

Oklo Resources Ltd

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Oklo Resources secures full ownership of strategic gold land position in west Mali

Oklo Resources Ltd (ASX:OKU) has exercised two options held over the Kossaya and Sari projects, increasing its ownership from 65% to 100% and becoming one of the largest landowners in highly gold prospective west Mali.

Both projects cover 84 square kilometres and are within 5 kilometres of the company's flagship Dandoko Gold Project.

The Birimian greenstones within the projects are interpreted to cover comparable geological settings to the nearby, multi-million-ounce gold mining operations and recent discoveries.

These include Fekola (7.1 million ounces), Loulo (12.5 million ounces), Gounkoto (5.4 million ounces), Yatela (3 million ounces), Sadiola (15 million ounces) and Sabodala (10 million ounces).

"One of the largest landholders"

The projects consolidate full ownership of the company's 500 square kilometre land package in the emerging world-class gold province of west Mali.

Oklo managing director Simon Taylor said: "Oklo is pleased to have gained full ownership of these two strategically located and highly prospective projects.

"Given the success of our initial exploration programs at Kossaya and Sari and their close proximity to our advanced-stage Dandoko and Kouroufing projects, we are confident of unveiling further significant gold discoveries in this largely underexplored gold province.

"Oklo is now one of the largest landholders in west Mali and remains committed to rapidly advancing its projects through systematic exploration led by our experienced team and backed by our strong cash position."

Shares are up almost 10% to 34.5 cents after reaching a new high of 35.5 cents on Monday.

Price: 0.29

Market Cap: \$146.03 m

1 Year Share Price Graph



Share Information

Code: OKU

Listing: ASX

52 week High Low
0.375 0.11

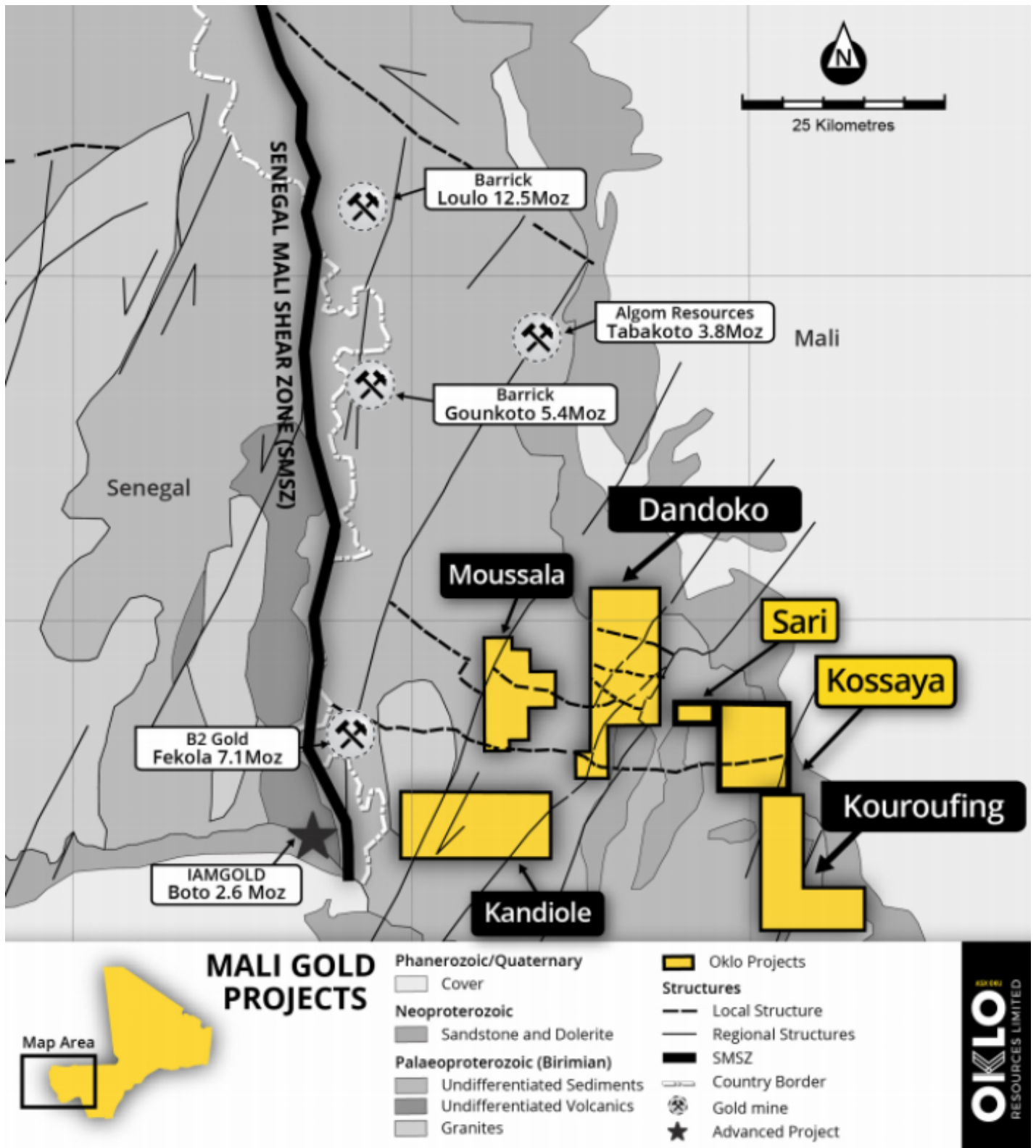
Sector: Gold & silver

Website: www.okloresources.com

Company Synopsis:

Oklo Resources Ltd (ASX:OKU) is focussed on the exploration and development of a gold portfolio in West Africa.

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Location of Oklo's Kossaya, Sari, Dandoko, Kouroufing, Kandiole and Moussala gold projects in west Mali

Kossaya project

Oklo has elected to acquire 100% of the Kossaya project under its agreement with Sogetrac Sarlu on the following terms:

- Oklo will earn the remaining 35% interest in the Kossaya Permit via a payment of 20,000,000 FCFA (around €30,000) or the equivalent in Oklo shares at the election of Sogetrac;
- The number of Oklo shares to be issued shall be determined by the VWAP (volume-weighted average price) of Oklo shares on the Australian Securities Exchange over the 20 trading days preceding the issue date, at which time Sogetrac will transfer a 35% interest in the permit to Oklo.

If Oklo elects to apply for an exploitation licence (mining licence) in relation to any part of the area covered by the Kossaya Permit, Oklo shall grant Sogetrac a 5% equity interest in the licence and a 1% Net Smelter Return (NSR) royalty and Sogetrac will grant to Oklo the right to acquire Sogetrac's 5% ownership interest for a fixed price of US\$1 million payable in cash.

Sari Project

Oklo has acquired 100% of the Sari project under its agreement with Ecosud Sarl via a final payment of 10,000,000 FCFA (around €15,000).

If Oklo elects to apply for an exploitation licence (mining licence) in relation to any part of the area covered by the Sari Permit, Oklo shall grant Ecosud a 5% equity interest in the licence and a 1% NSR royalty.

Ecosud shall grant to Oklo the right to acquire Ecosud's 5% ownership interest for a fixed price of US\$1 million payable in cash and the right to acquire Ecosud's 1% NSR for a fixed price of US\$1 million.

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