

6th SEPTEMBER 2019

\$6 MILLION SHARE 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 57,142,857 fully paid ordinary shares (**Share**) at an issue price of \$0.105 per Share to raise gross proceeds of \$6 million (**Placement**).

Strong demand for the Placement was received from existing and new domestic and offshore investors, exceeding the targeted amount of \$6 million. The Placement Shares will be issued in a single tranche using the Company’s existing capacity under ASX Listing Rule 7.1 (45,714,286 Shares) and ASX Listing Rule 7.1A (11,428,571 Shares) and will not require shareholder approval.

Net proceeds from the Placement will primarily be used to continue exploration activities over the Company’s existing projects in west Mali (Figure 1) and for general working capital purposes.

Oklo’s Managing Director, Simon Taylor commented:

“The Company is delighted with the strong interest shown in this capital raising from existing shareholders, a lot of whom participated on a pro rata basis and new institutions that we welcome to our register. The Company is now well placed to continue work over its highly prospective landholdings in west Mali backed by a cash position of circa \$10 million.

We look forward to further positive news flow in the months ahead from Dandoko as we advance resource definition drilling, geological modelling and metallurgical testwork at Seko and take delivery of first results from reconnaissance drilling over the nearby Selingouma and Lomona prospects. The Company also anticipates grant of the Kandiole permit in the coming quarter, which is strategically located 10km from B2Gold’s Fekola Mine (7.1Moz) and IAMGold’s Boto Project (2.6Moz).”

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement in conjunction with Co-Managers Taylor Collison Limited and Bridge Street Capital Partners Pty Ltd.

– ENDS –

For further information, please contact:

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Managing Director

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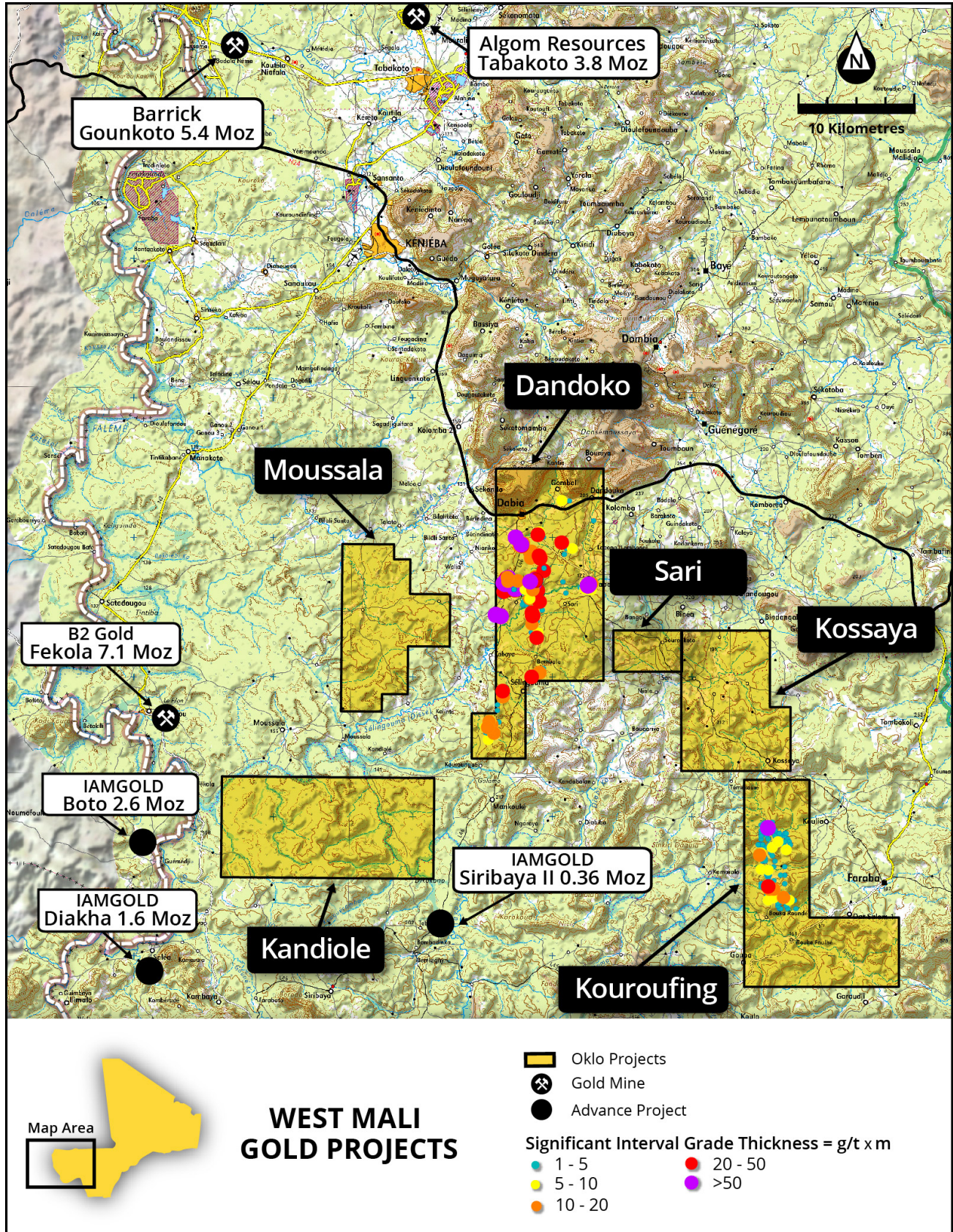


Figure 1: Location of Oklo Projects, surrounding gold mines, resources and infrastructure

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 eleven gold projects covering 1,405km² 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.

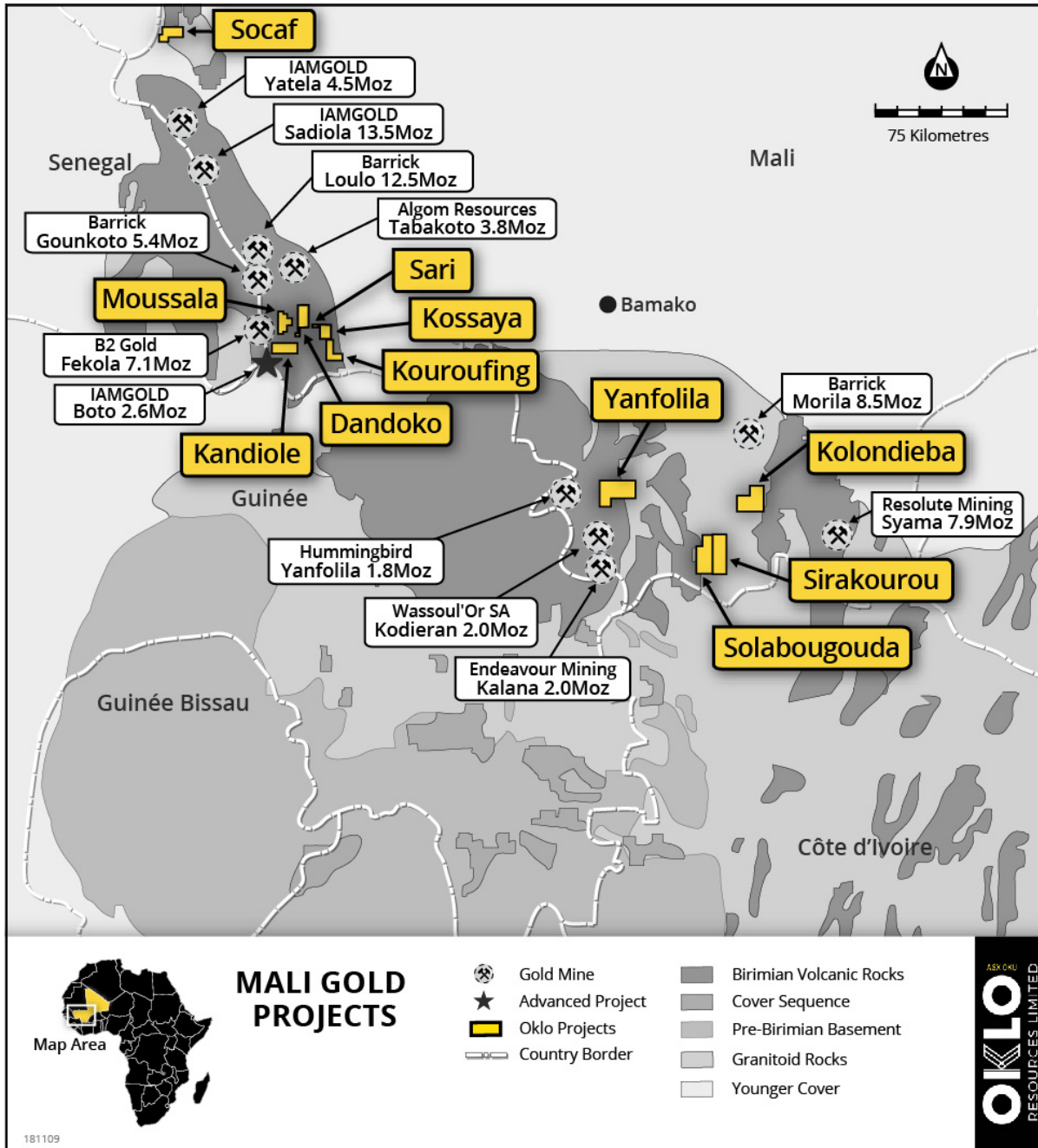


Figure 2: Location of Oklo Projects in West and South Mali