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ASX Announcement

31st March 2014

Additional Targets at Dandoko, West Mali, Return Encouraging New Gold Intersections within 4 to 6km of Recent Discoveries

Oklo Resources Limited ("Oklo") or ("The Company") (ASX: OKU) is pleased to report the remainder of the results from the Company's Maiden Drilling Program at the Dandoko Gold Project in West Mali. Assay results received from first pass Reverse Circulation (RC) drilling at Gombaly, Selingouma North and Selingouma South targets, located 4 to 6km from the Disse and Diabarou discoveries, has returned encouraging gold intercepts.

Selingouma North and Selingouma South are considered to be significant targets for new wide gold mineralised zones and warrant the deployment of immediate follow-up drilling.

Key Highlights

- **Assay results from the second half of the Company's Maiden Drilling Program, from the Gombaly, Selingouma North and Selingouma South targets on the Dandoko Project in West Mali have been received**
- **The first pass reconnaissance drilling has been successful in intersecting elevated gold mineralisation and highly anomalous arsenic values within a strong, wide, alteration zone**
- **Assaying from drilling at Gombaly (A single 135m hole) has returned 4m @ 1.60g/t : between 90 and 94m, including 2m @2.33g/t between 90 and 92m and 4m grading 1.02 g/t between 104 and 108m**
- **Assaying from drilling at Selingouma South (3 holes drilled for 586m) has returned 6m @ 0.9 g/t between 20 and 26m, including 2m @ 1.50 g/t between 22 and 24m**
- **Assaying from drilling at Selingouma North (A single 174m hole) has returned 2m @ 1.22 g/t between 13 and 15m**
- **At Selingouma North and Selingouma South, the drilling intersected strong hydrothermal alteration, characterised by silicification, chloritisation, carbonatisation and minor potassic alteration, in a variety of lithologies. The extent of the alteration found in each hole, as well as the variety of lithology types the alteration is encountered in, is interpreted to indicate that the current drilling may potentially be located on the edge of a large mineralised system prospective for high grade gold occurrences**
- **New auger and RC drilling programs are planned at Selingouma in addition to further RC drilling expanding on the Disse and Diabarou discoveries during the current field season before the onset of the wet season around mid-June**

Exploration Results

First Pass Reconnaissance Drilling Intersects Elevated Gold Mineralised Zones at Gombaly & Selingouma Targets Warranting Further Follow-up

Oklo Resources Limited ("Oklo") or ("The Company") (ASX: OKU) is pleased to announce the second half of the results of its Maiden Reverse Circulation (RC) drilling program at the Dandoko Gold Project in West Mali (Figure 1).

A total of five RC holes, totalling 895m, were completed during the month of February 2014 at the Gombaly, Selingouma South and Selingouma North targets (Figures 2, 3 & 4 & Table 1)

PROSPECT	HOLE ID	EASTING	NORTHING	AZIMUTH	DIP	LENGTH(m)
GOMBALY	RCDK014-21	270822	1402661	210	-55	135
SELINGOUMA SOUTH	RCDK014-22	265761	1386198	270	-50	200
SELINGOUMA SOUTH	RCDK014-23	265660	1386200	270	-50	186
SELINGOUMA SOUTH	RCDK014-24	265860	1386200	270	-50	200
SELINGOUMA NORTH	RCDK014-25	266630	1388900	270	-50	174

Table 1 : RC Drillholes completed at Gombaly, Selingouma North & Selingouma South prospects during February 2014

Drillhole collar co-ordinates are in WGS84 datum, UTM Zone 29N

The aim of the first pass reconnaissance drilling was to test for the presence of gold mineralisation at the prospects and, if successful, to confirm and better outline targets in preparation for a second drilling campaign, planned later in the field season prior to the onset of the rainy season in mid-June.

The drilling has been deemed successful in its aim, with three of the five holes drilled returning elevated gold assays, warranting immediate follow up with additional auger and RC drilling.

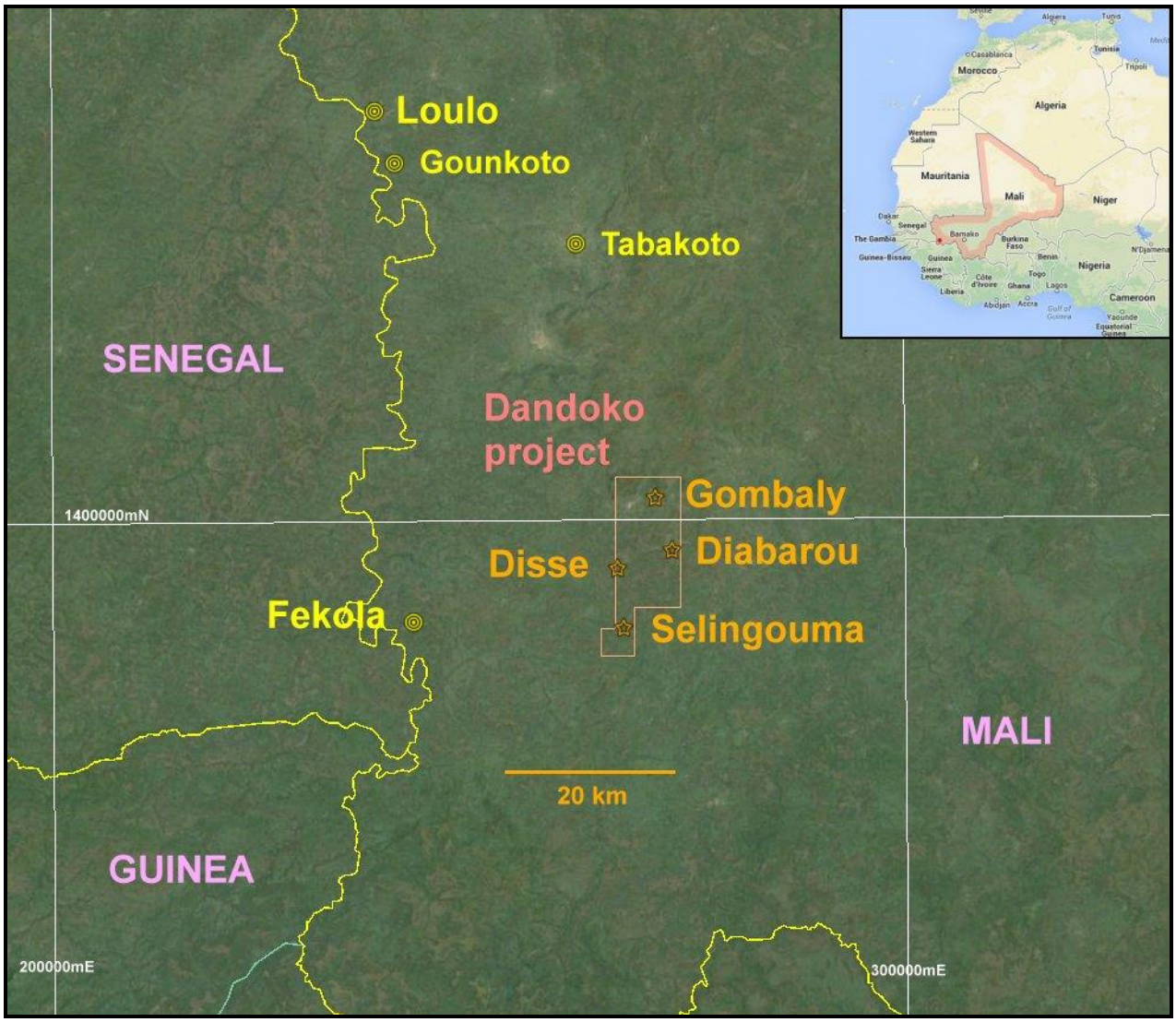

Figure 1 : Location of the Dandoko Project and major gold deposits in West Mali

Grid coordinates in WGS84 datum, UTM Zone 29N

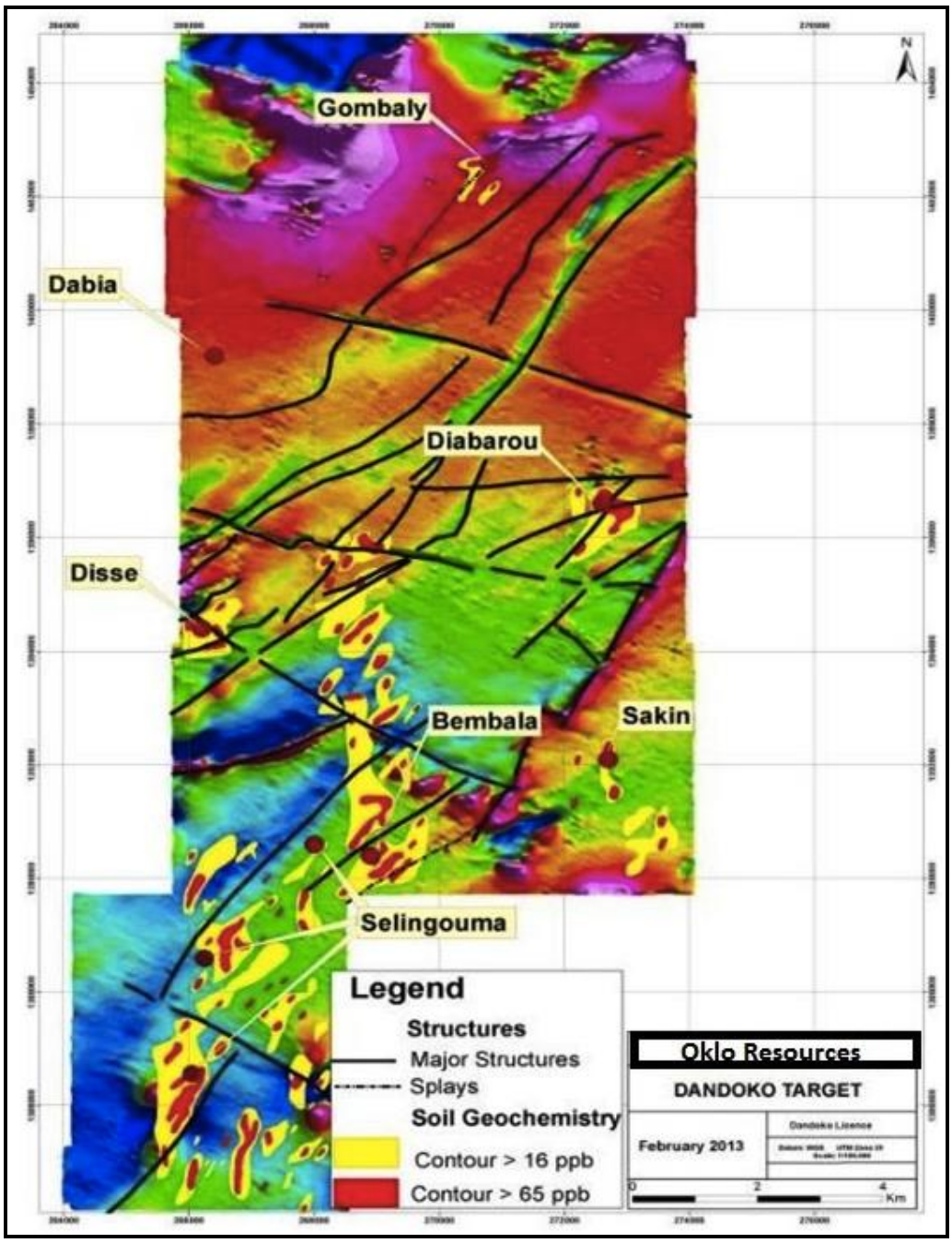

Figure 2 : Location of the Gombaly, Selingouma, Disse, and Diabarou Targets on the Dandoko Project

Gombaly

One RC drillhole, totalling 135m, was drilled at the Gombaly target during February 2014 (Table 1 & Figure 3).

Drilling at Gombaly was directed towards testing for shallow oxide gold mineralisation between 80m and 100m depth, below a 10m to 20m wide zone of quartz veining, in which artisanal workings occur.

Assay results (using a 0.3 g/t Au cut-off) from the Gombaly drilling are presented in Table 2 below:

	Drill Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
	RCDK014-21	18	20	2	0.45
	RCDK014-21	28	32	4	0.61
	RCDK014-21	34	41	7	0.58
	RCDK014-21	90	94	4	1.60
	RCDK014-21	98	101	3	0.48
	RCDK014-21	104	108	4	1.02

Table 2 : Significant assay results from Gombaly prospect (0.3 g/t Au cut-off[1])

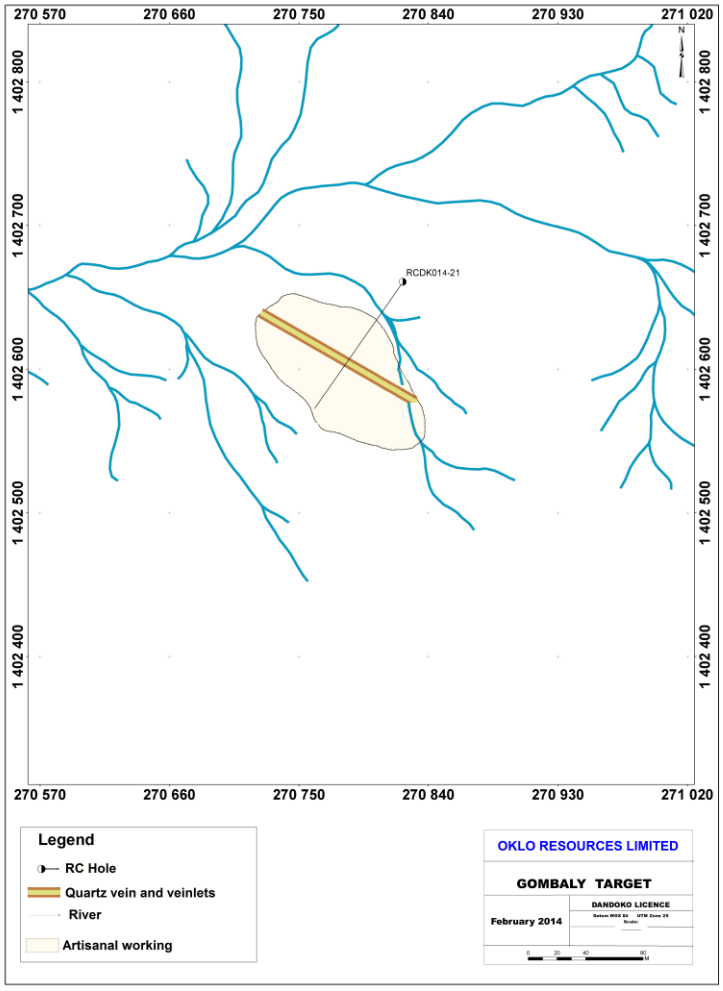

Figure 3 : Drill Plan of Gombaly Target

[1] Criteria: minimum 2m thickness; commencing and ending with assay greater than 0.3 g/t Au; internal dilution no greater than 2m.

Selingouma

Four RC drill holes, totalling 760m, were completed at Selingouma. Three holes were drilled at the Selingouma South target, located 4km to the south of the Disse discovery, and a single hole drilled at Selingouma North, located approximately 6km to the southwest of the Diabarou discovery.

The aim of the drilling at Selingouma was to test for shallow oxide gold mineralisation, with elevated gold values earlier defined by auger drilling, to a depth of 100m, associated with a structure in altered felsic and sandstones of the local gold-bearing Birimian sequences (Figure 4).

Assay results (using a 0.3 g/t Au cut-off) from Selingouma are presented in Table 3 below

	Drill hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
	RCDK014-23	20	26	6	0.90
	RCDK014-23	81	84	3	0.61
	RCDK014-25	13	15	2	1.22
	RCDK014-25	131	134	3	0.33

Table 3 : Significant assay results from Selingouma prospect (0.3 g/t Au cut-off)

The occurrence of strong hydrothermal alteration, characterised by silicification, chloritisation, carbonatisation and minor potassic alteration found in all of the holes at Selingouma, in addition to noting the variety of altered lithologies encountered, suggests strongly that a large gold bearing system is in place, capable of hosting one or more large high grade gold deposits.

Elevated Levels of Arsenic Correlate Well With Gold Mineralisation

NITON Assay analysis of arsenic in the Selingouma North hole RCDK-014-25 indicates a strong correlation of arsenic values with gold, i.e. the analysis suggests arsenic is a good pathfinder element for gold at this prospect. Arsenic also occurs at elevated levels in most other Birimian gold deposits within Mali and neighbouring countries.

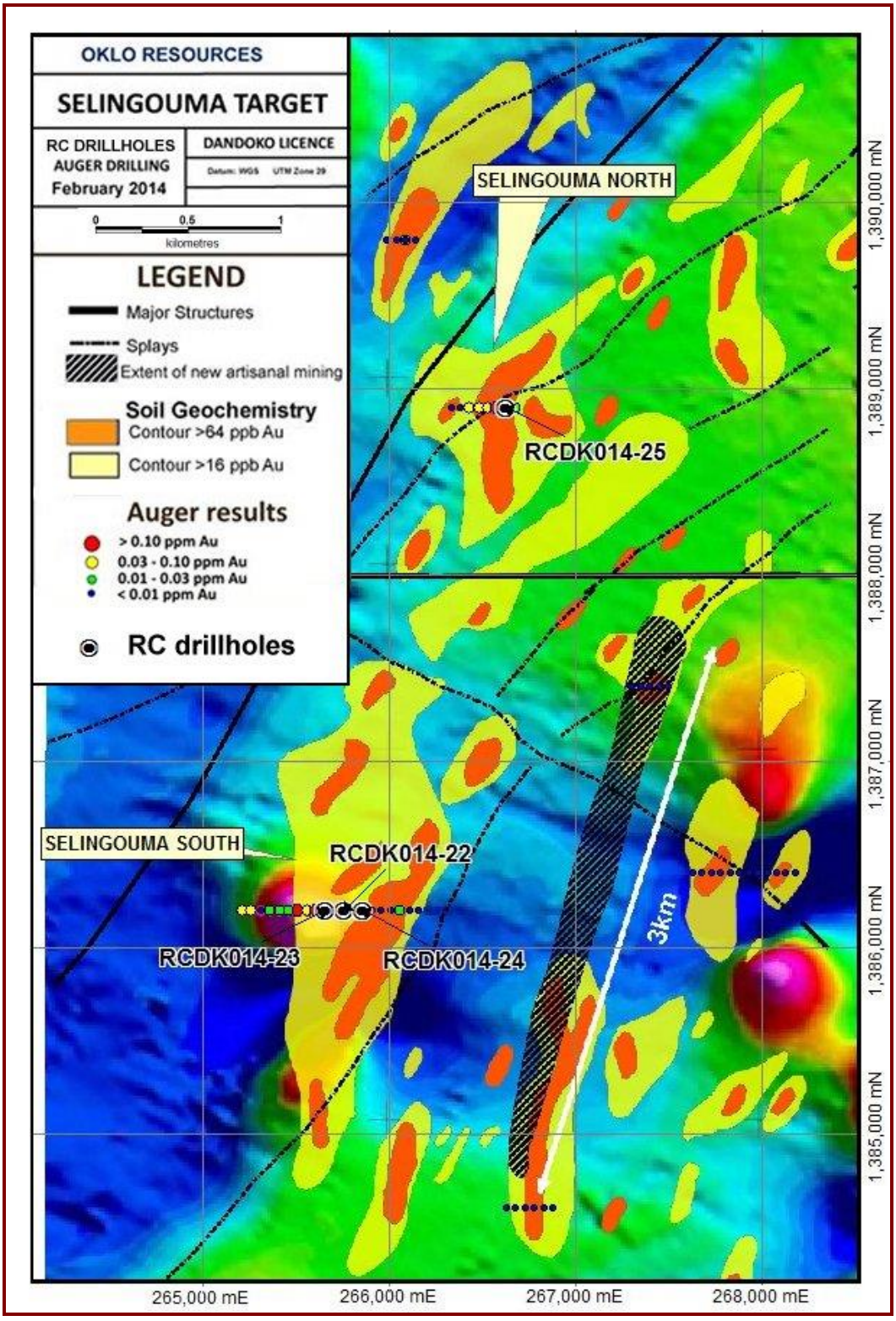

Figure 4 : Drill plan of Selingouma North and Selingouma South targets

CEO & Exploration Technical Manager's Comments

Commenting on the first results of the drilling program over Selingouma and Gombaly targets Oklo's Chief Executive Officer, Ian Spence said:

"This is an encouraging early result of multiple elevated gold intercepts in three of the five drill holes from a very limited first pass reconnaissance program at both the Selingouma and Gombaly prospects, all which are located less than a handful of km from our earlier discoveries."

Whilst it is still early days, we are encouraged enough to propose the immediate commencement of a second pass drilling program (auger and RC) over Selingouma believing the drilling may have touched the peripheral edge of a large mineralised system prospective to host large high grade gold deposits"

Commenting on the results of the drilling from Selingouma and Gombaly Oklo's Exploration Technical Manager, Dr Madani Diallo said:

"*I am very happy with the results of the reconnaissance program at Selingouma and Gombaly. As a geochemist with many years of experience in the West and South Mali gold belts, I note with great interest and excitement the significantly elevated arsenic values associated with Selingouma. From a Mali perspective, I have only experienced similar high elevated arsenic readings once before and that was during the early days of geochemical exploration which led to the discovery of the 8.5Moz Morila deposit."*

About Dandoko: Project Details

The Dandoko Permit covers an area of 134km^2 and is located in Western Mali near the town of Kenieba, 340km west of Bamako and 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 5). 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.

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.

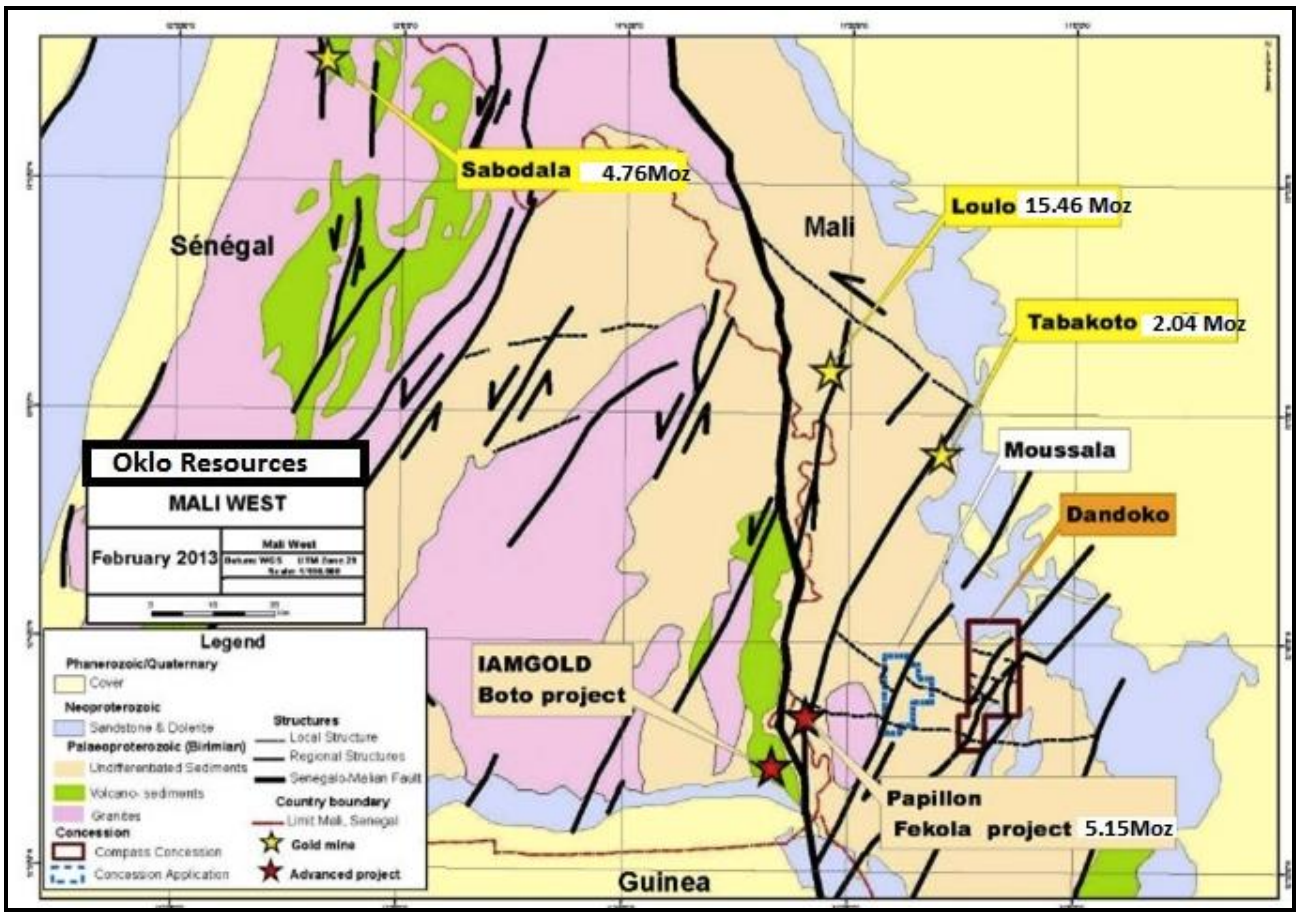

Figure 5: Geological setting of Dandoko project and other significant gold deposits in West Mali

Resources (Measured, Indicated & Inferred) quoted in Figure 1 are derived directly from official company websites who hold the respective projects.

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) (Figure 1, Figure 2). Five of these are well defined and four (Dissé, Diabarou, Gombaly, and Selingouma) have been reconnaissance drill tested in this initial drilling program.

Ian Spence
Chief Executive Officer
Oklo Resources Limited

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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 define 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• 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 • Australian sourced assay standards (Certified Reference Material) and sample duplicates were inserted at regular intervals • All samples were submitted to internationally accredited SGS laboratories in Bamako Mali for 50g Fire Analysis of gold content • No other elements have been analysed at this stage
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• 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	• *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.*	• An initial visual estimate of sample recovery was undertaken at the drill rig for each sample metre collected. • Riffle split 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	• *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.*	• 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.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *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 and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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 fine crushed to 70% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold was assayed by fire assay (50g charge) with FA AA Finish. • Drill chip samples were taken to the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff. Sample pulps were returned from SGS by secure "chain of custody" procedure by Africa Mining staff and stored in a secure location. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Analysis for gold was undertaken at SGS Bamako by 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. • Fire assay is considered a “total” assay technique. • 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 that were sampled. • Internal laboratory QAQC checks were reported by the SGS laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drill hole data was paper logged at the drill site and then digitally entered by Company geologists at the site office. • All digital data was verified and validated by the Company’s database consultant in Paris before loading into the drill hole 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 was made.
Location of data	• *Accuracy and quality of surveys used to*	• Drill hole collars were positioned using hand held

Criteria	JORC Code explanation	Commentary
points	*locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	GPS with a lateral accuracy of around 5m. • Accuracy of the hand held GPS is considered appropriate for this level of early exploration • Drill holes were routinely surveyed by Eastman camera shots for downhole deviation at approximately 50m spaced intervals downhole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Insufficient holes were drilled to justify a grid pattern of drill design and spacing • Drilling reported in this program has not been used to estimate any mineral resources or reserves. • Sample compositing was not applied to the RC program.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• 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 drill hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from aeromagnetic data.
Sample security	• *The measures taken to ensure sample security.*	• Transport of drill chip samples to the SGS laboratory and sample pulps returned from the SGS laboratory was under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location. • The large volume of RC samples remaining after splitting off the assay samples were collected and trucked to the Dandoko camp where they are stored under security for future reference.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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
Mineral tenement and land tenure status	• *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.*	• 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.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area that is presently covered by the Dandoko permit was explored intermittently by Compass Gold Corporation between 2010 to 2013. • Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling. • Compass Gold undertook RC drilling at the project (Bembala Prospect) in 2012
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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 vertical.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole 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.*	• Locations of the drillhole collars and the orientations of the drillholes are presented in table 1 of the announcement • Resulta are presented in table 2 & 3 of the attached announcement. • Drill collar elevation is defined as height above sea level in metres (RL). • Dip is the inclination of the hole from the horizontal. Azimuth is reported in WGS 84_29N degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace • Intersection depth is the distance down the hole as measured along the drill trace. • Intersection width is the down hole distance of an intersection as measured along the drill trace. • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation	• *In reporting Exploration Results, weighting averaging techniques,*	• Reported assay results, as summarised in the tables

Criteria	JORC Code explanation	Commentary
methods	*maximum and/or minimum grade truncations (e.g. 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.*	• within the attached announcement, have used a 0.3 g/t Au cut-off, with minimum thickness of 2m and internal dilution no greater than 2m. • Outside of these zones, assay results were either less than 0.5 g/t Au or isolated zones less than 2m thick • Assay results ranged up to 12.2 g/t Au and no grade top cut has been applied. • No metal equivalent reporting is used or applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• 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; true widths are not yet known
Diagrams	• *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 drill hole collar locations and appropriate sectional views.*	• Drill hole location plans are provided as Figure 3 (Disse) and Figure 4 (Diabarou).
Balanced reporting	• *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.*	• All results have been reported in this announcement. • All drill holes have gold intercepts and have been reported. • No holes have been omitted.
Other substantive exploration data	• *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.*	• No other exploration data that is considered meaningful and material has been omitted from this report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future*	• Further RC drilling is planned to follow up the results reported in this announcement. However, due to limited funding, this will occur in a future drilling program.

Criteria	JORC Code explanation	Commentary
	drilling areas, provided this information is not commercially sensitive.	