

HIGHLY ENCOURAGING DRILLING RESULTS LEADS TO PROGRAM EXTENSION

SUMMARY

- Phase 1 40,000m auger geochemical and 7,000m RC drilling program at the Dandoko and Moussala Projects extended following receipt of positive assay results
- Phase 2 drilling campaign for a further 25,000m of infill auger, AC and RC drilling approved and underway
- Auger assay results received to date successfully outline extensive new gold anomalies at Seko, including:
 - o a western coherent trend extending over **1.6km** with grades of up to **3.28g/t gold**;
 - o a central parallel ~2.0km long gold trend with grades of up to 2.42g/t gold; and
 - o further anomalous zones of over 800m in length.
- ▶ Infill drilling by two auger rigs in progress at Seko in preparation for deeper aircore drilling
- First batch of RC assays received from RC drilling at the Diabarou and Disse prospects
- ► At Diabarou, significant results from step-out drilling of the main high grade, east-west trending gold zone on 100 metre spaced lines included:
 - ▶ 2m at 50.00g/t gold
 - ► 5m at 3.65g/t gold including 1m at 9.37g/t gold
 - ▶ 8m at 2.08g/t gold
 - ► 5m at 4.36g/t gold including 2m at 8.21g/t gold
 - ▶ 2m at 9.08g/t gold
 - ▶ 10m at 1.28g/t gold
- ▶ Results from a further 8 holes drilled at the Disse prospect remain outstanding
- ▶ Drilling activities fully funded from existing cash reserves of circa \$7.0 million

Oklo Resources Limited ("Oklo" or "the Company"; ASX: OKU) is pleased to announce the following update on further assay results received from the recently completed Phase 1 auger and RC drilling campaign at the Dandoko and Moussala projects in western Mali (Figure 1).

The Dandoko and Moussala Projects are located within the Kenieba Inlier of western Mali and lie within 30km to the east of B2Gold's 5.15Moz Fekola Project and 50km to the south-southeast of Randgold's 12.5Moz Loulo Mine.

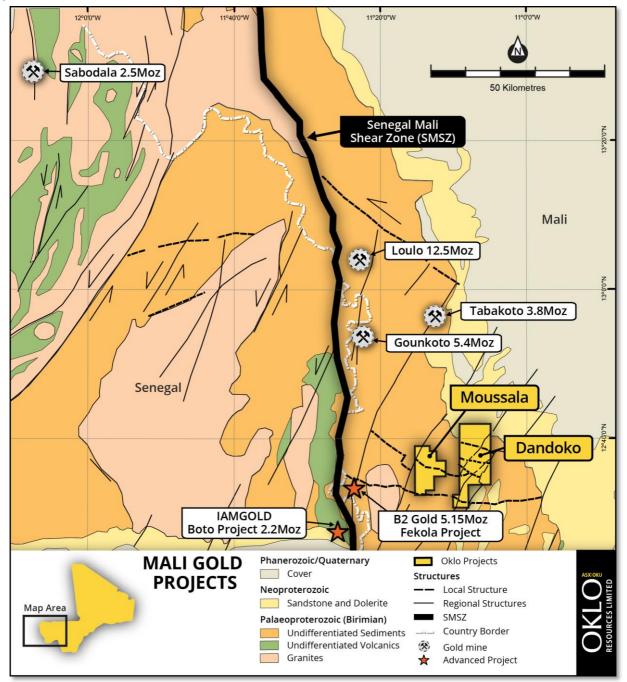


Figure 1: Location of Dandoko and Moussala Gold Projects in West Mali



AUGER DRILLING

The recently completed 40,000m reconnaissance auger geochemical program was designed to improve the geological and geochemical understanding of prospective target areas within the Dandoko and Moussala projects by cheaply and efficiently penetrating below the extensive tracts of lateritic and transported cover.

Assay results received from the auger drilling campaign at Dandoko have successfully outlined new and encouraging zones of strong gold anomalism, most notably at the Seko area (refer ASX announcement of 30 January 2017), which are interpreted to be related to prospective NE-trending, regional-scale structures.

The location of all completed and planned holes along with assay results received to date are presented in Figures 2 and 3.

The auger assay results at Seko have successfully outlined several new significant gold anomalies, including:

- ▶ a western coherent trend extending over **1.6km** with grades of up to 3.28g/t gold;
- ► a central parallel ~2.0km long gold trend with grades of up to 2.42g/t gold; and
- ▶ further anomalous zones of over 800m in length.

A number of additional extensive >150ppb gold anomalies have been identified from first pass drilling on a 400m line spacing and are now the subject of infill auger drilling.

Assay results are also pending from the south of the Dandoko project and from Moussala and will be released when coherent blocks of data become available.

To date, a total of 3,897 auger holes for 44,946m have been completed at Dandoko along with 520 holes for 5,441m at Moussala at an average hole depth of 11m.

Follow-up auger drilling has been approved by the Board as part of the Phase 2 campaign comprising a further 25,000m of auger, AC and RC drilling, with two auger rigs currently dedicated to infill drilling of the new Seko trends in advance of AC drilling.

It is anticipated that the infill assay results will be available by early March in advance of a planned AC drilling program.



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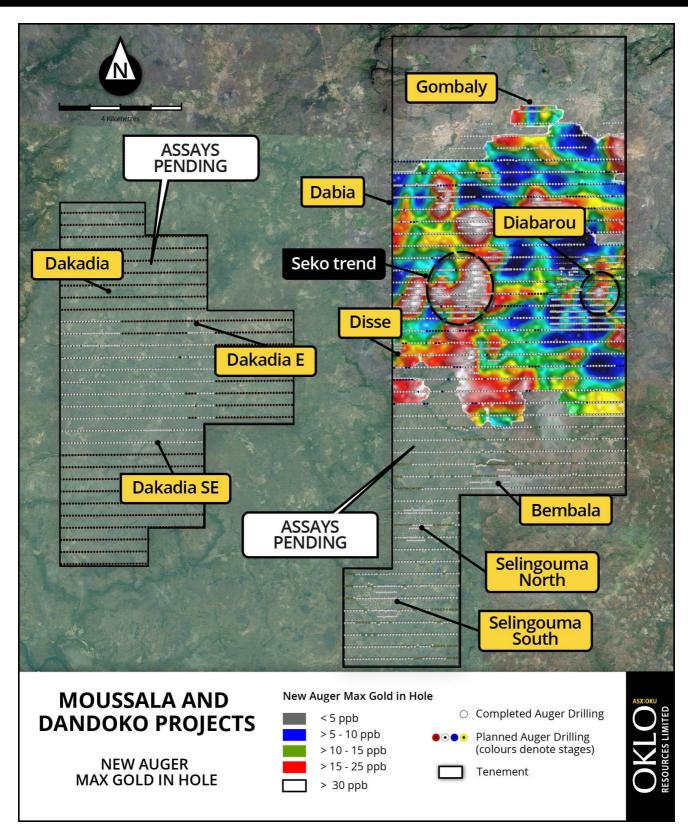


Figure 2: Dandoko and Moussala Gold Projects, location plan of auger drill holes and max gold values



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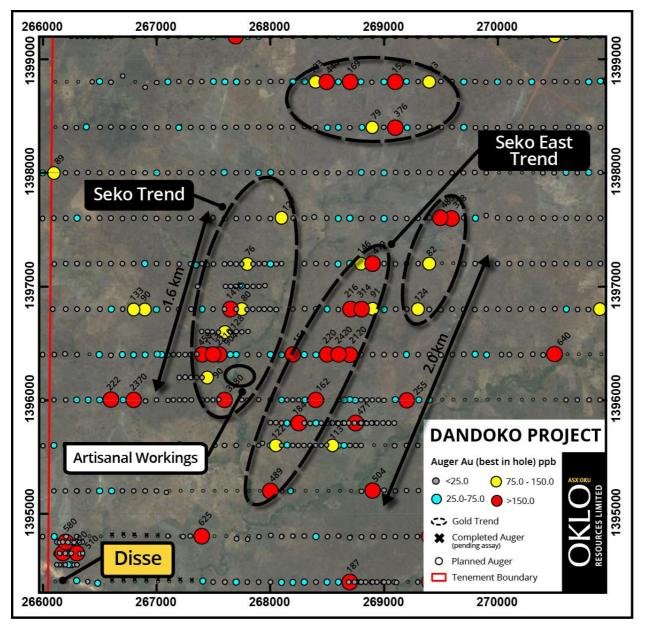


Figure 3: Best gold in hole results from current auger program with Seko and Seko East gold trends highlighted

RC Drilling

A program of 46 RC drill holes for a total of 6,540m was completed in January at the Diabarou prospect within the Dandoko Project. Diabarou is located some 4km to the east of the Seko area and was discovered through soil sampling (Figure 2).

The step-out program was designed to test for strike extensions to the previously outlined high grade gold mineralisation on 100 metre spaced lines over a total strike length of 900m (Figure 4). Further high-grade gold intercepts have been returned from the latest drilling.



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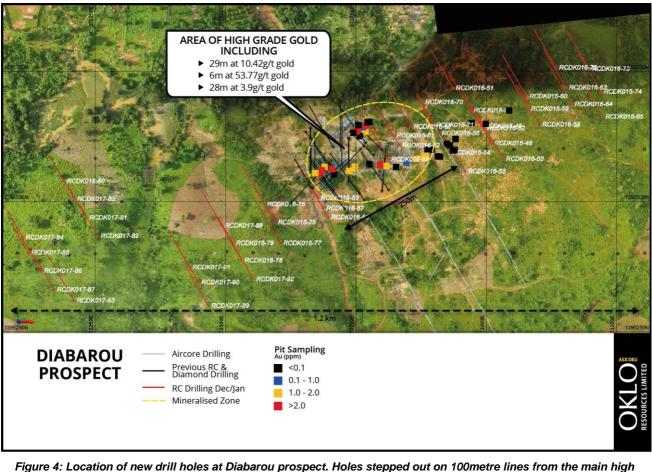


Figure 4: Location of new drill holes at Diabarou prospect. Holes stepped out on 100metre lines from the main high grade gold zone

Results from these holes have now been received with significant results and hole locations summarised in Tables 1 and 2 respectively.

HOLE ID	FROM	ТО	WIDTH (M)	GRADE (G/T)
RCDK016-059	74	76	2	50.00
RCDK016-052	114	119	5	4.36
includes	115	117	2	8.21
RCDK016-055	119	121	2	9.08
RCDK016-048	92	100	8	2.08
RCDK016-048	117	127	10	1.28
RCDK016-056	127	132	5	3.65
includes	127	128	1	9.37
includes	130	132	2	4.26

The zone of high grade mineralisation that was initially outlined at Diabarou remains open at depth. The open pit potential of this high grade zone will be further assessed.

At the Disse prospect, assay results are pending from the 7 RC holes completed testing for extensions to the previously reported high grade gold zones from AC drilling.



PLANNED EXPLORATION PROGRAMS

Following the receipt of positive assay results from the first phase of drilling, a Phase 2 campaign for an additional 25,000m of infill auger, AC and RC drilling has been approved and is underway.

Six auger rigs are currently in operation at the Dandoko and Moussala projects, with two of these rigs dedicated to infill drilling along the recently announced Seko discovery in advance of AC drilling scheduled to commence in early March.

The drilling programs form a part of the Company's aggressive exploration program and is fully funded from the Company's cash reserves, which currently stand at approximately \$7.0 million.

– 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 Barnako, Mali, led by Dr Madani Diallo who has previously been involved in discoveries totalling in excess of 30Moz gold.

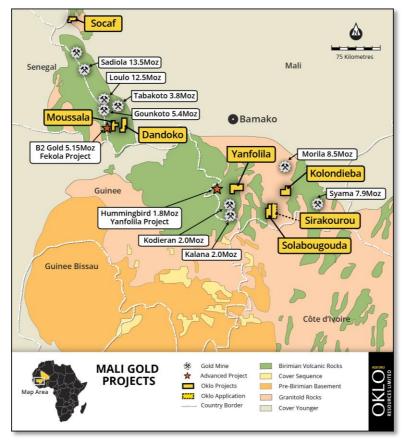


Figure 5: Location of Oklo Projects in West and South Mali

TABLE 1: DRILL HOLE LOCATIONS.

HOLE ID	EASTING (mE)	NORTHING (mN)	LENGTH (m)
RCDK016-048	273010	1396612	150
RCDK016-049	272990	1396645	72
RCDK016-050	272970	1396675	150
RCDK016-051	272936	1396718	150
RCDK016-052	272996	1396641	150
RCDK016-053	273032	1396582	156
RCDK016-054	272930	1396594	150
RCDK016-055	272959	1396558	155
RCDK016-056	272909	1396631	150
RCDK016-057	272855	1396644	150
RCDK016-058	273102	1396648	155
RCDK016-059	273080	1396678	150
RCDK016-060	273077	1396702	160
RCDK016-061	272822	1396627	140
RCDK016-062	272833	1396608	155
RCDK016-063	273153	1396719	150
RCDK016-064	273164	1396687	150
RCDK016-065	273223	1396663	150
RCDK016-066	272677	1396507	150
RCDK016-067	272687	1396487	170
RCDK016-068	272697	1396470	210
RCDK016-069	272812	1396581	180
RCDK016-070	272877	1396691	36
RCDK016-071	272898	1396647	70
RCDK016-072	273134	1396757	150
RCDK016-073	273197	1396755	150
RCDK016-074	273220	1396711	150
RCDK016-075	272574	1396495	150
RCDK016-076	272595	1396460	150
RCDK016-077	272605	1396420	180
RCDK016-078	272531	1396387	180
RCDK016-079	272514	1396420	100
RCDK016-080	272190	1396539	100
RCDK017-081	272233	1396469	115
RCDK017-082	272255	1396434	120
RCDK017-083	272210	1396505	120
RCDK017-084	272111	1396431	105
RCDK017-085	272122	1396402	115
RCDK017-086	272146	1396367	130
RCDK017-087	272170	1396331	155
RCDK017-088	272493	1396454	140
RCDK017-089	272467	1396300	150
RCDK017-000	272448	1396345	150
RCDK017-090	272431	1396374	140
RCDK017-091	272553	1396351	150
RCDK017-092	272333	1396310	181
1/00/01/-093	212209	1390310	101

Notes: All holes drilled at 55° inclination at azimuth of 330°.



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TABLE 2: SIGNIFICANT RESULTS, DIABAROU.

		-		
HOLE ID	FROM	ТО	WIDTH (M)	GRADE (PPM)
RCDK016-048	69	70	1	0.69
RCDK016-048	92	100	8	2.08
RCDK016-048	117	127	10	1.28
RCDK016-048	135	136	1	0.87
RCDK016-049	54	57	3	1.07
RCDK016-051	71	72	1	0.56
RCDK016-051	116	117	1	0.51
RCDK016-051	125	126	1	0.72
RCDK016-051	138	139	1	0.57
RCDK016-052	34	36	2	0.79
RCDK016-052	114	119	5	4.36
RCDK016-052	136	139	3	0.87
RCDK016-052	142	143	1	1.27
RCDK016-053	40	41	1	5.45
RCDK016-054	30	31	1	1.91
RCDK016-054	65	66	1	1.85
RCDK016-055	96	97	1	1.10
RCDK016-055	119	121	2	9.08
RCDK016-056	87	89	2	2.31
RCDK016-056	127	128	1	9.37
RCDK016-056	130	132	2	4.26
RCDK016-057	116	118	2	1.75
RCDK016-059	31	32	1	1.11
RCDK016-059	40	41	1	1.50
RCDK016-059	61	65	4	1.11
RCDK016-059	70	71	1	8.49
RCDK016-059	74	76	2	50.00
RCDK016-060	34	35	1	1.68
RCDK016-060	46	47	1	1.38
RCDK016-060	149	150	1	1.07
RCDK016-061	67	68	1	1.34
RCDK016-062	129	130	1	1.51
RCDK016-062	142	146	4	0.79
RCDK016-066	102	103	1	1.81
RCDK016-068	181	182	1	1.96
RCDK016-069	28	29	1	1.52
RCDK016-069	117	118	1	2.55
RCDK016-069	129	131	2	2.51
RCDK017-085	25	26	1	1.31
RCDK017-085	28	29	1	1.56
RCDK017-087	117	118	1	1.41



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 (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of Oklo Resources Limited. Mr Taylor is considered to have 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 Taylor 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 (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. 	 All Reverse Circulation (RC) drill holes have been routinely sampled at 1m intervals downhole. 1 metre samples are preserved for future assay as required. Samples were collected in situ at the drill site and are split collecting 2 to 3 kg per sample. 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 Assay gold analysis
Drilling techniques	 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<br="">other type, whether core is oriented and if so, by what method, etc).</sampling></hole 	RC drilling was carried out by AMCO Drilling using a track mounted Schramm T685 rig
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. 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	 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 geologists. Geological logging used a standardised logging system recording 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</sampling 	 If core, whether cut or sawn and whether quarter, half or all core taken. If non<core, and="" dry.<="" etc="" li="" or="" riffled,="" rotary="" sampled="" sampled,="" split,="" tube="" wet="" whether=""> For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub<sampling li="" maximise="" of="" representivity="" samples.<="" stages="" to=""> Measures taken to ensure that the sampling is representative of the in situ material collected, </sampling></core,>	 All samples were split at the drill rig utilizing a 3 tier riffle splitter with no sample compositing being undertaken. 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 is assayed by fire assay (50g charge) with an AAS Finish. Sample pulps were returned from the SGS laboratory



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	 including for instance results for field duplicate/second<half li="" sampling.<=""> Whether sample sizes are appropriate to the grain size of the material being sampled. </half>	 under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for possible future analysis. 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 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. The fire assay method used has an upper limit of 100g/t, some samples received are above this threshold. Fire assay is considered a "total" assay technique. No field non assay analysis instruments were used in the analyses reported. A review of certified reference material and sample blanks inserted by the Company 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 suggests the laboratory is performing within acceptable limits Coarse/nuggety gold was observed with the drill samples and there is potential for a small 50g fire assay sample to mis-represent the gold analysis (likely to under report). Mineralised intervals have been send for a cyanide leach bottle roll assay as a check sample.
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 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 drill hole database. No twinning of holes was undertaken in this program which is early stage exploration in nature. 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	 Accuracy and quality of surveys used to locate drill holes (collar and down<hole surveys),="" trenches,<br="">mine workings and other locations used in Mineral Resource estimation.</hole> Specification of the grid system used. Quality and adequacy of topographic control. 	 Drill hole collars were positioned using differential GPS. Accuracy of the DGPS < +/- 1m and is considered appropriate for this level of early exploration The grid system is UTM Zone 29N
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. 	 RC holes were located on an irregularly spaced pattern with between 20 and 100m between various collars. Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.
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 hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources.
Sample security	should be assessed and reported if material.	



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		 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 RC samples remaining after splitting are removed from the site and trucked to the exploration 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 early exploration 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 The results reported in this report are all contained within The Dandoko Exploration Permit and Moussala Exploration Permit which are 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 13/5/2017. The Moussala permit is in good standing, with an expiry date of 22/12/2018.
Exploration done by other parties Geology	 Acknowledgment and appraisal of exploration by other parties. Deposit type, geological setting and style of mineralisation. 	 was explored intermittently by Compass Gold Corporation between 2010 and 2013. Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling. The area that is presently covered by the Moussala permit was explored intermittently by Compass Gold Corporation between 2010 and 2013. Exploration consisted of aeromagnetic surveys, gridding, soil sampling. Ashanti Mali undertook reconnaissance soil sampling surveys over part of the license area. The deposit style targeted for exploration is orogenic lode gold.
		 This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep<seated li="" structures.<=""> Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 50<70m below surface. </seated>
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 not Material and this exclusion does not detract from the understanding of the report, the 	 Reported results are summarised in Figure 2 & 3 and within the main body of the announcement along with tabulations in Table 1, 2 & 3. Drill collar elevation is defined as height above sea level in metres (RL) RC holes were drilled at an angle deemed appropriate to the local structure as understood and is tabulated in Table 2. Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace



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	Competent Person should clearly explain why this is the case.	
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut<off and="" are="" be="" grades="" li="" material="" should="" stated.<="" usually=""> 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. </off>	0.50 g/t Au allowing for 1 sample of included dilution.
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 (eg 'down hole length, true width not known'). 	 The results reported in this announcement are considered to be of an early stage reconnaissance nature in the exploration of the project.
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 in the body of this report.
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. 	 Any hole that do not have summarised results had no significant intersections.
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 (eg tests for lateral extensions or depth extensions or large<scale drilling).<="" li="" step<out=""> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. </scale>	 A review of mineralisation and integration of geology obtained will be undertaken and this will then be used to guide further work programs.

