

29th July 2016

ASX Announcement

OKLO RESOURCES APPOINTS NEW CHAIRMAN

The Board of Oklo Resources Limited (ASX: OKU) (**Oklo** or the **Company**) is pleased to announce the appointment of Mr Michael Fotios as Non-Executive Chairman and Dr Madani Diallo as a Non-Executive Director of Oklo effective immediately.

Mr Michael Fotios is a geologist, specialising in economic geology with extensive experience in exploration throughout Australia, taking projects from exploration to feasibility. Mr Fotios has previously held positions with Homestake Australia Limited and Sons of Gwalia Limited and was formerly Managing Director of Tantalum Australia NL (now ABM Resources Limited) and Galaxy Resources Limited. More recently, he served as a Non-Executive Director of Northern Star Resources Limited and Stirling Resources Limited and is currently on the Board of Eastern Goldfields Limited (Executive Chairman), General Mining Corporation Limited (Executive Chairman), Horseshoe Metals Limited (Non-Executive Chairman), Pegasus Metals Limited (Non-Executive Director) and Redbank Copper Limited (Executive Chairman). He is also the founder and Executive Chairman of unlisted investment company, Investmet Limited.

Mr Fotios commented; *"I am delighted to join the Board of Oklo at what is a very exciting time for the Company. Oklo's portfolio of gold projects is located in some of Mali's most prospective greenstone belts that are underexplored but highly prospective. The Company has this year achieved remarkable exploration success on just one of the targets drill tested, is well funded with circa \$10 million in cash and therefore is well placed to complete a considerable amount of drilling over the coming 12 months."*

Dr Madani Diallo has been involved with Oklo and its projects for a number of years. He is an accomplished geochemist with an outstanding track record as a team member in the discovery of numerous large gold deposits including the multi-million ounce deposits of Syama (7.9Moz), Morila (8.5Moz), Sadiola (13Moz) and Essakane (5.3Moz) among others. Dr Diallo is currently a director of several companies focussed on precious and industrial minerals in the Mali region. He is a Director of the Sadiola and Yatela Mines (IamGold/AngloGold Ashanti JV) and Director of AngloGold Ashanti in Mali. He also holds the positions of Vice-President of the Mali Chamber of Mines, President of the Association of Geoscientists in Mali and Director of BIB-UBA Bank in Burkina Faso. He holds a Master of Science in Geochemistry and Minerology and a PhD in Geochemistry from the University of Tashkent, Uzbekistan.

Oklo's Managing Director, Mr Simon Taylor commented *"The Board welcomes the appointments of both Michael and Madani. Michael brings extensive industry knowledge and experience in economic geology and in the development of mining projects. He also has an impressive track record through his involvement in a number of recent successful transactions in the gold and lithium sectors including the Paulsens Gold Project, Davyhurst Gold Project and Mt Cattlin Lithium Project. Dr Madani Diallo has an unparalleled record of discovery in West Africa spanning over 30 years and has assembled a dedicated in-country team placing the Company in excellent hands."*

With these new appointments, Mr James Henderson will move to a Non-Executive Director role and Mr Simon O'Loughlin has stepped down from his role as Non-Executive Director. The Board thanks Mr O'Loughlin for his contribution to the development of the Company during this transformational period.

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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.

