

9 May 2016

ASX Announcement

OVERSUBSCRIBED \$10 MILLION PLACEMENT

Oklo Resources Limited (ASX: OKU) (“Oklo” or “the Company”) is pleased to announce that it has received firm commitments from sophisticated and institutional investors qualifying under s708 of the Corporations Act 2001 (Cth) to subscribe for a placement of 80 million ordinary shares at an issue price of \$0.125 per share to raise gross proceeds of \$10 million (“Placement”). The raising was significantly oversubscribed with strong demand from both domestic and international investors.

The Placement shares will be issued in two tranches under the Company’s available capacity in accordance with ASX Listing Rule 7.1 and 7.1A.

- Tranche 1 – 40,065,960 new shares to be issued pursuant to the Company’s existing placement capacity under Listing Rules 7.1 and 7.1A;
- Tranche 2 – 39,934,040 new shares to be issued subject to shareholder approval to be obtained at a General Meeting to be held by the Company on or about 14 June 2016

The proceeds from the Placement will primarily be used to accelerate exploration activities over the Company’s Mali Gold Projects and for general working capital purposes.

Canaccord Genuity (Australia) Ltd acted as Lead Manager and sole bookrunner for the Placement. Taylor Collison acted as Co-Manager.

Oklo’s Managing Director, Simon Taylor commented; *“Following the recent outstanding drill success at Diabarou, the Company is now well positioned to accelerate evaluation of the open pit resource potential of this recent discovery and advance exploration over the numerous other compelling targets within its strategically located Dandoko, Moussala, Socaf and Yanfolila project areas.*

I thank shareholders for their continued support and also welcome the new institutional investors to our register in what is shaping up to be a transformational period for Oklo.”

– ENDS –

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About Oklo Resources

Oklo Resources is an ASX listed exploration company with gold, uranium and phosphate projects located in Mali, Africa.

The Company's focus is its large landholding of eight gold projects covering 1,389km² in some of Mali's most prospective gold belts. The Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in discoveries totalling in excess of 30Moz gold.

