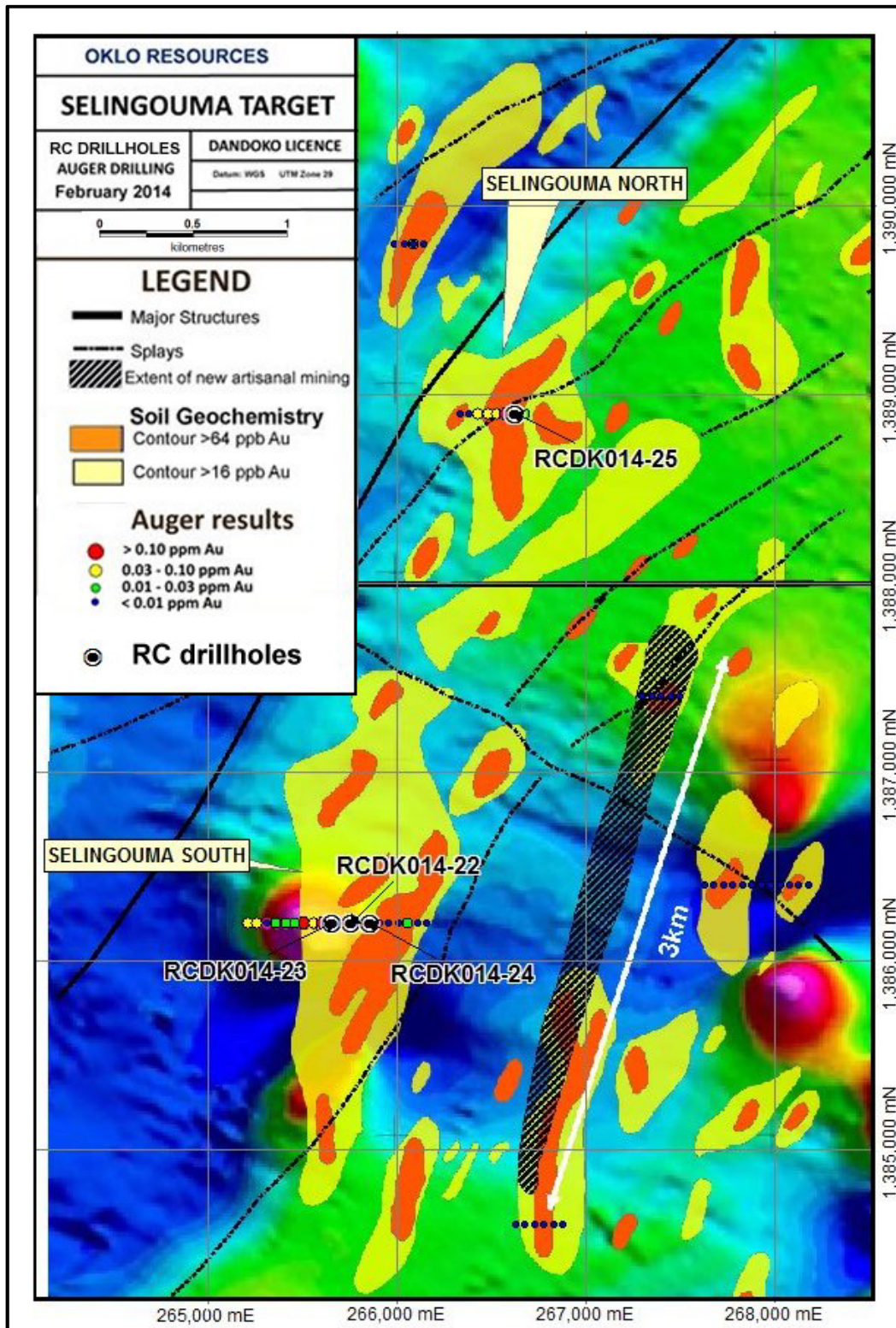


Figure 3 : Selingouma North and Selingouma South Anomalies, Dandoko Project

Background image is processed airborne magnetics data and interpreted structures

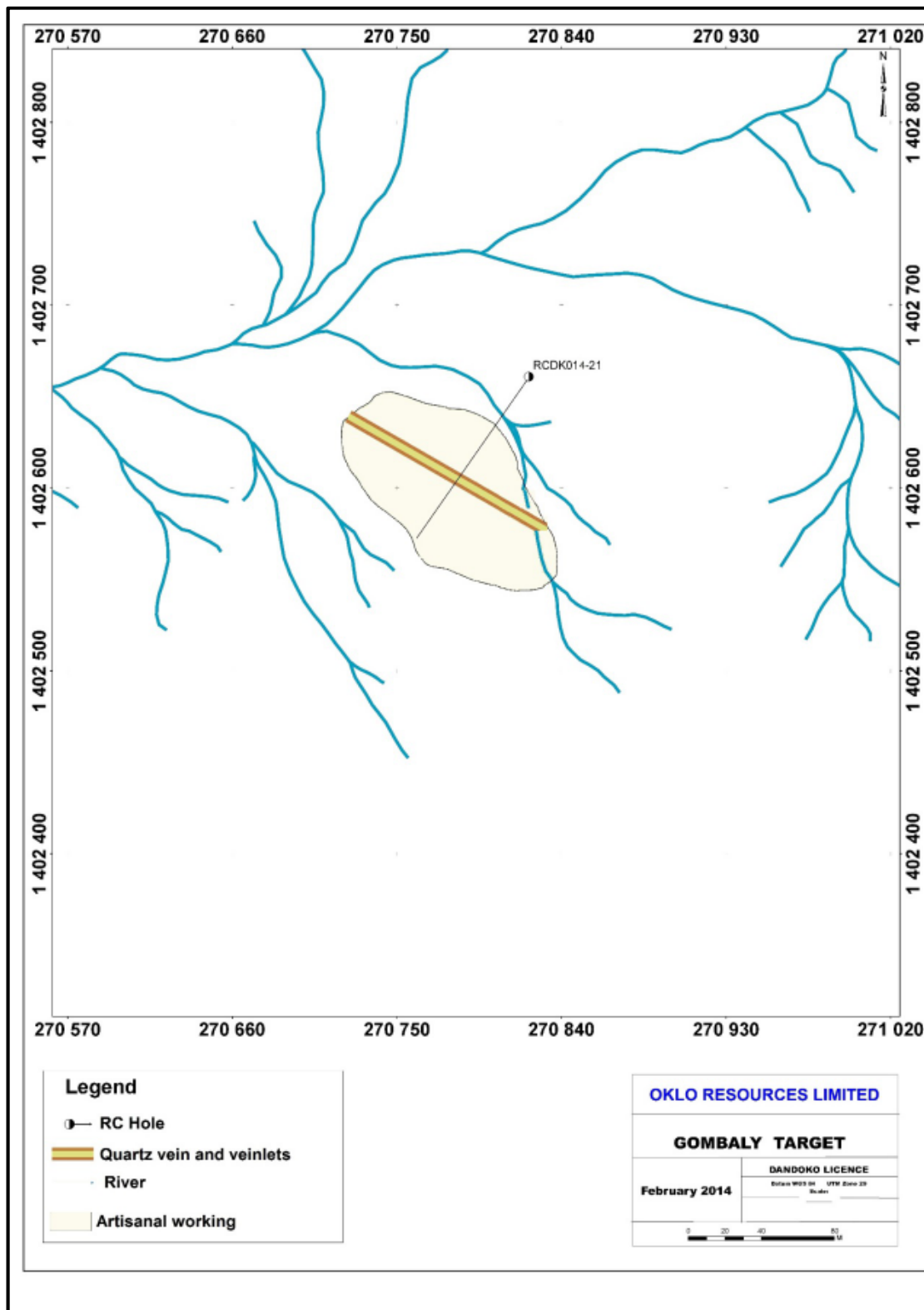


Figure 4 : Location of RC drillhole at Gombaly prospect

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 Reverse Circulation (RC) drill holes have been routinely sampled at 1m intervals downhole. The rig cyclone collecting the sample was regularly cleaned out, minimising contamination. Samples were collected in situ at the drill site using a riffle splitter collecting 2 to 3 kg samples.
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"> RC drilling was carried out using a T3W RC rig equipped with Caterpillar 465 HP engine and a 950 CFM-350PSI compressor, with 4.5" rods and a 5.5" downhole hammer bit.
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"> An initial visual estimate of sample recovery was undertaken at the drill rig for each sample metre collected. Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. No sampling issue, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.
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 permanent team geologists. Geological logging using standardised logging system recorded mineral and rock types and their abundance, as well as alteration, silicification and level of weathering. A small representative sample was retained in a plastic chip tray for future reference and logging checks.
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 	<ul style="list-style-type: none"> All samples were riffle split at the drill rig. Duplicates were taken to evaluate representativeness Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff At the laboratory, samples were weighed, dried and

Criteria	JORC Code explanation	Commentary
	<p><i>and appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>fine 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. Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for possible future analysis.</p> <ul style="list-style-type: none"> • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted. • Assay results for the Selingouma RC drillhole samples have yet to be received.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Analysis for gold is undertaken at SGS Bamako by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au. • Fire assay is considered a "total" assay technique. • No field non assay analysis instruments were used in the analyses reported. • A review of standard reference material and sample blanks 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 will be undertaken once results have been received.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All drillhole 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 drillhole database. • No twinning of holes was undertaken in this program • 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"> • <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drillhole collars were positioned using hand held GPS. • Accuracy of a hand held GPS (+/- 5m) is considered appropriate for this level of early exploration. • Elevations from the GPS readings are considered to be inaccurate and drillhole collar elevations have been derived from Google Earth data.

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling reported in this program has not been used to estimate any mineral resources or reserves. • A decision on sample compositing for the RC drill chip samples has yet to be made.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<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 aeromagnetic data.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Auger samples and RC drill chip samples were taken to the SGS laboratory in Bamako under secure "chain of custody" procedure by Africa Mining staff. • Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location. • The auger samples remaining after splitting are collected and trucked to the Dandoko camp where they are stored under security for future reference.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • There have been no external audit or review of the Company's sampling techniques or data at this stage

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The results reported in this report are all contained within The Dandoko Exploration Permit, which is held 100% by Africa Mining SARL, a wholly owned subsidiary of Oklo Resources Limited. • The Dandoko permit is in good standing, with an expiry date of 13/5/2016.

Criteria	JORC Code explanation	Commentary
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 presently covered by the Dandoko permit was explored intermittently by Compass Gold Corporation between 2010 and 2013. Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling. Compass Gold undertook RC drilling at the project (Bembala Prospect) during 2012
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 Proterozoic lode gold. This style of mineralisation typically occurs as veins or disseminations in altered (often silicified) host rock. This style of deposit is 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 typically 30-40m below surface.
Drillhole 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 drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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"> Reported results are summarised in Figure 2, Figure 3 and Figure 4 in the attached announcement. All auger holes were drilled vertically. Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace Only the end of hole intersection values for the auger holes are reported. RC drillhole collar elevation is defined as height above sea level in metres (RL) and has been extracted from Google Earth data as the GPS readings for collar elevations are considered to be inaccurate.
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"> No cut-off grade is applied to the reported 1m downhole intervals. No grade top cut off has had to be applied. Maximum internal dilution is 2m within a reported interval. No metal equivalent reporting is used or applied

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<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • The results reported in this report are considered early stage in the exploration of the project. • Mineralisation geometry is not accurately known as the exact orientation of known mineralised structures are not yet determined. • Mineralisation results are reported as "downhole" widths, as true widths are not yet known
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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 drillhole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Drillhole location plan for the Selingouma RC drillholes is provided as Figure 3. • Drillhole location plan for the Gombaly RC drillhole is provided as Figure 4.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All results have been reported in this announcement. • All drillholes have gold intercepts and have been reported. • No holes are omitted
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No other exploration data that is considered meaningful and material has been omitted from this report
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • IP geophysics surveys are planned for some of the Dandoko prospects in order to better define drilling targets. • RC drilling is planned to immediately follow up the results reported in this announcement and the IP surveys.