

## **ASX Announcement**

25 September 2014

### **Option to Convert Debt to Equity**

Oklo Resources Limited (“Oklo”) is pleased to advise that it has been granted an option to convert debt held by its wholly owned subsidiary, Africa Mining sarl into equity.

In December 2013, Oklo acquired various assets as part of its transaction with Compass Gold Corporation which included Africa Mining sarl, a Malian company which holds a number of gold licenses in Mali. Africa Mining sarl had a pre-existing loan to its founder Dr Madani Diallo for an amount of CFA 363,775,736 (\$AUD 800,307 as at 30 June 2014). The terms of this loan are that it is interest free and cannot be called upon for repayment before 31 December 2016.

Oklo has secured from Dr Diallo an option for a period of 90 days from 23 September 2014 to issue 60,000,000 fully paid shares in Oklo to Dr Diallo, in full satisfaction of the loan owing to Dr Diallo from Africa Mining sarl. Oklo has no obligation to issue the shares to Dr Diallo as exercise of the option is at Oklo’s sole and absolute discretion.

At present, it is Oklo’s intention to exercise this option within the 90 day option period. If required, the Company will seek shareholder approval for the issue of the shares.



**Alan Boys**  
**Company Secretary**  
**Oklo Resources Limited**