

OKLO ASX:OKU
RESOURCES LIMITED

18

**ANNUAL
REPORT**



ACN 121 582 607



DIRECTORS

Mr Michael Fotios – Non-Executive Chairman
Mr Simon Taylor – Managing Director
Dr Madani Diallo – Executive Director, Country
Manager

COMPANY SECRETARY

Ms Louisa Martino

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STOCK EXCHANGE

The Company's securities are quoted on the official
list of the Australian Securities Exchange Limited
(**ASX code: OKU**)

SHARE REGISTRY

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
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Chairman's Letter

Dear Fellow Shareholders,

On behalf of the Directors I am pleased to report on a year of strong growth for Oklo Resources Limited (Oklo or the Company, ASX: OKU) and delighted to present the 2018 Annual Report. The past year has seen our Company continue to build a strong foundation on the back of previous results from 2017 and advance its vision of unearthing a major gold deposit in Mali, west Africa.

During the period the Company continued to aggressively explore the 12 km long Dandoko gold corridor, completing approximately 57,000 drill meters across the project and producing a stream of excellent results including numerous new discoveries.

Drilling results at Seko, within our flagship Dandoko Project, continue to impress and were especially encouraging with gold reported from both shallow oxide and importantly, deeper primary (fresh rock) material which is indicative of the potential for a large gold system. Results have significantly advanced our understanding of the prospect with its five exciting and distinct auger gold zones (SK1-SK5) extending for a combined strike length over 7km.

New discoveries were also made at Sory and Dabia, confirming that the 12km long gold corridor at Dandoko has the potential to support a district scale gold camp hosting numerous gold deposits.

Key to the Company's strategy during the period was the expansion of our footprint in west Mali. We have a strong belief that the ground at Dandoko and surrounding areas are highly prospective and remain largely unexplored. The addition of the Kouroufing and Kandiole Projects and subsequent to year end, the Kossaya and Sari Projects has underpinned this strategy. Acquisition of the prospective ground was vindicated post year end with the identification of a second 6km gold corridor at our Kouroufing Project.

The quality of drilling results continues to highlight the excellent potential of our landholdings with numerous opportunities being advanced through the development pipeline as we continue our quest to become a major gold producer in west Mali.

The successful raising of AUD\$15 million earlier in the year was well timed and combined with the 2018 exploration results, the Company is well set to capitalise on its strong position as it progresses into the 2019 field season.

I would like to thank my fellow Board members, management and in-country team for all their efforts and successes during the past year. Significant exploration success has been achieved under the leadership of Simon Taylor (Managing Director) working collaboratively with our in-country team, headed by Dr Madani Diallo (Executive Director) and Mr Andrew Boyd (General Manager Exploration).

Thank you for your support throughout the year and I hope that our progress during the forthcoming year will continue to add value to your investment in Oklo.

Yours sincerely,



Michael Fotios
Chairman

The successful raising of AUD\$15 million earlier in the year was well timed and combined with the 2018 exploration results, the Company is well set to capitalise on its strong position as it progresses into the 2019 field season.

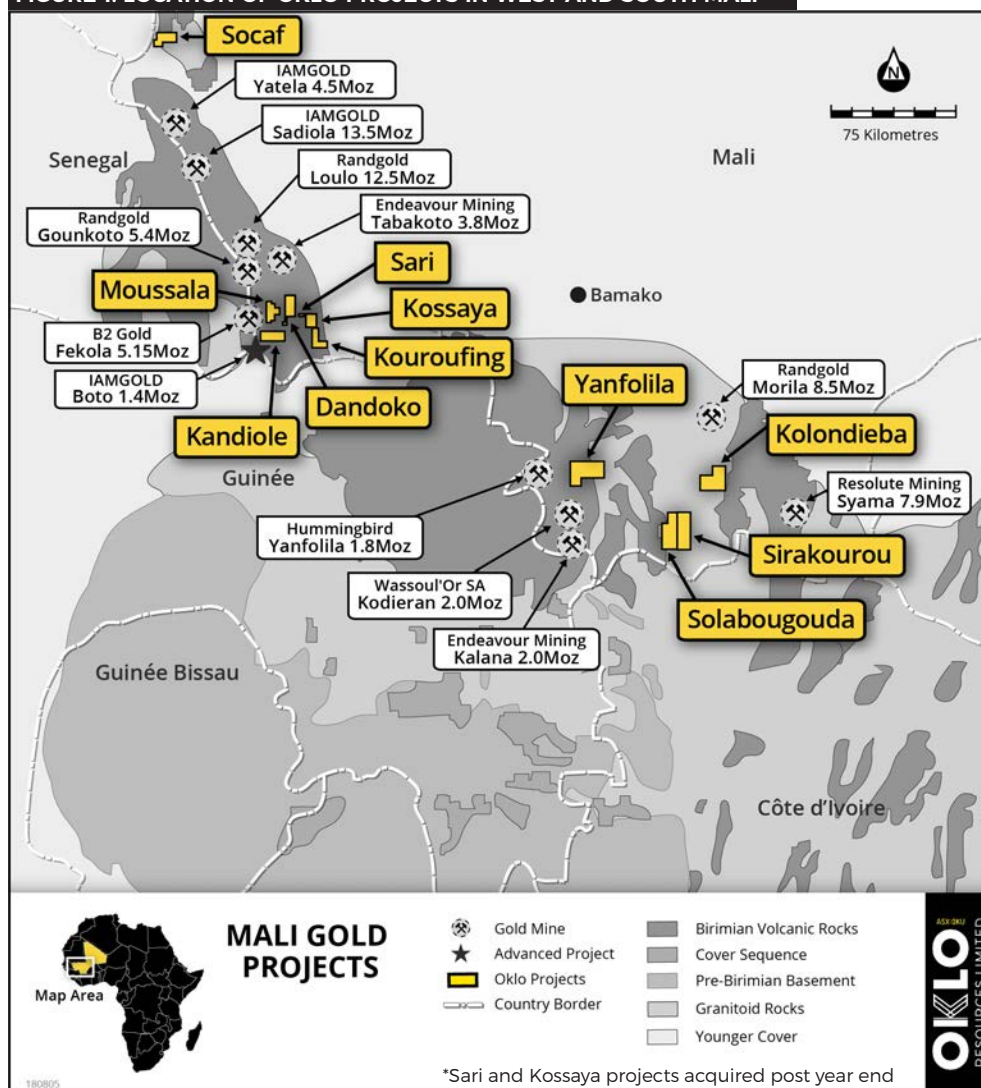
Operations Review

As at the date of this report, the Company holds more than 1,350km² of exploration ground across Mali, much of which is largely unexplored. This large strategic landholding was bolstered during the year with the addition of more than 205km² of highly prospective landholdings across western Mali and a further 84km² added subsequent to year end.

Oklo's gold projects are concentrated in two key areas: west Mali (Dandoko, Moussala, Kouroufing, Kandiole, and Socaf) and south Mali (Yanfolila, Kolondieba, Sirakourou and Solabougouda).

Both groups of permits are located over highly prospective Proterozoic Birimian greenstone belts in the vicinity of multi-million-ounce gold mining operations and recent noteworthy discoveries (Figure 1).

FIGURE 1: LOCATION OF OKLO PROJECTS IN WEST AND SOUTH MALI



During the year, the Company continued with its aggressive exploration campaigns with programs focused on:

- The discovery and further definition of gold mineralisation within its flagship Dandoko Project.
- First pass auger geochemical sampling its Kouroufing project.

A total of 62,908 drill metres were completed with further significant results including:

- Excellent gold results from both oxide and primary zones at Seko (Dandoko).
- Two new gold discoveries within the Dandoko gold corridor (Dabia and Sory).
- A new 6km long gold anomalous corridor at the Kouroufing Project with results reported subsequent to year end.

TABLE 1: DRILLING SUMMARY

PROJECT	DRILLING TYPE	NO. HOLES	METRES
Dandoko	Auger	116	1,814
	Air core	439	39,296
	RC	85	14,594
	Diamond ¹	8	1,176
Kouroufing	Auger	439	6,028
FY18 Totals		1,087	62,908

¹ Including RC collars

The reporting of significant gold mineralisation within the primary zone (fresh rock) at Seko is highly encouraging and enhanced the Company's view that Seko represents part of a large gold system within the identified Dandoko gold corridor – the potential for further discovery along the corridor remains high.

Exploration Activity

DANDOKO PROJECT

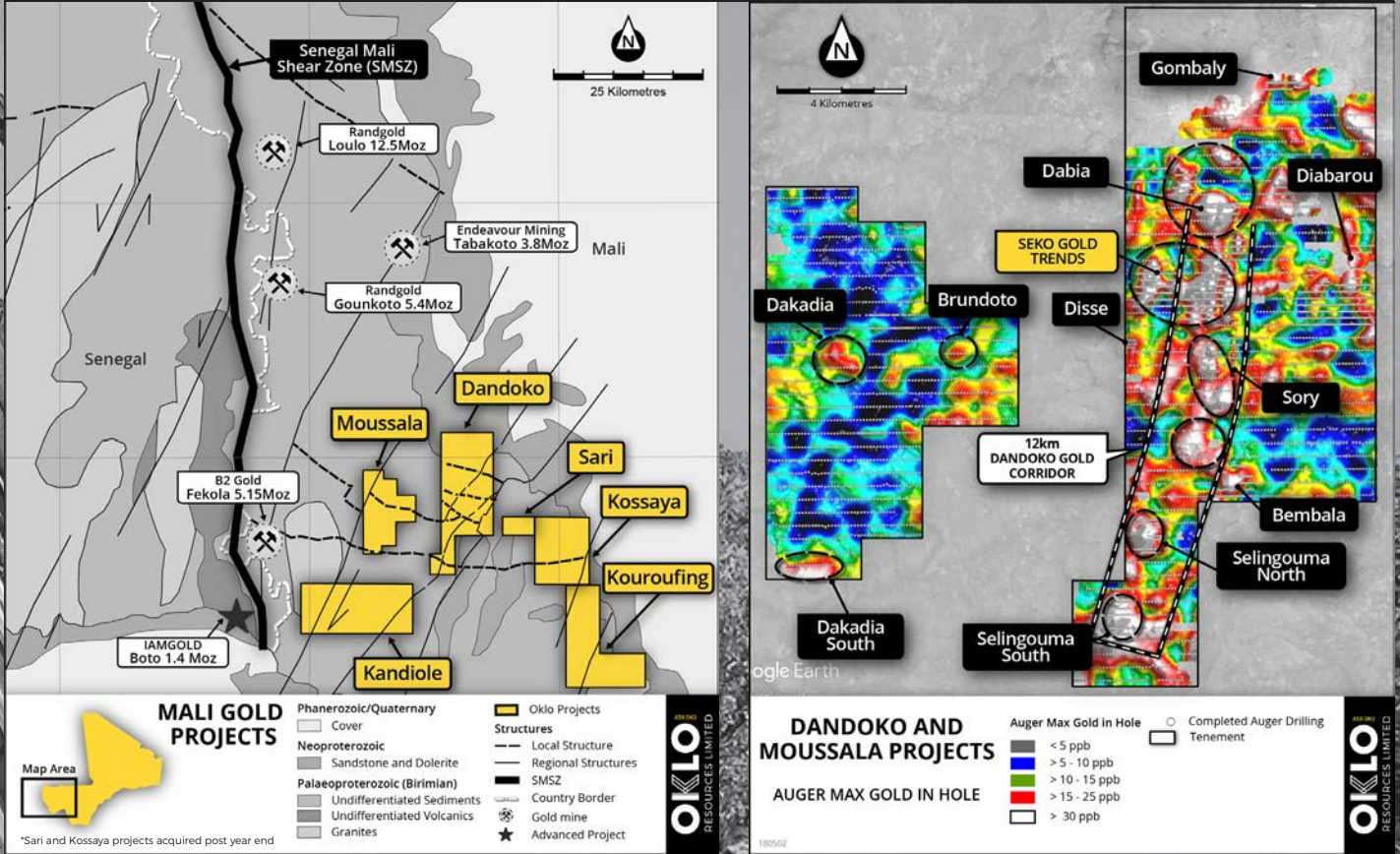
The Dandoko Project covers 134km² within the Kenieba Inlier of west Mali in close proximity to numerous world class gold deposits including B2Gold's 5.15Moz Fekola gold project 30km to the west and Randgold's 12.5Moz Loulo Gold Mine 50km to the north-northwest. Dandoko is underlain by Proterozoic Birimian meta-volcanic and meta-sedimentary sequences (Figure 2a).

In March 2017, Oklo delineated the 12km long Dandoko gold corridor through reconnaissance shallow auger geochemical drilling, identifying a number of target prospects (Figure 2b). Drill testing of these auger anomalies has concentrated on Seko with recent first pass drilling at Sory and Dabia. Other targets along the corridor remain largely untested.

During the reporting period two phases of drilling were completed, primarily testing Seko and regional targets (Dabia and Sory). A total of 648 holes were completed for 56,880 metres with drilling designed to test strike and depth extensions to the previously encountered oxide gold mineralisation to a vertical depth of circa 80m with aircore drilling (AC) and deeper reverse circulation (RC) and diamond (DD) drilling to vertical depths of between 180m and 200m testing for primary gold mineralisation.



**FIGURE 2: A) LOCATION OF OKLO'S DANDOKO, MOUSSALA, KOUROUFING AND KANDIOLE GOLD PROJECTS IN WEST MALI
B) LOCATION OF SEKO TRENDS WITHIN 12 KM LONG DANDOKO GOLD CORRIDOR**



SEKO PROSPECT

Seko is comprised of five strong coherent auger gold trends, SK1 to SK5, with a combined strike length of 7km (Figure 3A & 3B). Drilling to date has identified extensive gold mineralisation associated with a broad albite-carbonate-pyrite alteration zone and the presence of turbiditic units within a carbonate and greywacke sequence. Importantly the alteration assemblage and rock types have similar characteristics to some of the large gold deposits in proximity to the project.

Significant intersections from SK1-SK3 are shown in Table 2.

FIGURE 3A: LOCATION OF SEKO AUGER GOLD TRENDS (SK1-SK5) ALONG WITH GRADE THICKNESS FROM AC, RC AND DD DRILLHOLES

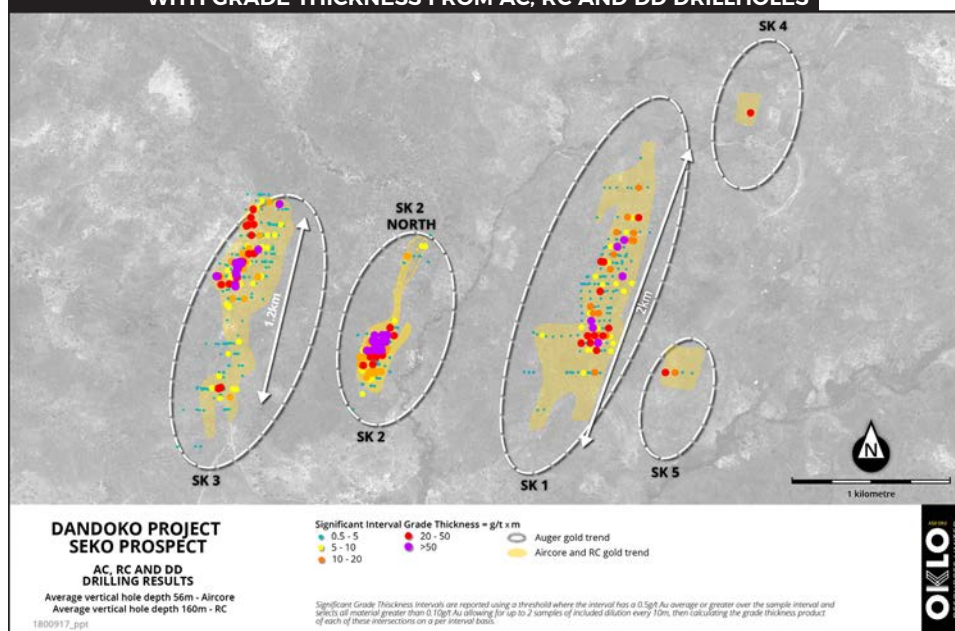
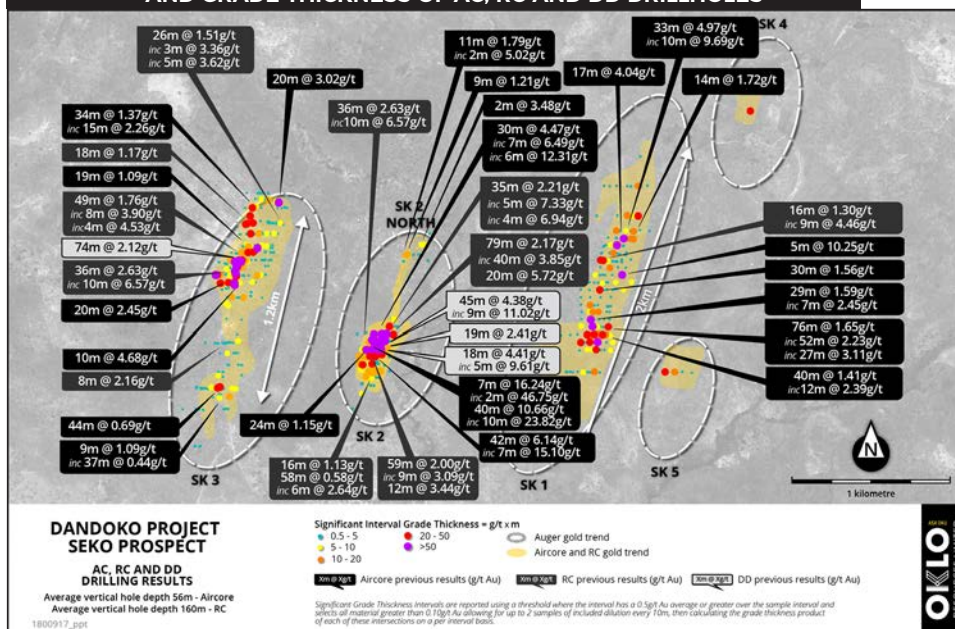


FIGURE 3B: LOCATION SEKO AUGER GOLD TRENDS (SK1-SK5) WITH RESULTS AND GRADE THICKNESS OF AC, RC AND DD DRILLHOLES

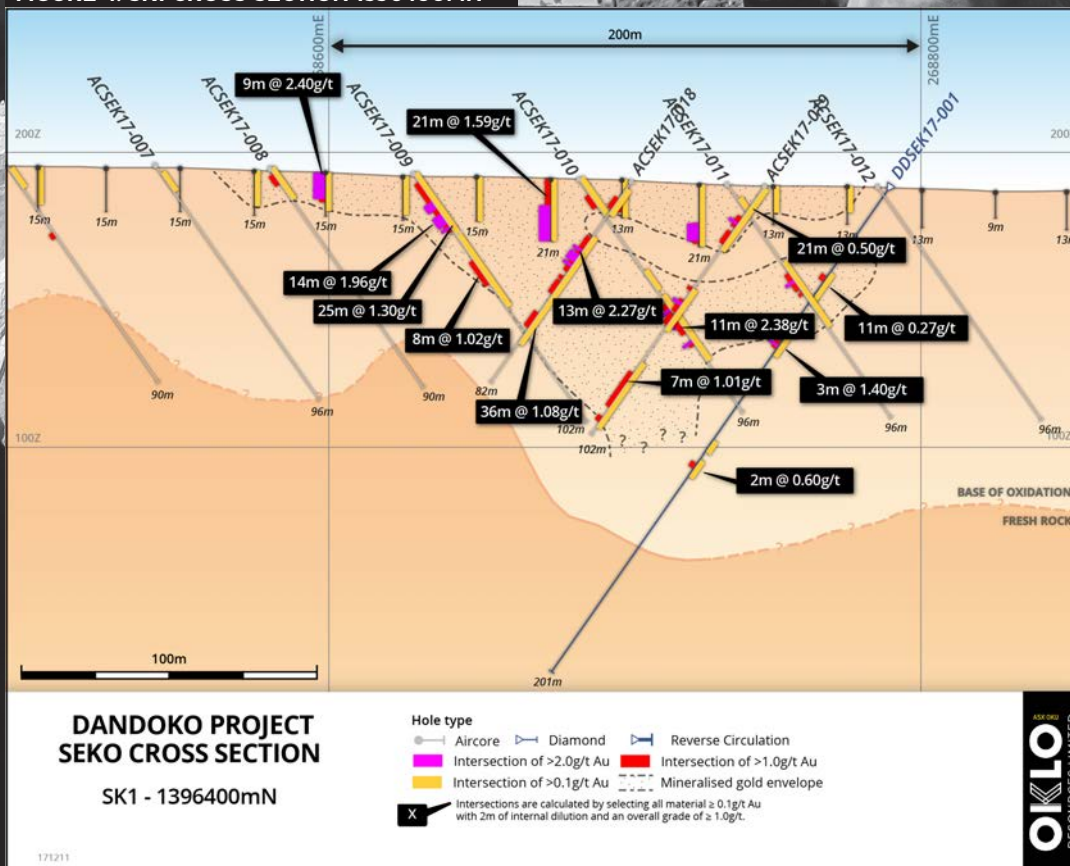


SK1

The SK1 auger gold trend extends over 2.0km. Shallow AC drilling has reported wide zones of oxide gold mineralisation up to 200m across in strike (Figure 4).

Results during the year have included 33m at 4.97g/t gold from 63m (including 13m at 9.69g/t gold), 30m at 1.56g/t gold from 9m, 40m at 1.41g/t gold from 69m and 76m at 1.65g/t gold from 8m (including 52m at 2.23g/t gold).

FIGURE 4: SK1 CROSS SECTION 1396400MN



SK2

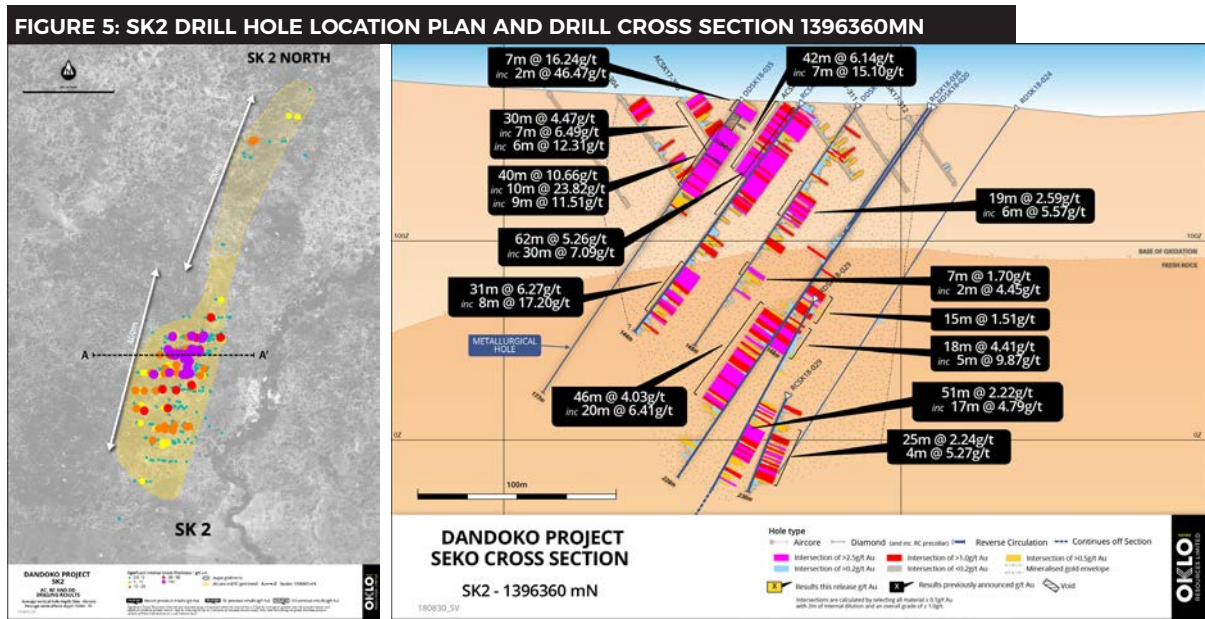
The SK2 auger gold trend extends over 1km with high grade oxide gold mineralisation intersected by shallow AC drilling. Follow up deeper RC and DD drilling (Figure 5) has focused on the central portion of the anomaly testing for primary gold mineralisation at depth and to improve the geological understanding of the previously reported high grade gold mineralisation.

Based on the drilling completed at the end of the year, the oxide mineralisation extends over a strike length of 400m and overlies what has been confirmed as a coherent, steep south-easterly plunging, high grade shoot over a strike length of 80m, extending from surface to a vertical depth of 195m which remains open down-plunge.

Exceptional grades and widths of gold mineralisation were returned within the oxide zone with some highlights including 42m at 6.14g/t gold from 0m to the end of hole, 30m at 4.47g/t gold from 0m, 29m at 12.27g/t gold from 1m and 40m at 10.66g/t gold from 25m.

Deeper RC and DD holes returned significant primary gold mineralisation with some highlights including 31m at 6.27g/t gold from 101m, 46m at 4.03g/t gold from 111m and 51m at 2.22g/t gold from 180m.

To commence metallurgical sampling for testwork the Company completed one DD (PQ - larger diameter hole 85mm core) hole at SK2. The hole was drilled at the northern end of the historic artisanal workings which were intersected while drilling. The hole intersected numerous high-grade intervals with maximum grades of up to 79.70g/t gold and returned 7m at 16.24g/t gold from 0m including 2m at 46.75g/t gold from 4m and a second interval downhole of 40m at 10.66g/t gold from 25m including 10m at 23.82g/t gold from 25m (Figure 5).



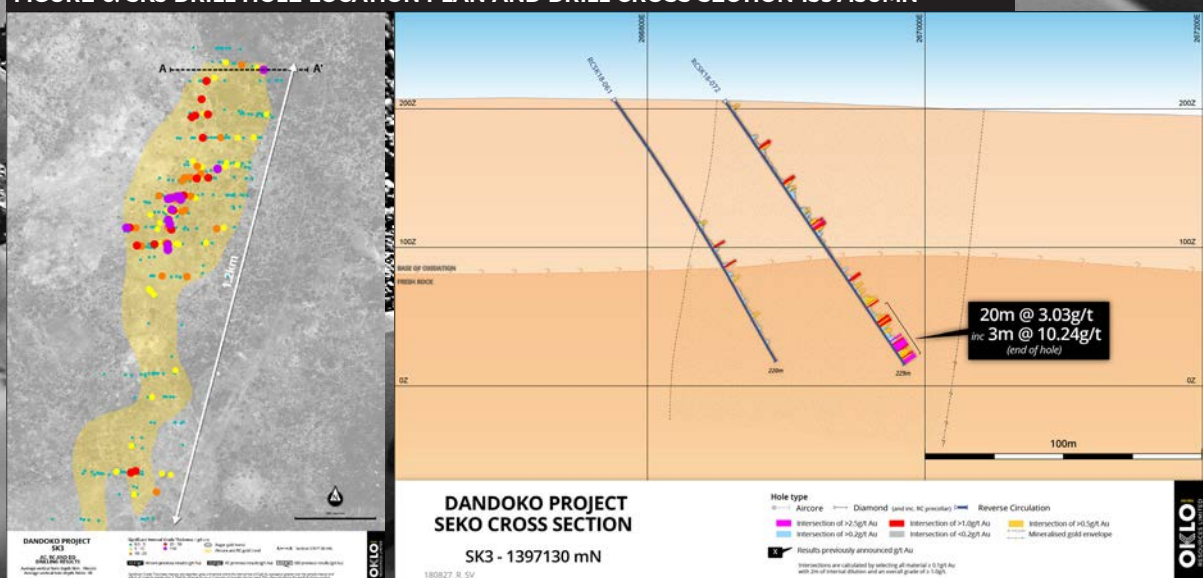
SK3

The SK3 auger gold trend extends over 1.2km. Drilling results to date confirm a continuous west-dipping gold mineralised zone extending over 600m from surface to a vertical depth of 245m.

Significant intersections of shallow oxide was returned from AC drilling and included 24m at 3.67g/t gold from 58m, 34m at 1.57g/t gold from 63m and 40m at 1.18g/t gold from 42m. Deeper RC and DD drilling returned 37m at 2.26g/t gold from 108m including 11m at 4.04g/t gold from 112m, 30m at 2.63g/t gold from 145m, 11m at 9.64g/t gold from 123m and 114m at 0.79g/t from 90m all within fresh rock (Figure 6).

Significantly, results reported subsequent to year end from an RC hole drilled on the most northern section, returned 20m at 3.03g/t gold (Figure 6) from 209m that included a higher-grade zone of 3m at 10.24 g/t gold from 226m with the hole ending in mineralisation at 229m down hole depth. This new intersection is located approximately 100m to the east of the main SK3 mineralisation intersected in earlier drilling.

FIGURE 6: SK3 DRILL HOLE LOCATION PLAN AND DRILL CROSS SECTION 1397130MN



The Company is highly encouraged by the continuity and high-grade nature of the gold mineralisation within the primary zone at SK2 and remains optimistic for the discovery of further high-grade lodes below the extensive Seko anomalies and elsewhere along the 12km long Dandoko gold corridor.

TABLE 2: SIGNIFICANT INTERSECTIONS FROM SK1-SK3

AREA	HOLE ID	FROM	TO	WIDTH (m)	GRADE (g/t Au)
SK1	AC Drilling				
	ACSEK17-314*	0	29	29	1.59
	<i>including</i>	6	13	7	2.45
		69	109	40	1.41
	<i>including</i>	71	83	12	2.39
	ACSEK17-319	8	84	76	1.65
	<i>including</i>	11	63	52	2.23
	ACSEK17-346	9	39	30	1.56
	ACSEK18-369*	63	96	33	4.97
	<i>including</i>	64	77	13	9.69
SK2	AC Drilling				
	ACSEK17-305	0	30	30	4.47
	<i>including</i>	24	30	6	12.31
	ACSEK17-309*	0	42	42	6.14
	<i>including</i>	27	34	7	15.10
	RC Drilling				
	RCSEK17-012*	18	54	36	2.63
	<i>Including</i>	37	47	10	6.57
		91	150	59	2.00
	<i>Including</i>	115	127	12	3.44
	RCSEK17-014*	0	79	79	2.17
	<i>Including</i>	30	70	40	3.85
	RCSEK17-015	0	35	35	2.21
	<i>Including</i>	6	11	5	7.33
	RCSK18-029	191	216	25	2.24
	RCSK18-036*	128	146	18	4.41
	RCSK18-043	3	65	62	5.26
	<i>Including</i>	26	56	30	7.09
	<i>Including</i>	44	54	10	12.17
		101	132	31	6.27
	<i>Including</i>	102	110	8	17.20
	RCSK18-058	1	30	29	12.27
	<i>Including</i>	7	15	8	36.90
	DD Drilling				
	DDSK18-007	96	141	45	4.38
	<i>Including</i>	108	117	9	11.02
	DDSK18-010	51	70	19	2.41
	<i>Including</i>	55	64	9	3.64
	RDSK18-020	111	157	46	4.03
	<i>Including</i>	132	152	20	6.41
	180	231	51	2.22	
<i>Including</i>	196	213	17	4.79	
SK3	AC Drilling				
	ACSEK17-266	42	82	40	1.18
	<i>Including</i>	47	65	18	2.02
	RC Drilling				
	RCSEK17-002	58	84	26	1.51
	<i>Including</i>	70	75	5	3.62
	RCSEK17-006*	59	86	27	1.41
	RCSEK17-007	48	97	49	1.76
	<i>Including</i>	58	66	8	3.90
	<i>Including</i>	85	89	4	4.53
	RCSEK17-019	108	145	37	2.62
	RCSK18-047	90	204	114	0.79
	<i>Including</i>	104	128	24	1.35
	<i>Including</i>	162	174	12	2.18
	RCSK18-048	99	121	20	2.45
	<i>Including</i>	100	107	7	5.42
	RCSK18-049	58	82	24	3.67
	<i>Including</i>	65	74	9	5.95
	DD Drilling				
	RDSK18-014	145	175	30	2.63
<i>Including</i>	146	161	15	4.49	
RDSK18-019	123	134	11	9.64	
<i>Including</i>	144	148	4	8.03	

* hole ended in mineralisation.

AC - Intervals are reported using a threshold where the interval has a 1.0g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to 2 samples of included dilution every 10m.

RC/DD - Intervals are reported using a threshold where the interval has a 0.5g/t Au average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for up to 2 samples of included dilution every 10m.

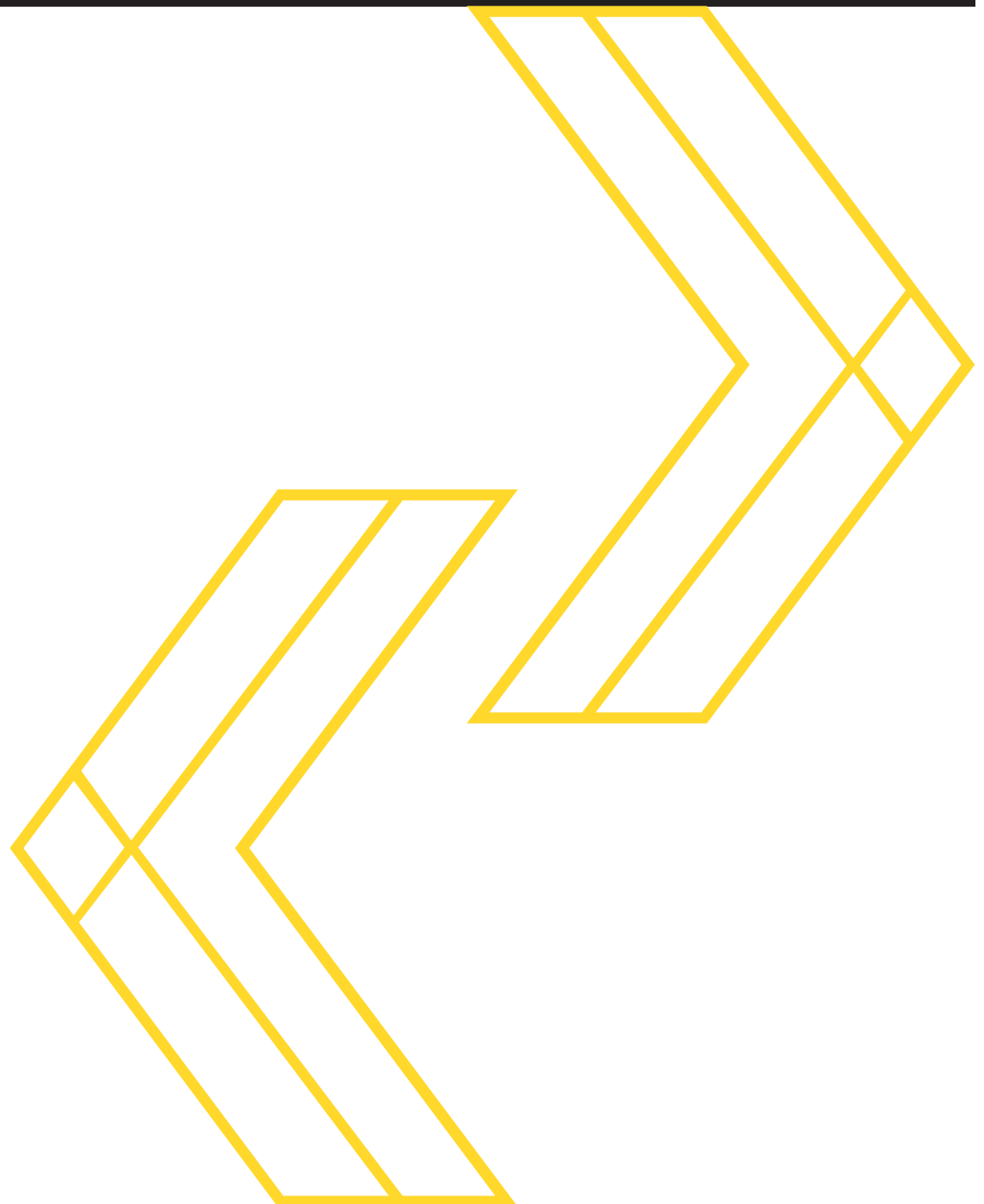
SK2 NORTH (NEW IDENTIFIED TREND)

Fourteen shallow AC holes on four drill traverses were completed 600m to the north of the SK2 zone. The holes tested the area around and below small artisanal workings. Significant gold mineralisation was returned including 11m at 1.79g/t gold from 31m with the hole ending in mineralisation, 9m at 1.21g/t gold from 5m and 2m at 3.48g/t gold from 6m (Figure 7).

The initial results from the new mineralised zone are highly encouraging and will be further tested at depth and along strike southwards towards SK2. The Company hopes SK2 North will form part of the existing SK2 trend.

SEKO METALLURGY RESULTS

Early in the reporting year a total of 586 representative samples of oxide mineralisation from Seko were resubmitted for 24 hour bottle roll cyanide leach analysis. Results returned less than a 3% variance to the original fire assay results, indicating no nuggety gold distribution and potentially favourable conventional cyanide leach characteristics.



SORY DISCOVERY

A first pass drilling program (60 AC holes) was completed at the Sory target (Figure 7), located 2.5km south of Seko. The drilling was carried out along five traverses to provide initial coverage across the previously outlined auger gold anomalies over a total strike length of 1.8km. Significant results included 14m at 1.31g/t gold from 48m, 5m at 2.82g/t gold from 49m and 5m at 2.27g/t gold from 14m.

A further program (comprised of four RC holes and three AC holes) was completed during the year, with results reported subsequent to year end. The RC holes were drilled on one traverse and returned positive results including 44m at 1.37g/t gold including 14m at 2.46g/t gold. The AC holes were drilled into a separate auger geochemical anomaly 1km to the north of the RC drill traverse and intersected a wide zone of gold mineralisation including 35m at 1.00g/t gold that included 4m at 3.40g/t gold.



FIGURE 7: LOCATION OF COMPLETED AC, RC DRILL TRAVERSES OVER DABIA AND SORY ALONG WITH GRADE THICKNESS (AC, RC AND DD DRILLHOLES) OVER SEKO ANOMALIES SK1-SK5 OVERLAIN ON GOLD AUGER GEOCHEMISTRY

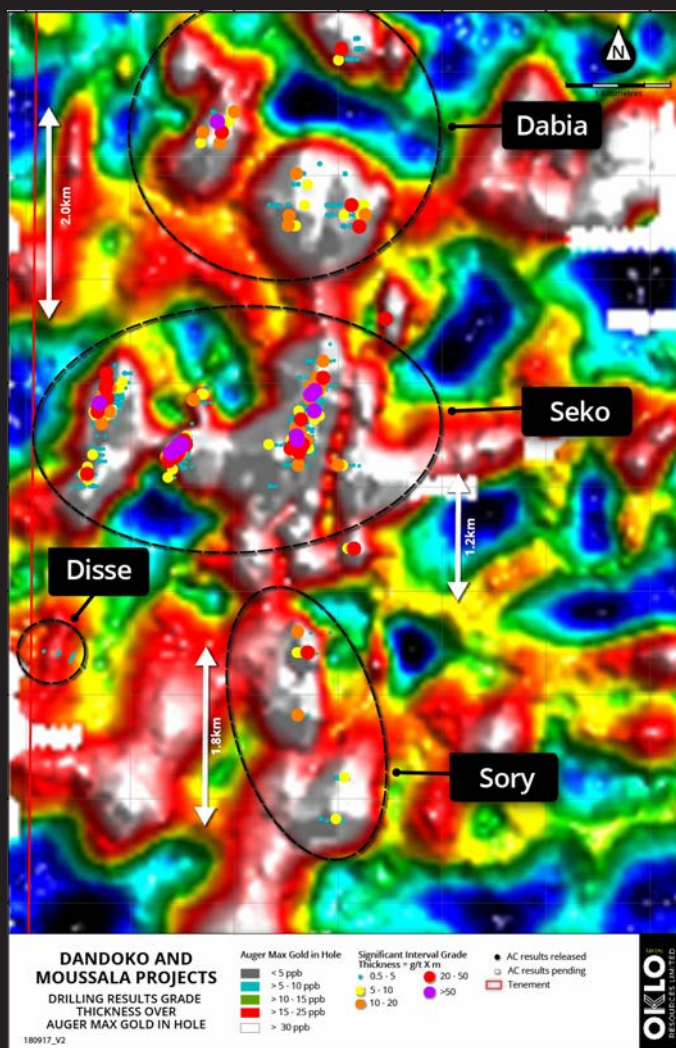


TABLE 3: SIGNIFICANT INTERSECTIONS - DABIA & SORY

AREA	HOLE ID	FROM (m)	TO (m)	WIDTH (m)	GRADE (g/t Au)
Dabia	AC Drilling				
	ACDB18-004	47	67	20	0.58
	<i>including</i>	5	62	7	1.07
	ACDB18-014	62	64	2	6.01
	ACDB18-020	58	67	9	1.86
	ACDB18-027	34	46	12	1.00
	ACDB18-046	34	42	8	2.64
	ACDB18-049	46	68	22	0.87
	ACDB18-060	26	41	15	2.05
	<i>including</i>	29	38	9	3.02
	ACDB18-106*	99	108	9	2.66
	<i>including</i>	102	104	2	5.91
	ACDB18-133	31	36	5	4.85
	ACDB18-189	65	90	25	2.50
	<i>including</i>	68	72	4	5.03
<i>including</i>	84	86	2	6.59	
Sory	RCSR18-003	33	77	44	1.37
	<i>including</i>	33	38	5	2.36
	ACDB18-014	63	77	14	2.46
	RC Drilling				
	ACSR18-441	18	53	35	1.00
<i>including</i>	47	51	4	3.40	

Mineralised zones are reported using a threshold where the interval has a $\geq 0.30\text{g/t Au}$ average or greater over the sample interval and selects all material greater than 0.10g/t Au allowing for 3 sample of included dilution.

DABIA DISCOVERY

Five lines of wide-spaced shallow AC drilling (72 holes) tested auger gold anomalies at Dabia, some 2.0km north of Seko. Results received returned grades of up to 12.0g/t gold and multiple intersections of anomalous to low grade mineralisation including: 15m at 2.05g/t gold including 9m at 3.02g/t gold, 8m at 2.64g/t gold, 22m at 0.87g/t gold including 8m at 1.87g/t gold, 9m at 1.86g/t gold, 12m at 1.00g/t gold and, 20m at 0.58g/t.

A further program of 146 AC holes was completed during the year along 8 drill traverses results from this work, reported subsequent to year end, included grades of up to 16.00g/t gold returned along with multiple intercepts of anomalous to low grade mineralisation including: 25m at 2.50g/t gold including 4m at 5.03g/t gold, 5m at 4.85g/t gold, 9m at 2.66g/t gold including 2m at 5.91g/t gold, 12m at 1.09g/t gold including 4m at 2.14g/t gold and 17m at 1.10g/t gold.

These early stage results from Dabia and Sory are highly encouraging and provide support for the discovery of a district gold camp by the Company.

A summary of results for Dabia and Sory are reported in Table 3.

NEW PROJECT ACQUISITIONS

During the year, Oklo increased its footprint in west Mali around its flagship Dandoko Project with the addition of the Kouroufing (91km²) and Kandiole (116km²) Projects.

Subsequent to year end, two further projects were acquired, Sari and Kossaya (84km² combined).

At the date of this report, Oklo has greatly increased its combined landholding in the region to 489km² (Figures 8A & 8B).

+147%

increase to Oklo's golden footprint in west Mali



FIGURE 8A) OKLO FOOTPRINT AT 30TH JUNE 2017

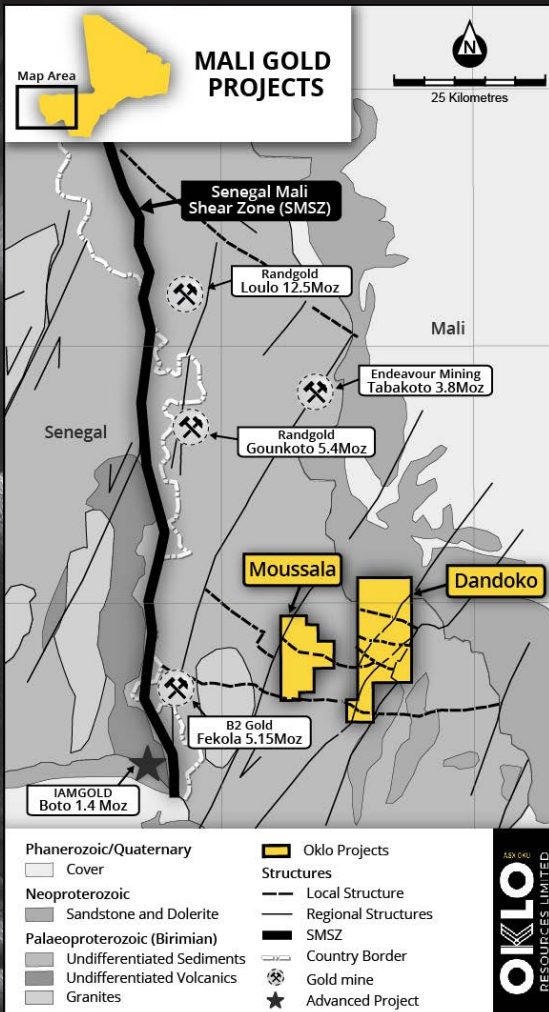
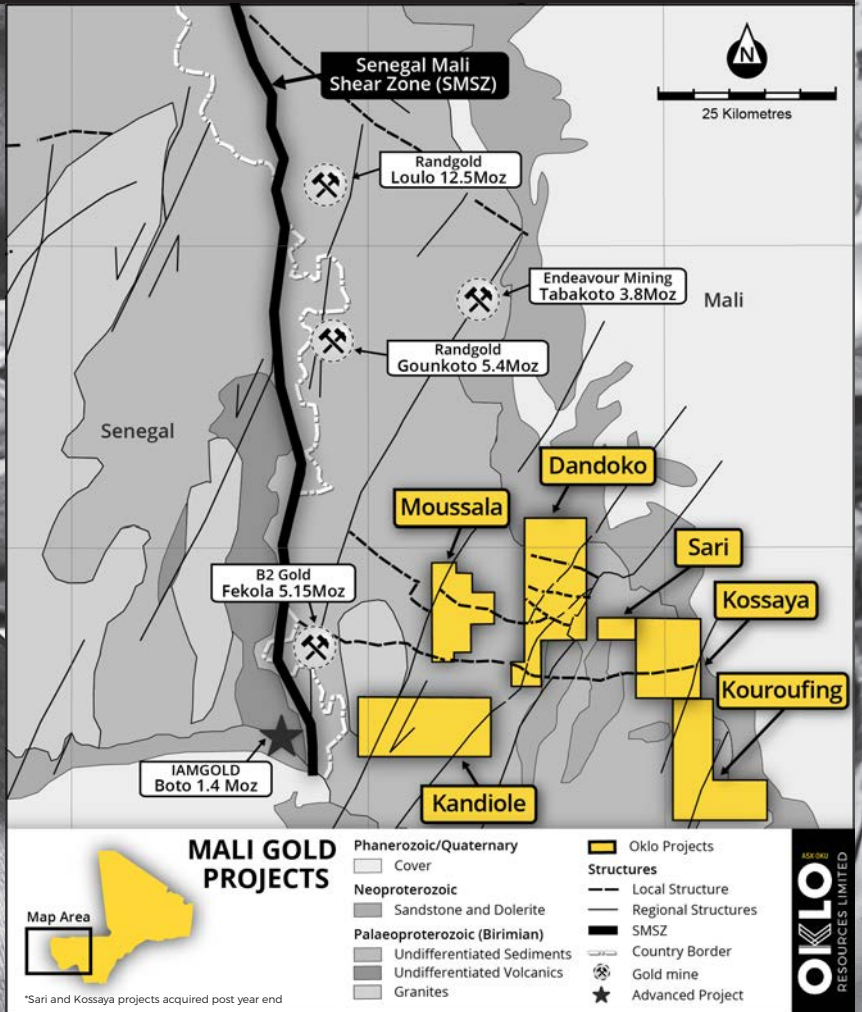


FIGURE 8B) CURRENT OKLO FOOTPRINT AS AT THE DATE OF THIS REPORT



KOUROUFING PROJECT OKLO'S 2ND GOLD CORRIDOR

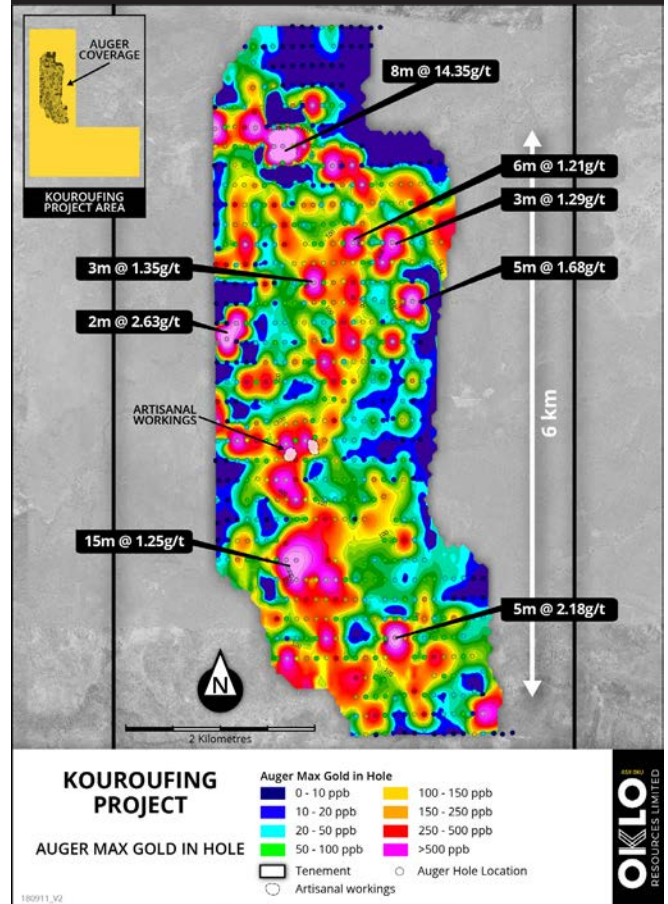
During the year, Oklo agreed to acquire 95% of the Kouroufing Project over two years, with an option to acquire 100% ownership of the Permit that is located 20km southeast of the Company's flagship Dandoko Project.

The Project covers a largely unexplored tract of highly prospective Proterozoic Birimian greenstones in a comparable geological setting to the nearby, multi-million ounce gold mining operations and recent discoveries. Oklo has identified northeast-trending structures within the project area, which are considered similar to those outlined within the Company's nearby Dandoko.

During the year, Oklo completed a 439 hole shallow auger geochemical drilling program (average down hole depth of 14.5m). Similar reconnaissance auger drilling was instrumental in the identification of the recent gold discoveries within the Dandoko Project.

The results from this work, reported subsequent to year end, identified a 6km gold corridor at Kouroufing (Figure 9). These initial results demonstrate the potential for further discoveries, with multiple walk up drill targets identified.

FIGURE 9 - KOUROUFING GOLD PROJECT, LOCATION OF AUGER DRILL HOLES AND MAX GOLD IN HOLE VALUES AND CONTOURS



KANDIOLE PROJECT

In May 2018, Oklo agreed to acquire 100% of the Kandiole Sud Project ("Kandiole"), located 5km southwest of the Dandoko Project and 10km southeast of B2Gold's operating Fekola Mine in western Mali. The Kandiole Project is a single granted permit covering an area of 116km² immediately east of the Senegal Mali Shear Zone and covers a largely unexplored tract of highly prospective Proterozoic Birimian greenstones in a comparable geological setting to the Dandoko Project.

No exploration work was completed during the year.

MOUSSALA PROJECT

WEST MALI

No field work was completed during the year.

SOCAF PROJECT

NORTH WEST MALI

The Socaf Project covers a sparsely outcropping inlier of Birimian volcanics located along the interpreted northern continuation of the Senegal Mali Shear Zone (SMSZ) which hosts no fewer than six major gold deposits to the south, including Sadiola (13.5Moz) and Loulo (12.5Moz).

No field work was completed during the year.

YANFOLILA PROJECT

SOUTH MALI

Yanfolila is located 45km north of Avnel Gold's Kalana gold mine (2.15Moz) and 35km east of Hummingbird Resources' Komana (Yanfolila) gold project (1.8Moz).

No field work was completed during the year.

SAMIT NORTH PHOSPHATE PROJECT

MALI

No exploration activities were undertaken at the project during the year.

KIDAL URANIUM PROJECT

MALI

No exploration activities were undertaken at the project during the year.

INTERESTS ACQUIRED AFTER BALANCE DATE

In July 2018, as part of the Company's plan to strategically acquire projects in the area around its flagship Dandoko project, the Company acquired the Kossaya and Sari projects. Further details are set out in the section "Events subsequent to the Reporting Date" below.

CAPITAL RAISINGS

During the year the Company completed a \$15 million placement to sophisticated and institutional investors and raised a total of \$1.7 million from the exercise of options. As at the end of the year, the Company remains well-funded at the end of the year with cash reserves of \$18.4 million.

BOARD & MANAGEMENT CHANGES

None

COMPETENT PERSON'S DECLARATION

The information in this Annual Report 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 and holds shares in the Company. 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.

This report contains information extracted from previous ASX market announcements reported in accordance with the JORC Code (2012) and available for viewing at www.okloresources.com. Oklo Resources confirms that in respect of these announcements it is not aware of any new information or data that materially affects the information included in any original ASX market announcement. The announcements are as follows:

DANDOKO PROJECT:

Announcements dated 21st December 2016, 30th January 2017, 21st February 2017, 3rd March 2017, 7th March 2017, 15th March 2017, 30th March 2017, 6th April 2017, 26th April 2017, 29th May 2017, 21st June 2017, 12th July 2017, 25th July 2017, 14th August 2017, 16th August 2017, 4th September 2017, 28th November 2017, 5th December 2017, 20th December 2017, 5th February 2018, 22nd February 2018, 8th March 2018, 28th March 2018, 3rd May 2018, 16th May 2018, 22nd May 2018, 2nd July 2018, 6th August 2018, 28th August 2018 and 3rd September 2018.

KOUROUFING PROJECT:

Announcement dated 12th September 2018.



Financial Report

The Board of Directors present their report on the Consolidated entity (referred to hereafter as the Group) consisting of Oklo Resources Ltd and the entities it controlled at the end of, or during the year ended 30 June 2018.

DIRECTORS

The names and details of the Company's Directors in office during the financial year and until the date of this report, unless as otherwise stated, are as follows:

Mr Michael Fotios B.Sc. (Hons. Geology)

Non-Executive Chairman

Mr Fotios is a geologist, specialising in economic geology with extensive experience in exploration throughout Australia, taking projects from exploration to feasibility. Mr Fotios was recently the Executive Chairman of Eastern Goldfields Limited, has previously held positions with Homestake Australia Limited and Sons of Gwalia Limited and was formerly the Managing Director of Tantalum Australia NL (now ABM Resources Limited) and Galaxy Resources Limited. He is also the founder and Executive Chairman of unlisted investment company, Investmet Limited.

Current External Directorships: Horseshoe Metals Limited (ASX)
Pegasus Metals Limited (ASX)
Redbank Copper Limited (ASX)

Past Directorships in last 3 years: Eastern Goldfields Limited (ASX)
General Mining Corporation Limited (ASX)
Galaxy Resources Limited (ASX)

Mr Simon Taylor B.Sc, MAIG,Gcert AppFin

Managing Director

Mr Taylor is a geologist with over 25 years' experience in exploration, project assessment and development in the resources sector. He has had a diversified career as a resources professional. His experience spans a range of commodities including gold, fertilisers (phosphate and potash), base metals, nickel, uranium, coal and coal seam methane. Whilst his experience includes Australia a majority of his projects have been in international countries including Brazil, Turkey, Uganda, Tanzania, Mali, China, UK and North America.

His experience includes providing consulting services to resource companies and financial corporations as a resource analyst and in senior positions. His analytical and technical expertise, combined with his corporate experience have given him an ability to advise companies at a corporate and Board level including fund raising, acquisitions, promotion and recognising value opportunities to add shareholder value.

Current External Directorships: Chesser Resources Limited (ASX)
ARC Exploration Limited (ASX)
Bod Australia (ASX)

Past Directorships in last 3 years: King Solomon Mines (ASX)

DIRECTORS' REPORT

Dr Madani Diallo MSc Geochem, PhD Geochem

Executive Director

Dr Diallo has an outstanding track record for over 30 years of successful exploration in Africa. During his lengthy career Dr Diallo has directly led the teams that discovered large gold deposits including the multi-million ounce deposits of Syama, Morila and Sadiola deposits in Mali and the Essakane deposit in Burkina Faso. Dr Diallo is a director of several private companies focussed on precious and industrial minerals in the West African region and was formerly a Director of the Sadiola Gold Mine (IamGold/AngloGold Ashanti JV). He also advises private and government agencies involved with the financing of resource related projects Mali.

He also holds the position of Vice-President of the Mali Chamber of Mines, President of the Association of Geoscientists in Mali and is a Director of UBA bank in Burkina Faso. He has also been honoured with the second highest distinction in Mali "Knight of National Order" for his contribution to the development of the Mali mining industry and was recently granted the medal of Officer of the Nation by the President of Mali.

Current External Directorships Compass Gold Corporation (TSX-V)
UBA Bank Burkina Faso

Past Directorships in last 3 years: Sadiola and Morila Gold Mine (joint venture)

COMPANY SECRETARY

Ms Louisa Martino B.Com, CA, SA Fin

Company Secretary

Ms Martino is an experienced company secretary with a substantial background in accounting, finance, company compliance (ASIC and ASX) and corporate finance, including IPOs and mergers and acquisitions.

Ms Martino has a Bachelor of Commerce from the University of Western Australia, is a member of the Institute of Chartered Accountants in Australia and a member of the Financial Services Institute of Australasia (FINSIA).

PRINCIPAL ACTIVITIES

The principal activities of the Group during the year were the identification of potential mining resource assets for acquisition, acquiring same, conducting mineral exploration in the Republic of Mali.

FINANCIAL POSITION

The Group's net assets at 30 June 2018 were \$50,071,457 (30 June 2017: \$33,137,636).

The Directors consider that the Group is in a strong and stable financial position to continue and grow its existing activities.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS

The Group's operations are reviewed from pages 6 to 21 of the Annual Report.

The Group recorded an operating loss for the period of \$1,803,491 (2017: \$1,514,153). The 2018 result is consistent with the size and operations of the Group.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group other than those referred to elsewhere in this report of the financial statements or notes thereto.

EVENTS SUBSEQUENT TO REPORTING DATE

On 19 July 2018, the Company announced that it had signed agreements to acquire 100% ownership of the Kossaya and Sari Projects, both located within 5km of the Company's flagship Dandoko Project in West Mali. The terms of the acquisitions are:

Kossaya Project

Oklo has the option to acquire 100% ownership of the Permit on the following terms:

1. Payment of 40,000,000 FCFA (Euro €60,000) on execution of the Agreement.
2. On the first anniversary of the Agreement, Oklo can earn a 65% interest in the Permit for a further payment of 60,000,000 FCFA (Euro €90,000) or the equivalent in Oklo shares at the election of the grantor, subject to Oklo completing a minimum expenditure totalling Euro €100,000 in the first year. Oklo may at its sole discretion terminate the Agreement at any time prior to the first anniversary by giving ten (10) days written notice having met the minimum expenditure requirement.

Sari Project

Oklo has the option to acquire 100% ownership of the Permit on the following terms:

3. Payment of 10,000,000 FCFA (Euro €15,000) on execution of the Agreement.
4. On the first anniversary of the Agreement, Oklo can earn a 65% interest in the Permit for a further payment of 10,000,000 FCFA (Euro €15,000) or the equivalent in Oklo shares at the election of the grantor subject to Oklo completing a minimum expenditure totalling Euro €117,000 in the first year. Oklo may at its sole discretion terminate the Agreement at any time prior to the first anniversary by giving ten (10) days written notice having met the minimum expenditure requirement.
5. On the second anniversary of the Agreement, Oklo can earn the remaining 35% interest in the Permit for a further payment of 10,000,000 FCFA (Euros €15,000) or the equivalent in Oklo shares at the election of the grantor.

Other than the above, there has not been any matter or circumstance that has arisen since the end of the financial year, that has significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIVIDENDS

No dividends were declared or paid during the year.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Likely future developments in the operations of the Group are referred to in the Chairman's Letter, Operations Review and Note on subsequent events.

DIRECTORS' REPORT

INDEMNIFICATION OF DIRECTORS AND OFFICERS

During the year, the Company paid an insurance premium to insure certain directors and officers including Directors named in this report.

The Directors and Officers Liability insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Group. The insurance policy does not contain details of the premium paid in respect of individual officers of the Group. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has not provided any insurance for an auditor of the group.

ENVIRONMENTAL REGULATION

The Group is aware of its environmental obligations and acts to ensure that its environmental commitments are met.

The Group is not currently subject to significant environmental regulation in respect of its activities. The Directors have considered compliance with the National Greenhouse and Energy Reporting Act 2007 which requires entities to report annual greenhouse gas emissions and energy use. For the measurement period from 1 July 2017 to 30 June 2018 the Directors have assessed that the Company has no current reporting requirements but may be required to report in the future.

PROCEEDINGS ON BEHALF OF THE GROUP

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

An amount of \$Nil (2017: \$ Nil) was paid to the external auditor during the year for non-audit services. The Directors are satisfied that any non-audit services provided during the year ended 30 June 2018 did not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

DIRECTORS' INTERESTS IN SECURITIES OF THE GROUP

At the date of this report the relevant interests of the Directors in shares or options over shares of the Group are:

DIRECTOR	ORDINARY SHARES	OPTIONS
Michael Fotios	5,500,000	2,250,000
Simon Taylor	5,260,000	7,000,000
Madani Diallo	7,111,355	4,000,000

Unissued ordinary shares of the Company under option at the date of this report are as follows:

DATE OPTIONS GRANTED	EXPIRY DATE	ISSUE PRICE OF SHARES	NUMBER UNDER OPTION
7 December 2015	7 December 2018	\$0.15	500,000
27 January 2018	27 January 2019	\$0.15	1,000,000
28 April 2016	28 April 2019	\$0.22	1,000,000
17 June 2016	17 June 2019	\$0.25	3,000,000
22 June 2016	22 June 2020	\$0.30	1,500,000
11 August 2016	11 August 2019	\$0.25	3,500,000
11 August 2016	11 August 2020	\$0.30	1,500,000
2 November 2016	2 November 2019	\$0.20	250,000
22 December 2016	22 December 2019	\$0.20	1,000,000
21 November 2017	21 November 2020	\$0.49	3,875,000
21 November 2017	21 November 2020	\$0.395	1,000,000
21 November 2017	21 November 2019	\$0.455	3,875,000
21 November 2017	21 November 2019	\$0.345	1,000,000
24 November 2017	24 November 2019	\$0.35	1,050,000
24 November 2017	24 November 2020	\$0.40	800,000
24 November 2017	24 November 2020	\$0.40	250,000
24 November 2017	24 November 2019	\$0.35	250,000
24 November 2017	24 November 2020	\$0.40	250,000
15 December 2017	15 December 2019	\$0.37	125,000
15 December 2017	15 December 2020	\$0.42	150,000

At the date of this report the Group had on issue 352,706,280 ordinary shares and 25,875,000 options over ordinary shares.

DIRECTORS' MEETINGS

The table below sets out the number of Directors' meetings held during the period and the number of meetings attended by each as a Director.

DIRECTOR	NUMBER OF MEETINGS ELIGIBLE TO ATTEND	NUMBER OF MEETINGS ATTENDED
Mr. Michael Fotios	4	4
S. Taylor	4	4
M Diallo	4	4

CORPORATE GOVERNANCE STATEMENT

The Company's Corporate Governance Statement can be found on the Company's website at the following URL: <https://www.okloresources.com/corporate/corporate-governance/>.

DIRECTORS' REPORT

AUDITED REMUNERATION REPORT

The information provided in this remuneration report has been audited as required under Section 308(3C) of the Corporations Act 2001.

This report details the nature and amount of remuneration for each director of Oklo Resources Limited and key management personnel.

For the purposes of this report, Key Management Personnel ("KMP") of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether Executive or otherwise) of the parent company.

The names and positions of the KMP of the company and the Group during the financial year were:

Name	Position
Mr. Michael Fotios	Chairman
Mr Simon Taylor	Managing Director
Dr Madani Diallo	Executive Director
Mr Andrew Boyd	General Manager - Exploration

Remuneration Policy

The nature and amount of remuneration for the Non-executive Directors and executives depends on the nature of the role and market rates for the position, with the assistance of external surveys and reports, and taking into account the experience and qualifications of each individual. The Board ensures that the remuneration of key management personnel is competitive and reasonable. Fees and payments to the Non-executive Directors reflect the demands which are made on, and the responsibilities of the Directors. Non-executive Director's fees and payments are reviewed annually by the Board.

In undertaking a review of the performance of both directors and executives, consideration is given to the respective performance of person during the review period; however, there are no prescribed performance measures or hurdles connected with the level of remuneration.

Given the current size, nature and risks of the Company, incentive options have been used to attract and retain Non-executive Directors and executives. The grant of such options is at the discretion of the Board and subject, as appropriate, to shareholder approval. The Board believes participation in the Company's Incentive Option Scheme motivates key management and executives with the long-term interests of shareholders.

The Company has not engaged the services of external remuneration consultants to advise them on Director and executive remuneration policy. At the Company's 2017 Annual General Meeting, the Remuneration Report was passed by way of show of hands and no comment was made on this matter by any attendees.

Employment Contracts of Directors and Executives

As at 30 June 2018, all Directors and all executives, other than the Non-Executive Chairman, have formal contracts with the Company. The Non-Executive Chairman is paid director's fees under the terms agreed to by a directors' resolution. By way of a board resolution at a Board meeting held on 27 July 2017, it was resolved that with effect from 1 July 2017, the current remuneration of Non-Executive Chairman be at the rate of \$50,000 per annum. By way of a directors' resolution dated 23 December 2013, it was resolved that with effect from 1 July 2013, the current remuneration of Non-Executive Directors be set at \$30,000 per annum.

The terms during the past year and as at the date of this report are set out as follows:

Name	Position	Annual Remuneration FY 2018
Mr. Michael Fotios	Chairman	\$50,000
Mr. Simon Taylor	Managing Director	\$300,000 ¹
Dr. Madani Diallo	Executive Director	\$229,011 ²
Mr. Andrew Boyd	General Manager - Exploration	\$287,111 ³

Notes:

1. Mr Simon Taylor was a consultant from 1 July 2017 – 31 January 2018. He became an employee from 1 February 2018.
2. Dr Diallo is paid in Euro. Total amount paid in Euro was €148,500
3. Mr Boyd is paid in USD. Total amount paid in USD was USD190,500

The payment of statutory employment entitlements (such as superannuation contributions), where applicable is in addition to the above amounts.

The non-executive directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at \$300,000, which was approved by shareholders at the Annual General Meeting on 23 November 2006.

In addition, during the year additional monies were paid to Delta Resource Management Pty Ltd, Geeland Pty Ltd, Makly SA and Cairn Geoscience Limited related parties of Mr Fotios, Mr Taylor, Dr Diallo and Mr Boyd and with respect to consultancy services provided. These amounts are included salaries and fees in the following schedule.

On 15 June 2016 the Company and Geeland Pty Ltd entered into a services agreement for the provision of services by Mr Simon Taylor as Managing Director of the Company ("MD Agreement"). The MD Agreement has an effective date of 1 July 2016 and a three (3) year term, which auto renews for successive 12 month periods. The MD Agreement provides for a monthly retainer of \$23,000. The MD Agreement can be terminated with either party giving four (4) months' notice. On constructive termination, the MD Agreement provides that any unvested options will immediately vest, and for the payment of a total of twelve (12) months' severance pay. As noted above, by way of a board resolution at a Board meeting held on 27 July 2017, it was resolved that with effect from 1 July 2017, the remuneration pursuant to the MD Agreement be at the rate of \$300,000 per annum.

On 15 March 2018, the Company and the Managing Director entered into an executive services agreement and with an effective date of 1 February 2018. This agreement was on substantially the same terms as the previous MD agreement, with the addition of normal leave and superannuation entitlements.

DIRECTORS' REPORT

On 19 October 2016, the Company and Makly SA entered into a services agreement for the provision of services by Dr Madani Diallo as Exploration Director and Country Manager of the Company ("Makly Agreement"). The Makly Agreement has an effective date of 1 October 2016 and a two (2) year term. The Makly Agreement provides for a monthly retainer of €12,500 per month. The Makly Agreement can be terminated with either party giving 60 days' notice. On constructive termination, the Makly Agreement provides that any unvested options will immediately vest, and for the payment of a total of nine (9) months' severance pay. By way of a board resolution at a Board meeting held on 27 July 2017, it was resolved that with effect from 1 July 2017, the remuneration pursuant to the Makly Agreement be at the rate of €13,500 (A\$20,065) per month / €162,000 (A\$240,785) per annum. On 12 September 2017. This arrangement was formalised in a contract variation dated 12 September 2017.

On 15 June 2016, the Company and Cairn Geoscience Limited entered into a services agreement for the provision of services by Andrew Boyd as a consultant of the Company ("Cairn Agreement"). The Cairn Agreement has an effective date of 1 July 2016 and a two (2) year term. The Cairn Agreement provides for a monthly retainer of USD5,000 per month assuming approximately 5 days work a month, with additional days being at the rate of USD1,000 per day. The Cairn Agreement can be terminated with either party giving 60 days' notice. On constructive termination, the Cairn Agreement provides that in addition to the notice period, any unvested options will immediately vest. By way of a board resolution at a Board meeting held on 27 July 2017, it was resolved that with effect from 1 July 2017, the remuneration of Mr Boyd be at the rate of USD132,000 per annum assuming approximately 10 days work a month, with additional days being at the rate of USD1,100 per day. This arrangement was formalised in a contract variation dated 12 September 2017

Remuneration of Key Management Personnel

Details of the remuneration provided to the Key Management Personnel of the Group are set out in the following tables.

Key Management Personnel of the Group 2018

	SHORT-TERM	POST EMPLOYMENT	SHARE BASED PAYMENTS		TOTAL	Performance related
	Cash salary & fees \$	Superannuation Contribution \$	Options \$	Shares \$	TOTAL \$	
DIRECTORS						
M Fotios	50,000 ¹	-	164,581	-	214,581	77%
S Taylor	300,000 ²	11,875	542,609	-	854,484	64%
M Diallo	229,011 ³	-	329,163	-	558,174	59%
Total	579,011	11,875	1,036,353	-	1,627,239	
KEY MANAGEMENT PERSONNEL						
Andrew Boyd	287,111 ⁴	-	305,120	-	592,231	52%
Total	866,122	11,875	1,341,473	-	2,219,469	

Note 1: Fees paid to Delta Resource Management Pty Ltd

Note 2: For the period 1 July 2017 to 31 January 2018, these fees paid to Geeland Pty Ltd. From 1 February 2018, fees were paid directly to Mr Taylor.

Note 3 Fees paid to Makly SA

Note 4: Fees paid to Cairn Geoscience Limited

Key Management Personnel of the Group 2017

DIRECTORS	SHORT-TERM	POST EMPLOYMENT	SHARE BASED PAYMENTS		TOTAL	Performance related
	Cash salary & fees \$	Superannuation Contribution \$	Options \$	Shares \$	TOTAL \$	
M Fotios	44,000 ¹	-	48,263	-	92,263	52%
S Taylor	276,000 ²	-	303,596	-	579,596	52%
M Diallo	168,178 ³	-	-	-	168,178	0%
J Henderson	6,500 ⁴	-	118,375	-	124,875	95%
J Bond	12,500	1,188	118,375	-	132,063	90%
S O'Loughlin	2,500	237	-	-	2,737	0%
Total	509,678	1,425	588,609		1,099,712	
KEY MANAGEMENT PERSONNEL						
Andrew Boyd	213,378 ⁵	-	-	-	213,378	0%
Total	723,056	1,425	588,609	-	1,313,090	

Note 1: Fees paid to Delta Resource Management Pty Ltd

Note 2: Fees paid to Geeland Pty Ltd

Note 3 Fees paid to Makly SA

Note 4: Fees paid to Transocean Securities Pty Ltd

Note 5: Fees paid to Cairn Geoscience Limited

Share-based compensation

The Company has engaged in share-based remuneration with the Directors during the year. During the year ended 30 June 2018, the Company granted the following persons or their nominees, options.

	Grant Date	Vesting Date	Expiry Date	Exercise Price	Number	Value Per Option at Grant Date
Simon Taylor	11 Aug 16	11 Aug 17	11 Aug 20	\$0.30	1,500,000	\$0.0947
Michael Fotios	21 Nov 17	21 Nov 17	21 Nov 19	\$0.455	625,000	\$0.1195
Simon Taylor	21 Nov 17	21 Nov 17	21 Nov 19	\$0.455	2,000,000	\$0.1195
Madani Diallo	21 Nov 17	21 Nov 17	21 Nov 19	\$0.455	1,250,000	\$0.1195
Michael Fotios	21 Nov 17	21 Nov 17	21 Nov 20	\$0.49	625,000	\$0.1438
Simon Taylor	21 Nov 17	21 Nov 17	21 Nov 20	\$0.49	2,000,000	\$0.1438
Simon Taylor	21 Nov 17	21 Nov 17	21 Nov 20	\$0.49	1,250,000	\$0.1438

At a meeting of Members of the Company held on 1 August 2016, approval was granted for the issue of a of 1,500,000 options to the Mr Taylor with a strike price of \$0.30, a 12 month vesting period with an expiry date of 3 years after the date of vesting (11 August 2020).

At a meeting of Members of the Company held on 21 November 2017, approval was granted for the issue of a total of 3,875,000 options to the Directors (625,000 to Mr Fotios, 2,000,000 to Mr Taylor and 1,250,000 to Dr Diallo) with a strike price of \$0.455 with an expiry date of 2 years after the date of issue (21 November 2019).

At a meeting of Members of the Company held on 21 November 2017, approval was granted for the issue of a total of 3,875,000 options to the Directors (625,000 to Mr Fotios, 2,000,000 to Mr Taylor and 1,250,000 to Dr Diallo) with a strike price of \$0.49 with an expiry date of 3 years after the date of issue (21 November 2020).

DIRECTORS' REPORT

The grants of options to the Directors were not linked to performance; however, the Board considered the issues of the options to be reasonable in the circumstances given the Company's size, stage of development and need to attract directors and key management personnel of a high calibre while still maintaining cash reserves.

Options granted carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary share. The assessed fair value at grant date of options granted to the individuals is allocated equally over the period from the grant date to vesting date and the amount is included in the remuneration tables above. Fair values at grant date are independently determined using a Binomial Methodology option pricing model that takes into account the exercise price, the terms of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free rate for the term of the option.

The options were issued for Nil consideration and the model inputs for the options granted during the year ended 30 June 2018 included:

	Options with Expiry Date of	Options with Expiry Date of	Options with Expiry Date of
Exercise price	\$0.30	\$0.445	\$0.49
Grant date	11 Aug 16	21 Nov 17	21 Nov 17
Expiry date	11 Aug 20	21 Nov 19	21 Nov 20
Share price at grant date	\$0.225	\$0.335	\$0.335
Expected price volatility	85%	80%	80%
Risk-free rate	1.75%	1.5%	1.50%
Discount for 12 month vesting period	25%	N/A	N/A

Other transactions with Key Management Personnel

Transactions with other related parties are made on normal commercial terms and conditions and at market rates. Outstanding balances are unsecured and are repayable in cash.

(i) **Makly SA and M-Consulting sarl (Dr Madani Diallo – Executive Director)**

M-Consulting is a company controlled by Dr Madani Diallo and which, from time to time, provides geological consulting services in Mali.

	2018	2017
	\$	\$
Exploration/Geological consulting services in Mali ^{1,2}	54,126	79,128
	<u>54,126</u>	<u>79,128</u>

Note 1: These amounts are not included in the key management personnel remuneration and are incurred directly by subsidiary companies (Oklo Resources Mali in FY18 and Africa Mining in FY17).

Note 1: All amounts are included recorded as part of exploration expenditure on the statement of financial position.

The total amount due to M-Consulting sarl as at 30 June 2018 was \$54,126.

(ii) Transocean Securities Pty Ltd (Mr. James Henderson – Non-Executive Chairman until 29 July 2016, resigned 24 August 2016)

Transocean Securities Pty Ltd, a company of which Mr James Henderson is a director, provides the Group with the services of Mr Henderson as director, and office accommodation.

A summary of the total fees paid to Transocean Securities Pty Ltd for the year ended 30 June 2018 is as follows

	2018 \$	2017 \$
Office rent and costs	-	2,080
	-	2,080

The total amount due to Transocean Securities Pty Ltd as at 30 June 2018 was \$Nil (2017 - \$Nil).

(iii) Aggregate amounts of each of the above types of other transactions with key management personnel of Oklo Resources Limited:

	2018 \$	2017 \$
Amounts recognised as expense		
Office rent and costs	-	2,080
	-	2,080
Amounts capitalised as part of exploration expenditure		
Geological Consulting fees	54,126	79,128
	54,126	79,128

Equity Instruments Held by Key Management Personnel

a) Shareholdings - Number of shares held by key management personnel:

2018

	Balance 30 Jun 2017	Acquisitions	Disposals	Balance 30 Jun 2018
Directors				
Michael Fotios	4,200,000	1,300,000	-	5,500,000
Simon Taylor	2,760,000	2,500,000	-	5,260,000
Madani Diallo	7,111,355	-	-	7,111,355
Total	14,071,355	3,800,000	-	17,871,355
KEY MANAGEMENT PERSONNEL				
Andrew Boyd	363,333	566,667	-	930,000
Total	14,434,688	4,366,667	-	18,734,688

DIRECTORS' REPORT

(b) Options and Rights Holdings - Number of Options held by key management personnel

Listed Options to expire on 30 June 2017 at an exercise price of \$0.125

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals/ Acquired/ exercised	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	500,000	-	-	(500,000) ¹	-	-	-
Andrew Boyd	66,667	-	-	(66,667) ¹	-	-	-
Total	566,667	-	-	566,6670	-	-	-

Note 1 – Exercised on 30 June 2017 at the exercise price, however the shares relating to the exercise of these options was not completed until July 2018

Options to expire on 8 December 2017 at an exercise price of \$0.10

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals/ Acquired/ exercised	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	1,000,000	-	-	(1,000,000) ¹	-	-	-
Total	1,000,000	-	-	(1,000,000)	-	-	-

Note 1 – Exercised on 8 December 2017 at the exercise price

Options to expire on 18 May 2018 at an exercise price of \$0.10

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals/ Acquired/ exercised	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	500,000	-	-	(500,000) ¹	-	-	-
Total	500,000	-	-	(500,000)	-	-	-

Note 1 – Exercised on 10 May 2018 at the exercise price

Options to expire on 18 May 2018 at an exercise price of \$0.15

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals/ Acquired/ exercised	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	500,000	-	-	(500,000) ¹	-	-	-
Total	500,000	-	-	(500,000)	-	-	-

Note 1 – Exercised on 10 May 2018 at the exercise price

Options to expire on 25 March 2018 at an exercise price of \$0.10

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals/ Acquired/ exercised	Vested and Exercisable	Unvested	Balance 30.06.18
Andrew Boyd	500,000	-	-	(500,000) ¹	-	-	-
Total	500,000	-	-	(500,000)	-	-	-

Note 1 – Exercised on 22 March 2018 at the exercise price

Options to expire on 7 December 2018 at an exercise price of \$0.15

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Andrew Boyd	500,000	-	-	-	500,000	-	500,000
Total	500,000	-	-	-	500,000	-	500,000

Options to expire on 18 June 2019 at an exercise price of \$0.25

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Madani Diallo	1,000,000	-	-	-	1,000,000	-	1,000,000
Andrew Boyd	1,000,000	-	-	-	1,000,000	-	1,000,000
Total	2,000,000	-	-	-	2,000,000	-	2,000,000

Options to expire on 11 August 2019 at an exercise price of \$0.25

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	1,500,000	-	-	-	1,500,000	-	1,500,000
Total	1,500,000	-	-	-	1,500,000	-	1,500,000

Options to expire on 22 December 2019 at an exercise price of \$0.20

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Michael Fotios	1,000,000	-	-	-	1,000,000	-	1,000,000
Total	1,000,000	-	-	-	1,000,000	-	1,000,000

Options to expire on 22 June 2020 at an exercise price of \$0.30

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Madani Diallo	500,000	-	-	-	500,000	-	500,000
Andrew Boyd	1,000,000	-	-	-	1,000,000	-	1,000,000
Total	1,500,000	-	-	-	1,500,000	-	1,500,000

Options to expire on 11 August 2020 at an exercise price of \$0.30

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Simon Taylor	1,500,000	-	-	-	1,500,000	-	1,500,000
Total	1,500,000	-	-	-	1,500,000	-	1,500,000

Options to expire on 21 November 2019 at an exercise price of \$0.455

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Michael Fotios	-	625,000	-	-	625,000	-	625,000
Simon Taylor	-	2,000,000	-	-	2,000,000	-	2,000,000
Madani Diallo	-	1,250,000	-	-	1,250,000	-	1,250,000
Total	-	3,875,000	-	-	3,875,000	-	3,875,000

Options to expire on 21 November 2019 at an exercise price of \$0.345

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Andrew Boyd	-	1,000,000	-	-	1,000,000	-	1,000,000
Total	-	1,000,000	-	-	1,000,000	-	1,000,000

DIRECTORS' REPORT

Options to expire on 21 November 2020 at an exercise price of \$0.49

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Michael Fotios	-	625,000	-	-	625,000	-	625,000
Simon Taylor	-	2,000,000	-	-	2,000,000	-	2,000,000
Madani Diallo	-	1,250,000	-	-	1,250,000	-	1,250,000
Total	-	3,875,000	-	-	3,875,000	-	3,875,000

Options to expire on 21 November 2010 at an exercise price of \$0.395

Directors	Balance 01.07.17	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.18
Andrew Boyd	-	1,000,000	-	-	1,000,000	-	1,000,000
Total	-	1,000,000	-	-	1,000,000	-	1,000,000

Securities Trading Policy

The Company's security trading policy provides guidance on acceptable transactions in dealing in the Company's various securities, including shares, debt notes and options. The Company's security trading policy defines dealing in company securities to include:

- Subscribing for, purchasing or selling Company Securities or entering into an agreement to do any of those things;
- Advising, procuring or encouraging another person (including a family member, friend, associate, colleague, family company or family trust) to trade in Company Securities; and
- Entering into agreements or transactions which operate to limit the economic risk of a person's holdings in Company Securities.

The securities trading policy details acceptable and unacceptable times for trading in Company Securities including detailing potential civil and criminal penalties for misuse of "inside information". The Directors must not deal in Company Securities without providing written notification to the Chairman. The Chairman must not deal in Company Securities without the prior approval of the Chief Executive Officer. The Directors are responsible for disclosure to the market of all transactions or contracts involving the Company's shares.

Engagement of remuneration consultants

During the financial year, the Company did not engage any remuneration consultants to review the Key Management Personnel remuneration for the year ended 30 June 2018.

Voting of shareholders at last year's annual general meeting

The Company received more than 96% of "yes" votes on its remuneration report for the 2017 financial year. The company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

This is the end of the Audited Remuneration Report.

AUDITOR'S INDEPENDENCE DECLARATION

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DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF OKLO RESOURCES LIMITED

As lead auditor of Oklo Resources Limited for the year ended 30 June 2018, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Oklo Resources Limited and the entities it controlled during the period.

Neil Smith
Director

BDO Audit (WA) Pty Ltd
Perth, 28 September 2018

BDO Audit (WA) Pty Ltd ABN 79 112 284 787 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit (WA) Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation other than for the acts or omissions of financial services licensees

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Continuing Operations			
Other income		-	-
Employee benefits expense / Directors Fees		(350,000)	(342,925)
Superannuation		(11,875)	-
Provision for employee benefits		(26,648)	-
Share based payments expense	8.1	(821,044)	(588,609)
Professional fee expense		(109,000)	(94,000)
Legal expense		(22,621)	(1,407)
Administration expense		(221,489)	(180,087)
Investor relations expenses		(144,788)	(148,742)
Travel and accommodation expense		(128,304)	(109,294)
Occupancy expense		(36,076)	(33,980)
Interest Expense		(1,652)	-
Foreign exchange		(70,085)	(137,495)
Depreciation expense		(368)	-
Loss from continuing operations		(1,943,950)	(1,636,539)
Finance income	1.1	140,459	122,386
Finance costs		-	-
Net finance income		140,459	122,386
Loss before income tax		(1,803,491)	(1,514,153)
Income tax expense	1.2	-	-
Loss after income tax		(1,803,491)	(1,514,153)
Net loss for the year		(1,803,491)	(1,514,153)
Other comprehensive income			
Foreign currency translation differences for foreign operations		659,075	290,079
Other comprehensive income for the year, net of income tax		659,075	290,079
Total comprehensive loss for the year		(1,144,416)	(1,224,074)

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (Cont.)
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Loss attributable to:			
Owners of the Company		(1,803,491)	(1,514,153)
Non-Controlling Interest	8.4	-	-
		(1,803,491)	(1,514,153)
Total Comprehensive Loss attributable to:			
Owners of the Company		659,075	290,079
Non-Controlling Interest	8.4	-	-
		(1,144,416)	(1,224,074)
Loss and diluted loss per share for loss attributable to the ordinary equity holders of the company:	1.3	(0.006)	(0.006)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	2.1	18,366,296	14,792,611
Trade and other receivables	2.2	197,267	143,615
TOTAL CURRENT ASSETS		18,563,563	14,936,226
NON-CURRENT ASSETS			
Property, plant and equipment	3.1	934,596	299,688
Exploration and evaluation expenditure	3.2	33,245,336	19,042,353
		34,179,932	19,342,041
TOTAL ASSETS		52,743,495	34,278,267
CURRENT LIABILITIES			
Trade and other payables	2.3	2,645,389	1,140,631
TOTAL CURRENT LIABILITIES		2,645,389	1,140,631
NON-CURRENT LIABILITIES			
Provisions	2.4	26,649	-
TOTAL NON-CURRENT LIABILITIES		26,649	-
TOTAL LIABILITIES		2,672,038	1,140,631
NET ASSETS		50,071,457	33,137,636
EQUITY			
Contributed equity	4.1	61,925,515	45,499,491
Reserves	4.2	4,386,174	2,074,886
Accumulated losses		(16,240,232)	(14,436,741)
Non-controlling interest	8.4	-	-
TOTAL EQUITY		50,071,457	33,137,636

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

	Contributed Equity \$	Accumulated losses \$	Reserves \$	Total \$
Balance at 1 July 2017	45,499,491	(14,436,741)	2,074,886	33,137,636
Loss for year	-	(1,803,491)	-	(1,803,491)
Other comprehensive income				
Exchange differences on translation of foreign operation	-	-	659,075	659,075
Total other comprehensive income	-	-	659,075	659,075
Total comprehensive loss for the year	-	(1,803,491)	659,075	(1,144,416)
Transactions with owners in their capacity of owners				
Contributions of equity, net of transaction costs	16,426,024	-	-	16,426,024
Share based payments	-	-	1,652,213	1,652,213
Balance at 30 June 2018	61,925,515	(16,240,232)	4,386,174	50,071,457

	Contributed Equity \$	Accumulated losses \$	Reserve \$	Total \$
Balance at 1 July 2016	34,080,133	(12,922,588)	1,059,931	22,217,476
Loss for year	-	(1,514,153)	-	(1,514,153)
Other comprehensive income				
Exchange differences on translation of foreign operation	-	-	290,079	290,079
Total other comprehensive income	-	-	290,079	290,079
Total comprehensive loss for the year	-	(1,514,153)	290,079	(1,224,074)
Transactions with owners in their capacity of owners				
Non-controlling interest	-	-	-	-
Contributions of equity, net of transaction costs	11,419,358	-	-	11,419,358
Share based payments	-	-	724,876	724,876
Balance at 30 June 2017	45,499,491	(14,436,741)	2,074,886	33,137,636

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2018**

		2018	2017
	Note	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(1,060,519)	(1,234,153)
Interest received		138,807	122,386
Net cash outflow in operating activities	2.1	(921,712)	(1,111,767)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for security deposit		-	(19,140)
Payments for exploration		(10,425,290)	(5,790,604)
Payments for plant and equipment		(678,087)	(270,283)
Payment for software		(60,632)	-
Payments for acquisition of Licences		(277,212)	-
Net cash outflow in investing activities		(11,441,221)	(6,080,027)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from share issues (net of share issue costs)		15,932,348	11,395,470
Net cash provided by financing activities		15,932,348	11,395,470
Net increase in cash held		3,569,415	4,230,676
Cash at beginning of the year		14,792,611	10,831,716
Foreign exchange variances on cash		4,270	(242,781)
Cash at end of the year	2.1	18,366,296	14,792,611

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

ABOUT THIS REPORT

Oklo Resources Limited is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of the Group are described in the directors' report.

The financial report of Oklo Resources Limited (the Company) and its subsidiaries (collectively, the Group) for the year ended 30 June 2018 was authorised for issue in accordance with a resolution of the Directors on 28 September 2018.

Basis of preparation

This financial report is a general purpose financial report, prepared by a for-profit entity, which:

- Has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB);
- Has been prepared on a historical cost basis, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss and certain classes of property, plant and equipment;
- Presents comparative information where required for consistency with the current year's presentation;
- Adopts all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of the Group and effective for reporting periods beginning on or after 1 July 2017; and
- Does not early adopt Accounting Standards and Interpretations that have been issued or amended but are not yet effective with the exception of AASB 9 Financial Instruments (December 2010) as amended by 2013-0 (AASB 9 (2013)) including consequential amendments to other standards which was adopted on 1 July 2016.

This financial report has been re-designed with the aim of streamlining and improving readability. The notes to the consolidated financial statements have been organised into logical groupings to help users find and understand the information. Where possible, related information has been provided in the same note.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Key estimates and judgements

In the process of applying the Group's accounting policies, management has made a number of judgements and applied estimates of future events. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the following notes:

Note 1.2 Income tax expense

Note 3.1 Property, plant and equipment

Note 3.2 Exploration and evaluation expenditure

Note 8.1 Share-based payments

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group. A list of controlled entities (subsidiaries) at year end is contained in Note 6.1.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies.

In preparing the consolidated financial statements, all inter-company balances and transactions, income and expenses and profit or losses resulting from intra-Group transactions have been eliminated. Subsidiaries are consolidated from the date on which control is obtained to the date on which control is disposed. The acquisition of subsidiaries is accounted for using the acquisition method of accounting.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. FINANCIAL PERFORMANCE

1.1. FINANCE INCOME

	2018	2017
	\$	\$
Interest revenue	140,459	122,386

Accounting Policy

Interest revenue

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

1.2. INCOME TAX

	2018	2017
	\$	\$
Current income tax expense/(benefit)	-	-
Deferred income tax expense/(benefit)	-	-
Total income tax expense/(benefit)	-	-
Income tax expense differs to the standard rate of corporation tax as follows:		
Accounting loss before taxation	(1,803,491)	(1,514,153)
Tax on loss at standard rate at 27.5% (2017: 27.5%)	(495,960)	(416,392)
Tax effect of permanent differences	410,342	274,882
Previously unrecognised timing differences	(25,453)	(49,773)
Tax losses not recognised	111,071	191,283
Income tax expense	-	-
Deferred tax assets not recognised		
Temporary differences – P&L	105,877	49,773
Temporary Differences - Equity		-
Income tax losses	2,724,021	2,365,970
	2,829,898	2,415,743

Key estimates and judgements

The recoupment of tax losses carried forward as at 30 June 2018 are contingent upon the company deriving assessable income of a nature and of an amount sufficient to enable the benefit from the losses to be realised; the conditions for deductibility imposed by tax legislation continuing to be complied with; and there being no changes in tax legislation which would adversely affect the company from realising the benefits from the losses.

1.2 INCOME TAX (CONT)

Accounting policy

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the comprehensive liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, branches, associates and joint ventures except where the consolidated entity is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the consolidated entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year

Current and deferred tax is recognised as an expense or income in the profit or loss, except when it relates to items credited or debited in other comprehensive income or directly to equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1.3. LOSS PER SHARE

	2018	2017
Basic loss per share – cents per share	(0.006)	(0.006)
The following reflects the loss and share data used in the calculations of basic loss per share and diluted loss per share:		
Net loss	\$ (1,803,491)	\$ (1,514,153)
<i>Weighted average number of shares outstanding:</i>		
Weighted average number of ordinary shares used in calculating basic earnings per share:	312,951,033	246,786,310
Weighted average number of ordinary shares used in calculating diluted earnings per share:	N/A	N/A

Classification of securities

Diluted earnings per share is calculated after classifying all options on issue and all ownership based remuneration scheme shares remaining uncovered at 30 June 2018 as potential ordinary shares. As at 30 June 2018, the company has on issue 25,875,000 options over unissued capital. Diluted loss per share has not been calculated as the Company made a loss for the year and the impact would be to reduce the loss per share.

Conversions, calls, subscriptions or issues after 30 June 2018

There have not been any conversions, calls, subscriptions or other share issues after 30 June 2018.

Accounting Policy

Loss per share

Basic earnings per share is determined by dividing the profit from ordinary activities after related income tax expense and after preference dividends by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

1.4. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Oklo Resources Limited.

At 30 June 2018 the segment information reported was analysed on the basis of geographical Region (Australia and Mali). During the year to 30 June 2018, the Group's management reporting has remained unchanged. Management has determined that the Company has two reportable segments, being mineral exploration in Mali and operations in Australia.

Information regarding these segments is presented below. The accounting policies of the reportable segments are the same as the Group's accounting policies.

The following is an analysis of the Group's revenue and results by reportable segment:

	Australia		Mali		Group	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
Segment revenue	-	-	-	-	-	-
Other Expenses	(1,943,950)	(1,636,539)	-	-	(1,943,950)	(1,636,539)
Net Finance	140,459	-	-	-	140,459	-
Income	-	122,386	-	-	-	122,386
Exploration expense	-	-	-	-	-	-
Segment result	(1,803,491)	(1,514,153)	-	-	(1,803,491)	(1,514,153)
Loss before tax					(1,803,491)	(1,514,153)

The following is an analysis of the Group's assets by reportable operating segment:

Segment assets	30 June 2018	30 June 2017
	\$	\$
Australia	18,462,704	14,742,535
Mali	34,280,791	19,535,732
Total assets	52,743,495	34,278,267

The following is an analysis of the Group's liabilities by reportable operating segment:

Segment liabilities	30 June 2018	30 June 2017
	\$	\$
Australia	114,314	91,138
Mali	2,557,724	1,049,493
Total liabilities	2,672,038	1,140,631

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

2. WORKING CAPITAL PROVISIONS

2.1. CASH AND CASH EQUIVALENTS

	Note	2018 \$	2017 \$
Cash at bank		18,366,296	14,792,611
Total Cash at bank	5.2	18,366,296	14,792,611
Reconciliation of Loss after Income Tax to net cash flows from operating activities:			
Loss after income tax		(1,803,491)	(1,514,153)
Non-cash flows from continuing operations:			
Depreciation		368	-
Foreign exchange movements		71,045	-
Provision for employee benefits		26,648	-
Shares based payments		821,044	588,609
Loss on forward foreign exchange contracts		-	(121,774)
Changes in assets and liabilities:			
(Increase) / decrease in receivables		(27,529)	3,164
Increase / (decrease) in payables		(9,797)	(67,613)
Net cash (used in)/generated by operating activities		(921,712)	(1,111,767)

Accounting Policy

For the purpose of the statement of cash flows, cash includes cash on hand and in banks and at call deposits with banks or financial institutions.

Non-Cash Investing and Financing Activities

During the year, the only non-cash investing and financing activities related to the issue of options by the Company. Full details of the options issued during the year are set out in Note 4.2 and, as it relates to share-based payments, Note 8.1.

2.2. TRADE AND OTHER RECEIVABLES

	Note	2018 \$	2017 \$
Current			
Other debtors		79,959	124,475
Security deposit		19,140	19,140
GST Receivable		98,168	-
	5.2	197,267	143,615

Accounting Policy

Trade and other receivable assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses), together with foreign exchange gains and losses. Impairment losses are presented as separate line items in the statement of profit or loss.

The Group assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.3. TRADE AND OTHER PAYABLES

	2018 \$	2017 \$
Current		
Trade payables	1,962,203	956,371
Accrued expenses	654,611	184,260
PAYG Taxes Payable	28,575	-
	2,645,389	1,140,631

Accounting Policy

Trade payables and other accounts payable are recognised when the consolidated entity becomes obliged to make future payments resulting from the purchase of goods and services.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

2.4. PROVISIONS

Current

Provision for Employee Benefits

	2018	2017
	\$	\$
	26,649	-
	26,649	-

Accounting Policy

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, annual leave, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

3. INVESTED CAPITAL

3.1. PROPERTY, PLANT AND EQUIPMENT

Office and field equipment:

At cost

Accumulated depreciation

Software:

At cost

Accumulated Depreciation

Motor vehicles

At cost

Accumulated depreciation

Land and buildings:

At cost

Accumulated depreciation

Total property, plant & equipment – written down value

	2018	2017
	\$	\$
	596,549	334,741
	(242,314)	(183,333)
	354,235	151,408
	90,089	-
	(42,429)	-
	47,660	-
	498,278	292,372
	(325,533)	(292,372)
	172,745	-
	412,185	172,863
	(52,229)	(24,583)
	359,956	148,280
	934,596	299,688

3.1 PROPERTY PLANT AND EQUIPMENT (CONT.)

Movements in carrying amounts

	Office and field equipment	Software	Motor Vehicles	Land and Buildings	Total
2018	\$	\$	\$	\$	\$
Opening net book value	151,408	-	-	148,280	299,688
Additions	249,473	60,632	195,626	232,987	738,718
Disposals	-	-	-	-	-
Depreciation capitalised to exploration and evaluation asset	(58,613)	(14,006)	(33,644)	(27,646)	(133,909)
Depreciation Expense	(368)	-	-	-	(368)
Exchange differences	12,335	1,034	10,763	6,335	30,467
Balance at 30 June 2018	354,235	47,660	172,745	359,956	934,596
2017	\$	\$	\$	\$	\$
Opening net book value	27,107	-	9,680	24,210	60,997
Additions	137,237	-	-	133,053	270,290
Disposals	-	-	-	-	-
Depreciation capitalised to exploration and evaluation asset	(16,824)	-	(9,197)	(13,008)	(39,029)
Exchange differences	3,888	-	(483)	4,025	7,430
Balance at 30 June 2017	151,408	-	-	148,280	299,688

Key estimates and judgements (PPE)

The estimations of useful lives, residual values and depreciation methods require significant management judgements and are regularly reviewed. If they need to be modified, the depreciation and amortisation expense is accounted for prospectively from the date of the assessment until the end of the revised useful life (for both the current and future years).

Accounting Policy

Each class of property, including land, buildings, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Depreciation

Depreciation is provided on a straight line basis on all property, plant and equipment, other than freehold land. This is done over the useful lives of the asset to the Company commencing from the time the asset is held ready for use.

The depreciation periods used for each class of depreciable assets are:

Class of fixed asset	Depreciation period
Plant and equipment	5 years
Software	3 years
Office equipment	5 years
Motor vehicles	5 years
Buildings	10 years

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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3.2. EXPLORATION AND EVALUATION

	2018	2017
	\$	\$
At written down value	33,245,336	19,042,353
Opening net book amount	19,042,353	11,823,632
Acquisitions	779,996	-
Additions / Expenditure	12,815,739	6,941,257
Foreign exchange differences	607,248	277,464
Closing net book amount	33,245,336	19,042,353

The Group has recognised an impairment of \$Nil (2017: \$Nil) with respect to the carrying value of capitalised exploration and evaluation expenditure.

During the year, the Company acquired interests in the Kouroufing and Kandiole projects on the following terms:

Kouroufing

On 1 November 2017, Oklo entered into an option agreement to acquire 100% ownership of the Kouroufing Permit on the following terms:

1. Payment of 30,000,000 FCFA (€46,000, A\$70,599) on execution of the Agreement.
2. Subject to the payment set out in 1 and a minimum expenditure totalling €117,000 (A\$184,659) in the first year, Oklo may at its sole discretion terminate the Agreement at any time prior to the first anniversary by giving ten (10) days written notice to Kouroufing.
3. On the first anniversary of the Agreement, Oklo shall issue to the grantee fully paid shares in the Company equal to a value of 70,000,000 FCFA (€106,000, A\$164,732) at which time Kouroufing will transfer a 65% interest in the Permit to Oklo and the remaining 35% one year thereafter.

Kandiole

On 23 April 2018, Oklo agreed to purchase 100% interest in the Kandiole Permit for cash and the issue of fully paid ordinary shares in the Company on the following terms:

1. Payment of \$200,000 in cash or shares within 2 business days of the Completion Date.
2. The issue of 1,319,261 Oklo shares (equivalent to \$500,000) within 2 business days of the Completion Date.
3. The issue of 791,557 Oklo shares (equivalent to \$300,000) within 2 business days following the date on which Oklo or its nominee is registered by the Mali Ministry of Mines as the 100% owner of the Permit.
4. Oklo will assume all the rights, duties and obligations, including, but not limited to the obligation to pay a 1% net smelter return royalty in relation to the Permit, which can be purchased by Oklo for US\$1,400,000 (A\$1,891,125) at any time in which Oklo or its nominee has an interest, or a right to an interest, in the Permit.

3.2 EXPLORATION AND EVALUATION (CONT.)

Key estimates and judgements

The recoverability of the carrying amount of the exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively, sale of the respective area of interest.

The Group reviews the carrying value of exploration and evaluation expenditure on a regular basis to determine whether economic quantities of reserves have been found or whether further exploration and evaluation work is underway or planned to support continued carry forward of capitalised costs. This assessment requires judgement as to the status of the individual projects and their estimated recoverable amount.

Accounting Policy

Exploration and evaluation expenditures in relation to separate areas of interest are capitalised in the year in which they are incurred and are carried at cost less accumulated impairment losses where the following conditions are satisfied:

- i) rights to tenure of the area of interest are current; and
- ii) at least one of the following conditions is also met:
 - a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively by its sale; or
 - b) exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active and significant operations in, or in relation to the area of interest are continuing.

Capitalised exploration costs are reviewed each reporting date to test whether an indication of impairment exists. If any such indication exists, the recoverable amount of the capitalised exploration costs is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision is made to proceed with development, accumulated expenditure is tested for impairment and transferred to capitalised development and then amortised over the life of the reserve associated with the area of interest once mining operations have commenced.

Development expenditure is recognised at cost less any impairment of losses. Where commercial production in an area of interest has commenced, the associated costs are amortised over the life of reserves associated with the area of interest. Changes in factors such as estimates of proved and probable reserves that affect unit of production calculations are dealt with on a prospective basis.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

4. CAPITAL STRUCTURE AND FINANCING ACTIVITIES

4.1. CONTRIBUTED EQUITY

			2018 \$	2017 \$
(a) Issued and paid up capital				
Fully paid ordinary shares			61,925,515	45,499,491
	Number of shares	Number of shares		
	2018	2017	2018 \$	2017 \$
(b) Movements in shares on issue				
Beginning of the year	285,228,236	240,513,840	45,499,491	34,080,133
Issued during the year (i)	16,637,274	44,714,396	-	11,886,479
Issued during the year (ii)	540,000	-	54,000	
Issued during the year (iii)	4,007,825	-	400,783	
Issued during the year (iv)	500,000	-	50,000	
Issued during the year (v)	39,473,684	-	15,000,000	
Issued during the year (vi)	1,000,000	-	125,000	
Issued during the year (vii)	1,319,261	-	500,000	
Issued during the year (viii)	4,000,000	-	1,100,000	
	67,478,044	44,714,396	17,229,783	11,886,479
Transaction costs on issue			(803,759)	(467,121)
End of the year	352,706,280	285,228,236	61,925,515	45,499,491

- (i) Refer to 30 June 2017 annual report for details of these transactions.
- (ii) Exercise of options in September 2017. These options had an exercise price of 10c per share and an expiry date of 22 September 2017.
- (iii) Exercise of options in December 2017. These options had an exercise price of 10c per share and an expiry date of 9 December 2017.
- (iv) Exercise of options in March 2018. These options had an exercise price of 10c per share and an expiry date of 25 March 2018.
- (v) Issue of shares in April 2018 pursuant to a placement. The Placement was for a total of \$15 million at an issue price of 38 cents per share.
- (vi) Exercise of options in May 2018. 500,000 of these options had an exercise price of 10c and 500,000 had an exercise price of 15c per share. All options had an expiry date of 18 May 2018.
- (vii) Issue of shares in May 2018 as part of the acquisition Kandiole licence. Shares were issued at a price of 37.9c per share (refer note 3.2).
- (viii) Exercise of options in June 2018. 2,000,000 of these options had an exercise price of 25c and 2,000,000 had an exercise price of 30c per share. All options had an expiry date of 17 June 2018.

4.1 CAPITAL STRUCTURE AND FINANCING ACTIVITIES (CONT.)

(c) Terms and condition of contributed equity

Ordinary shares

Ordinary shares have the right to receive dividends as declared and in the event of the winding up of the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

(d) Share options

At 30 June 2018 there were 25,875,000 (2017: 23,297,825) unissued ordinary shares for which options were outstanding.

Further details on movements in options is during the year are set out in Note 8.1.

(e) Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so it can continue its activities and provide returns for shareholders and other stakeholders. It is the board's current policy, which it has operated since the company's inception, that given the nature of its business, to fund its operations without the use of external borrowings. The board undertakes the preparation of an annual budget to assess its expected capital needs and to ensure sufficient capital is available to meet those needs. The financial performance of the company is measured on a regular basis against this budget to ensure that the company is meeting its cash inflow and outflow targets.

In order maintain its capital structure and to maintain its policy of no external borrowings, to support its ongoing operations, the company may issue new shares or sell assets to provide ongoing funding of its operations.

Accounting Policy

Ordinary shares are classified as equity

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of acquisition as part of the purchase consideration.

If the entity reacquires its own equity instruments, e.g. as the result of a share buyback, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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4.2. RESERVES

	2018	2017
	\$	\$
Foreign currency translation reserve:		
Balance at the beginning of year	(91,659)	(381,738)
Currency translation differences arising during the year	659,075	290,079
Balance at the end of the year	567,416	(91,659)
Share option reserve:		
Balance at the beginning of year	2,166,545	1,441,669
Share based payments expense	821,044	588,609
Capitalised as part of exploration expenditure	831,169	136,267
Balance at the end of the year	3,818,758	2,166,545
Total reserves	4,386,174	2,074,886

The Foreign Currency Translation Reserve records exchange differences arising on the translation of foreign controlled subsidiaries.

The Share option reserve records items recognised as expenses in the profit or loss statement, share issue expenses or capitalised as exploration expenditure on the issue of employee share options or in respect of compensation for services rendered.

5. RISK

5.1. FINANCIAL RISK MANAGEMENT

The Group attempts to mitigate risks that may affect its future performance through a process of identifying, assessing, reporting and managing risks of corporate significance.

The board considers the principal risks of our business, particularly during the strategic planning and budget processes.

The Group's principal financial instruments comprise cash, short-term deposits and investments in shares. The main purpose of these financial instruments is to fund the Group's operations.

The Group has various other financial instruments such as trade debtors, trade creditors and borrowings, which arise directly from its operations.

The main risks arising from the Group's financial instruments is cash flow interest rate risk and foreign currency risk. Other minor risks include credit risk, liquidity risk and capital risk management. The board reviews and adopts policies for each of these risks which are summarised below.

5.1 FINANCIAL RISK MANAGEMENT (CONT.)

(a) Credit risk

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group.

Financial instruments other than receivables that potentially subject the Group to concentrations of credit risk consist principally of cash deposits. The Group places its cash deposits with high credit quality financial institutions, being in Australia one of the major Australian (big four) banks. Cash holdings in other countries are not significant. The Group's cash deposits are all on call or in term deposits and attract a rate of interest at normal short-term money market rates.

The maximum amount of credit risk the Group considers it would be exposed to would be \$18,366,296 (2017: \$14,792,611) being the total of the carrying values of cash and cash equivalents and other financial assets as at the Reporting Date.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates.

	2018	2017
	\$	\$
Trade and other receivables		
Security and other deposits	19,140	19,140
Other	178,127	124,475
	<u>197,267</u>	<u>143,615</u>
Cash at bank and short-term bank deposits		
AAA	18,366,296	14,792,611

(b) Cash flow interest rate risk

The Group's exposure to the risks of changes in market interest rates relate to its cash deposits. All other financial assets and liabilities in the form of receivables and payables are non-interest bearing. The Company had external borrowings amounting to \$Nil as at 30 June 2018 (2017: \$Nil). These external borrowings are non-interest bearing.

The Group's exposure to interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. The Group does not have a formal policy in place to mitigate such risks as the Group's income and operating cash flows are not materially exposed to changes in market interest rates.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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5.1 FINANCIAL RISK MANAGEMENT (CONT.)

The Group's exposure to interest rate risks and the effective interest rates on its financial assets and liabilities as at reporting date is as follows:

	Weighted Average Effective Interest Rate 2018	Floating Interest Rate 2018 \$	Fixed Interest Rate Maturing		Non-Interest Bearing 2018 \$	Total 2018 \$
			Within 1 Period 2018 \$	1-5 Periods 2018 \$		
2018						
Financial assets:						
Cash at bank	0.5%	17,920,873	-	-	445,423	18,366,296
Trade and other receivables	-	-	-	-	197,267	197,267
Total financial assets	0.5%	17,920,873	-	-	642,690	18,563,563
Financial liabilities:						
Trade and other payables	-	-	-	-	2,645,389	2,645,389
Total financial liabilities	-	-	-	-	2,645,389	2,645,389

	Weighted Average Effective Interest Rate 2017 %	Floating Interest Rate 2017 \$	Fixed Interest Rate Maturing		Non-Interest Bearing 2017 \$	Total 2017 \$
			Within 1 Period 2017 \$	1-5 Periods 2017 \$		
2017						
Financial assets:						
Cash at bank	0.5%	12,304,129	-	-	2,488,482	14,792,611
Trade and other receivables	-	-	-	-	143,615	143,615
Total financial assets	0.5%	12,304,129	-	-	2,632,097	14,936,226
Financial liabilities:						
Trade and other payables	-	-	-	-	1,140,631	1,140,631
Total financial liabilities	-	-	-	-	1,140,631	1,140,631

5.1 FINANCIAL RISK MANAGEMENT (CONT.)

Sensitivity Analysis

At the reporting date, the variable interest profile of the Group's interest bearing financial instruments were:

	2018 \$	2017 \$
Financial assets	17,920,873	12,304,129

A change of 0.25% in the variable interest rates, at the reporting date, with all other variables held constant, would have increased/decreased the profit or loss by the amounts shown below. 0.25% is considered reasonable in light of current market expectations of interest rate movements.

	2018 \$	2017 \$
0.25% increase	44,802	30,760
0.25% decrease	(44,802)	(30,760)

(c) Liquidity risk

The Group's objective is to match the terms of funding sources to the terms of the assets or operations being financed. The Group aims to hold sufficient reserves of cash or cash equivalents to help manage the fluctuations in working capital requirements and provide the flexibility for investment into long-term assets without the need to raise debt.

Maturities of financial liabilities

The following tables analyse the Group's and the parent entity's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contracted undiscounted cash flows.

Group: at 30 June 2018	Less than 6 months \$	6 – 12 months \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Total contractual cash flows \$	Carrying amount (assets) /liabilities \$
Trade and other payables	2,645,389	-	-	-	-	-	2,645,389

Group: at 30 June 2017	Less than 6 months \$	6 – 12 months \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Total contractual cash flows \$	Carrying amount (assets) /liabilities \$
Trade and other payables	1,140,631	-	-	-	-	-	1,140,631

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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5.1 FINANCIAL RISK MANAGEMENT (CONT.)

(d) Foreign Exchange Risk

A risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency other than the consolidated entity's functional currency.

The Group operates internationally, with its major assets being held in Mali, West Africa and is exposed to foreign exchange risk arising from currency exposures to the Euro, FCFA (fixed to the Euro) and US Dollar. Historically, given the level of expenditure and available funding, the Group considered its exposure to foreign exchange risk was manageable and hedging policies were not adopted. The Company, through the Managing Director and the Chief Financial Officer regularly monitor movements in the foreign currencies that the Company is exposed to. If appropriate, and from time to time, the Company may enter into forward foreign exchange contract to minimise its exposure to foreign exchange risks. The Company also has foreign currency denominated accounts that are utilised to manage this risk. The Company did not enter into any new forward foreign exchange contracts during the year.

The Board considers policies relating to foreign currency exposure from time to time and, based on available funding, proposed exploration programs and foreign currency exposures, may or may not decide to enter in further forward foreign exchange contracts. The Board will continue to review its position in respect of foreign exchange risk management and will adopt suitable policies as required.

The carrying value of foreign currency denominated monetary assets and liabilities as at the reporting date are as follows:

	Assets		Liabilities	
	2018	2017	2018	2017
Euro/CFA	292,346	252,276	1,652,531	1,001,709
USD	4,523	3,214	881,983	39,073

Foreign Currency Sensitivity Analysis

The Group is mainly exposed to Euro and US Dollars. The following table details the Group's sensitivity to a 10% increase and decrease in the Australian dollar against the relevant foreign currencies. 10% is the sensitivity rate that represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit where the Australian dollar strengthens 10% against the relevant currency. For a 10% weakening of the Australian dollar against the relevant currency, there would be a comparable impact on the profit, and the balances below would be negative.

5.1 FINANCIAL RISK MANAGEMENT (CONT.)

	Euro		US Dollars	
	2018	2017	2018	2017
Financial Assets				
+10% Appreciation	(26,577)	(22,934)	(411)	(292)
-10% Depreciation	32,483	28,031	503	357
Financial Liabilities*				
+10% Appreciation	150,230	91,064	80,180	3,552
-10% Depreciation	(183,615)	(111,301)	(97,998)	(4,431)

* Note – the majority of the balance of financial liabilities relates to capitalised exploration expenditure. Therefore, the variations in the balance as shown in the sensitivity analysis would not impact the profit or loss, but rather the carrying value of the capitalised exploration expenditure.

Forward Foreign Exchange Contracts

As at 30 June 2018 there were no outstanding forward foreign exchange contracts.

(e) Fair value of financial instruments

The directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values, determined in accordance with accounting policies.

The fair values and net fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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6. GROUP STRUCTURE

6.1. SUBSIDIARIES

The consolidated financial statements include the financial statements of the ultimate parent entity Oklo Resources Limited and the subsidiaries listed in the following table:

Name of Entity	Country of Incorporation	Equity Interest		Investment of Parent	
		2018	2017	2018	2017
Oklo Resources Mali sarl	Republic of Mali	100%	100%	2,550	2,550
Kidal Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Essouk Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Tessalit Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Telabit Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Anefis Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Adrar Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Tedeini Mining sarl	Republic of Mali	100%	100%	2,434	2,434
Oklo Uranium Mali Limited sarl	Republic of Mali	100%	100%	2,550	2,550
Socaf sarl	Republic of Mali	75%	75%	-	-
Compass Gold (BVI) Mali	British Virgin Islands	100%	100%	4,730,592	4,730,592
Africa Mining sarl	Republic of Mali	100%	100%	-	-
Compass Gold sarl	Republic of Mali	100%	100%	-	-

7. UNRECOGNISED ITEMS

7.1. COMMITMENTS

	2018 \$	2017 \$
EXPENDITURE COMMITMENTS		
(a) Capital expenditure commitments		
No capital expenditure commitments were contracted for at reporting date.	-	-
(b) Mineral tenement commitments (including under acquisition agreements)		
- Within one year	4,236,862	1,497,625
- Later than one year but not later than five years	4,654,890	2,456,899
	8,891,752	3,954,524
(c) Operating lease expenditure commitments		
- Within one year	6,032	35,960
- Later than one year but not later than five years	-	6,032
	6,032	41,992
Total all expenditure commitments	8,897,784	3,996,516

7.2. CONTINGENCIES

The Group's Malian subsidiary SOCAF sarl has obligations in the event that it commences mining at either its Boutoungoussi Sud or Aourou concessions in Mali. Pursuant to an agreement with the SOCAF sarl founder, M. B Camara, an amount of FCFA 200,000,000 (approximately A\$440,308) is payable from available cash-flow from mining, after reimbursement of the Malian Government for past exploration.

As part of the acquisition of Compass Gold Mali BVI Corp in December 2013, part of the contingent liabilities acquired included an existing 2% Net Smelter Return Royalty (**Royalty**) over the assets of Africa Mining sarl, one of the Company's operating subsidiaries in Mali. This Royalty was originally granted in 2009. The Royalty covers the Dandoko, Yanfolila and Kolondieba licences held by Africa Mining sarl and is jointly held by a company controlled by a former director, James Henderson, and current director Dr Madani Diallo.

As part of the acquisition of the Kandiole Permit, the Company will assume all the rights, duties and obligations of the Permit, including, but not limited to the obligation to pay a 1% net smelter return royalty to the current owner. Oklo has the right to purchase this for US\$1,400,000 (A\$1,891,125) at any time in which Oklo or its nominee has an interest, or a right to an interest, in the Permit.

Under the Malian Mining code, the Government of Mali is entitled to a 10% interest in any mining company established to exploit a resource and may secure a further 10% on commercial terms. This contingency would only crystallise in the event the any of the current exploration licences are converted into mining licences.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

7.3. EVENTS OCCURRING AFTER THE REPORTING PERIOD

On 19 July 2018, the Company announced that it had signed agreements to acquire 100% ownership of the Kossaya and Sari Projects, both located within 5km of the Company's flagship Dandoko Project in West Mali. The terms of the acquisitions are:

Kossaya Project

Oklo has the option to acquire 100% ownership of the Permit on the following terms:

1. Payment of 40,000,000 FCFA (Euro €60,000) on execution of the Agreement.
2. On the first anniversary of the Agreement, Oklo can earn a 65% interest in the Permit for a further payment of 60,000,000 FCFA (Euro €90,000) or the equivalent in Oklo shares at the election of the grantor, subject to Oklo completing a minimum expenditure totalling Euro €100,000 in the first year. Oklo may at its sole discretion terminate the Agreement at any time prior to the first anniversary by giving ten (10) days written notice having met the minimum expenditure requirement.

Other than the above, there has not been any matter or circumstance that has arisen since the end of the financial year, that has significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Sari Project

Oklo has the option to acquire 100% ownership of the Permit on the following terms:

1. Payment of 10,000,000 FCFA (Euro €15,000) on execution of the Agreement.
2. On the first anniversary of the Agreement, Oklo can earn a 65% interest in the Permit for a further payment of 10,000,000 FCFA (Euro €15,000) or the equivalent in Oklo shares at the election of the grantor subject to Oklo completing a minimum expenditure totalling Euro €117,000 in the first year. Oklo may at its sole discretion terminate the Agreement at any time prior to the first anniversary by giving ten (10) days written notice having met the minimum expenditure requirement.
3. On the second anniversary of the Agreement, Oklo can earn the remaining 35% interest in the Permit for a further payment of 10,000,000 FCFA (Euros €15,000) or the equivalent in Oklo shares at the election of the grantor.

Other than the above, there has not been any matter or circumstance that has arisen since the end of the financial year, that has significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

8. OTHER INFORMATION

8.1. SHARE BASED PAYMENTS

	Note	2018 \$	2017 \$
(a) Recognised share based payment expenses			
Expense recognised for director or key management personnel services		707,190	588,609
Expense recognised for consulting services		113,854	-
Expense recognised for consulting services (capitalised as exploration expenditure)		831,169	136,267
		1,652,213	724,876
Being			
Fair value of issue of options to Board and Consultants (issue August 2016 – fully vested)	(i)	-	414,311
Fair value of issue of options to Board and Consultants (issue August 2016 – with vesting conditions)	(ii)	15,949	126,035
Fair value of issue of options to a Board member (issue December 2015 - with vesting conditions)	(i)	-	48,263
Fair value of issue of options to Board on 21 November 2017 with expiry date of 21 November 2019	(iii)	313,713	-
Fair value of issue of options to Board on 21 November 2017 with expiry date of 21 November 2020	(iii)	377,528	-
Fair value of issue of options to consultants on 24 November 2017 with expiry date of 24 November 2019	(v)	32,910	-
Fair value of issue of options to consultants on 24 November 2017 with expiry date of 24 November 2020	(v)	37,430	-
Fair value of issue of options to a consultant on 15 December 2017 with expiry date of 15 December 2019	(vi)	18,423	-
Fair value of issue of options to a consultant on 15 December 2017 with expiry date of 15 December 2020	(vi)	25,091	-
Recognised as expense		821,044	588,609
Fair value of options issued to two consultants (from issue in June 2016) – with vesting conditions	(i)	-	112,148
Fair value of options issued to a consultant (from issue in November 2016)	(i)	-	24,119
Fair value of issue of options to Board on 21 November 2017 with expiry date of 21 November 2019	(iii)	149,388	-
Fair value of issue of options to Board on 21 November 2017 with expiry date of 21 November 2020	(iii)	179,776	-
Fair value of issue of options to a consultant on 21 November 2017 with expiry date of 21 November 2019	(iv)	143,570	-
Fair value of issue of options to a consultant on 21 November 2017 with expiry date of 21 November 2020	(iv)	161,550	-
Fair value of issue of options to consultants and employees on 24 November 2017 with expiry date of 24 November 2019	(v)	105,311	-

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Fair value of issue of options to consultants and employees on 24 November 2017 with expiry date of 24 November 2020 and 12 months vesting conditions	(v)	64,384	-
Fair value of issue of options to consultants and employees on 24 November 2017 with expiry date of 24 November 2019 and 12 months vesting conditions	(v)	17,690	-
Fair value of issue of options to consultants and employees on 24 November 2017 with expiry date of 24 November 2020 and 24 months vesting conditions	(v)	9,500	-
Booked as Exploration and Evaluation Expenditure (Asset)		831,169	136,267
Total		1,652,213	724,876

Notes:

- (i) Refer to 30 June 2017 Annual Report for details of these transactions
- (ii) At a Meeting of Members held on 1 August 2016, members approved the issue of 1,500,000 options to the managing director. These options have a vesting period of 12 months, a strike price of \$0.30 and expiry date of 11 August 2020. The options have been valued using an option pricing model and have been given a total market value of \$141,984, of which \$126,035 was expensed in the year ended 30 June 2017 and \$15,949 has been expensed in the current financial year. The values and inputs used in the option pricing model were as follows:

Options granted	1,500,000
Value per option	\$0.09466
Life of options	12 months vesting and then 36 months
Risk free rate	1.75%
Volatility	85%
Discount for vesting period	25%

- (iii) At a Meeting of Members held on 21 November 2017, members approved the issue of a total of 7,750,000 options to the Board. The options have been valued using an option pricing model. Details of the options issued are set out in the table below, including the values and inputs used in the option pricing model.

Expiry Date	21 November 2019	21 November 2020
Number of Options	3,875,000	3,875,000
Exercise Price	\$0.455	\$0.49
Risk free rate	1.5%	1.5%
Volatility	80%	80%
Value per option	\$0.11951	\$0.14382
Total value of all options	\$463,101	\$557,304
Amount expensed	\$313,713	\$377,528
Amount capitalised to EED	\$149,388	\$179,776

8.1 SHARE BASED PAYMENTS (CONT.)

- (iv) On 21 November 2017, the board approved the issue of a total of 2,000,000 options to a consultant in consideration for exploration services provided to the Company pursuant to the Employee Option Plan. The options have been valued using an option pricing model. Details of the options issued are set out in the table below, including the values and inputs used in the option pricing model.

Expiry Date	21 November 2019	21 November 2020
Number of Options	1,000,000	1,000,000
Exercise Price	\$0.345	\$0.395
Risk free rate	1.5%	1.5%
Volatility	80%	80%
Value per option	\$0.14357	\$0.16155
Total value of all options	\$143,570	\$161,550
Amount expended	\$Nil	\$Nil
Amount capitalised to EED	\$143,570	\$161,550

- (v) On 24 November 2017, the board approved the issue of a total of 2,600,000 options to a consultants and employees of the Group pursuant to the Employee Option Plan. A total of five classes of options were issued on this date. The options have been valued using an option pricing model. Details of the options issued are set out in the tables below, including the values and inputs used in the option pricing model.

Expiry Date	24 November 2019	24 November 2020	24 November 2020
Number of Options	1,050,000	800,000	250,000
Exercise Price	\$0.35	\$0.40	\$0.40
Risk free rate	1.5%	1.5%	1.5%
Vesting Conditions	Nil	12 months	Nil
Volatility	80%	80%	80%
Value per option	\$0.13164	\$0.14972	\$0.14972
Total value of all options	\$138,221	\$119,776	\$37,430
Amount expended Current Period	\$32,910	\$Nil	\$37,430
Amount capitalised to EED in current Period	\$105,311	\$64,384	\$Nil
Amount capitalised to EED in future periods	N/a	\$55,392	N/a

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8.1 SHARE BASED PAYMENTS (CONT.)

Expiry Date	24 November 2019	24 November 2020
Number of Options	250,000	250,000
Exercise Price	\$0.35	\$0.40
Risk free rate	1.5%	1.5%
Vesting Conditions	12 months	24 months
Volatility	80%	80%
Value per option	\$0.13164	\$0.14972
Total value of all options	\$32,910	\$37,430
Amount capitalised to EED in current Period	\$17,690	\$9,500
Amount capitalised to EED in future periods	\$14,220	\$27,930

- (vi) On 15 December 2017, the board approved the issue of a total of 275,000 options to a consultant in consideration for services provided to the Company. The options have been valued using an option pricing model. Details of the options issued are set out in the table below, including the values and inputs used in the option pricing model.

Expiry Date	15 December 2019	15 December 2020
Number of Options	125,000	150,000
Exercise Price	\$0.37	\$0.42
Risk free rate	1.5%	1.5%
Volatility	80%	80%
Value per option	\$0.14738	\$0.16727
Total value of all options	\$18,423	\$25,090
Amount expensed	\$18,423	\$25,090

8.1 SHARE BASED PAYMENTS (CONT.)

(b) Summary of Options Granted

	2018		2017	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding at beginning of year	23,297,825	\$0.20	44,931,100	\$0.16
Net issued year ending 2017 (i)	-	-	(21,633,275)	-
Exercised (ii)	(540,000)	\$0.10	-	-
Issue (iii)	3,875,000	\$0.445	-	-
Issue (iv)	3,875,000	\$0.49	-	-
Issue (v)	1,000,000	\$0.345	-	-
Issue (vi)	1,000,000	\$0.395	-	-
Issue (vii)	1,050,000	\$0.35	-	-
Issue (viii)	800,000	\$0.40	-	-
Issue (ix)	250,000	\$0.40	-	-
Issue (x)	250,000	\$0.35	-	-
Issue (xi)	250,000	\$0.40	-	-
Exercised (xii)	(4,007,825)	\$0.10	-	-
Issue (xiii)	125,000	\$0.37	-	-
Issue (xiv)	150,000	\$0.42	-	-
Exercised (xv)	(500,000)	\$0.10	-	-
Exercised (xvi)	(500,000)	\$0.10	-	-
Exercised (xvii)	(500,000)	\$0.15	-	-
Exercised (xviii)	(2,000,000)	\$0.25	-	-
Exercised (xix)	(2,000,000)	\$0.30	-	-
Outstanding at end of the year	25,875,000	\$0.324	23,297,825	\$0.20
Vested and Exercisable at end of the year	24,425,000	\$0.320	21,797,825	\$0.20

- (i) Refer to 30 June 2017 annual report for details of issues.
- (ii) In September 2017, 540,000 options with an exercise price of \$0.10 per share and an expiry date of 22 September 2017 were exercised.
- (iii) In November 2017, the Company issued 3,875,000 unlisted options with an exercise price of \$0.455 and an expiry date of 21 November 2019 as share based remuneration to the Directors of the Company.
- (iv) In November 2017, the Company issued 3,875,000 unlisted options with an exercise price of \$0.49 and an expiry date of 21 November 2020 as share based remuneration to the Directors of the Company.
- (v) In November 2017, the Company issued 1,000,000 unlisted options with an exercise price of \$0.345 and an expiry date of 21 November 2019 pursuant to the Employee Option Plan to a consultant of the Company.
- (vi) In November 2017, the Company issued 1,000,000 unlisted options with an exercise price of \$0.395 and an expiry date of 21 November 2020 pursuant to the Employee Option Plan to a consultant of the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

- (vii) In November 2017, the Company issued 1,050,000 unlisted options with an exercise price of \$0.35 and an expiry date of 24 November 2019 pursuant to the Employee Option Plan to employees and consultants of the Company.
- (viii) In November 2017, the Company issued 800,000 unlisted options with an exercise price of \$0.40, 12 month vesting conditions and an expiry date of 24 November 2020 pursuant to the Employee Option Plan to employees and consultants of the Company.
- (ix) In November 2017, the Company issued 250,000 unlisted options with an exercise price of \$0.40 and an expiry date of 24 November 2019 pursuant to the Employee Option Plan to employees and consultants of the Company.
- (x) In November 2017, the Company issued 250,000 unlisted options with an exercise price of \$0.35, 12 month vesting conditions and an expiry date of 24 November 2020 pursuant to the Employee Option Plan to employees and consultants of the Company.
- (xi) In November 2017, the Company issued 250,000 unlisted options with an exercise price of \$0.40, 24 month vesting conditions and an expiry date of 24 November 2020 pursuant to the Employee Option Plan to employees and consultants of the Company.
- (xii) In December 2017, 4,007,825 options with an exercise price of \$0.10 per share and an expiry date of 9 December 2017 were exercised.
- (xiii) In December 2017, the Company issued 125,000 unlisted options with an exercise price of \$0.37 and an expiry date of 15 December 2019 as share based remuneration to a consultant of the Company.
- (xiv) In December 2017, the Company issued 150,000 unlisted options with an exercise price of \$0.42, and an expiry date of 15 December 2020 as share based remuneration to a consultant of the Company.
- (xv) In March 2018, 500,000 options with an exercise price of \$0.10 per share and an expiry date of 23 March 2018 were exercised.
- (xvi) In May 2018, 500,000 options with an exercise price of \$0.10 per share and an expiry date of 9 May 2018 were exercised.
- (xvii) In May 2018, 500,000 options with an exercise price of \$0.15 per share and an expiry date of 9 May 2018 were exercised.
- (xviii) In June 2018, 2,000,000 options with an exercise price of \$0.25 per share and an expiry date of 17 June 2018 were exercised.
- (xix) In June 2018, 2,000,000 options with an exercise price of \$0.30 per share and an expiry date of 17 June 2018 were exercised.

(c) Weighted average remaining contractual life

The weighted average remaining contractual life of the share options outstanding as at 30 June 2018 is 1.56 years (2017: 1.60 years).

(d) Range of exercise prices

The range of exercise prices for options outstanding at the end of the year is \$0.15 to \$0.49 (2017: \$0.10 to \$0.30).

(e) Weighted fair average value

The weighted fair average value of options granted during the year was \$0.14 per option (2017: \$0.07).

8.1 SHARE BASED PAYMENTS (CONT.)

(f) Share option plan

Accounting Policy

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The costs of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The costs of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Key estimates and judgements

The Group has an Incentive Option Scheme (“Scheme”) for executives and employees of the Group. In accordance with the provisions of the Scheme, as approved by the shareholders at the August 2017 annual general meeting, executives and employees may be granted options at the discretion of the directors.

Each share option converts into one ordinary share of Oklo Resources Limited on exercise. No amounts are paid or are payable by the recipient on receipt of the option. The options carry neither rights of dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

Options issued to directors are not issued under the Scheme but are subject to approval by shareholders.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8.2 RELATED PARTY TRANSACTIONS

Directors and other key management personnel

The directors of Oklo Resources Limited during the financial year were:

- Mr. Michael Fotios - Chairman
- Mr Simon Taylor - Managing Director
- Dr Madani Diallo - Executive Director

Other key management personnel consisted of:

- Mr Andrew Boyd – General Manager - Exploration

Compensation of key management personnel

	2018	2017
	\$	\$
Short-term employee benefits	866,122	723,056
Post-employment benefits	11,875	1,425
Share-based payments	1,341,473	588,608
	<u>2,219,470</u>	<u>1,313,089</u>

Other transactions with key management personnel

	2018	2017
	\$	\$
Amounts recognised as expense		
Director and consulting fees (i)	225,000	341,500
Office rent and costs	-	2,080
	<u>225,000</u>	<u>343,580</u>

(i) This amount is included in key management personnel remuneration.

Amounts recognised as exploration expenditure

Director fees (ii)	229,011	168,178
Consulting fees (ii)	287,111	213,378
Geological Consulting Fees	54,126	79,128
	<u>570,248</u>	<u>460,684</u>

(ii) These amounts are included in key management personnel remuneration.

8.3 PARENT ENTITY FINANCIAL INFORMATION

	2018	2017
	\$	\$
Assets		
Current assets	18,459,051	14,742,535
Non-current assets	31,759,305	17,315,184
Total assets	50,218,356	32,057,719
Liabilities		
Current liabilities	2,098,425	212,534
Non-current liabilities	-	-
Total liabilities	2,098,425	212,534
Equity		
Issued capital	61,925,514	45,499,491
Accumulated losses	(17,624,342)	(15,820,851)
Share based payment reserve	3,818,758	2,166,545
Total equity	48,119,930	31,845,185
Financial performance		
Loss for the year	(1,803,491)	(1,514,153)
Other comprehensive income	-	-
Total comprehensive loss	(1,803,491)	(1,514,153)
Contingent liabilities	-	-
Contractual commitments:		
Operating lease	6,032	41,992
Mineral properties ¹	548,611	-
Total contractual commitments	554,643	41,992

Note 1 – this is the minimum required exploration expenditure and balance of acquisition costs pursuant to the Kouroufing and Kandiole Agreements (refer Note 3.2)

There are no parent company guarantees in place at balance date.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8.4 NON-CONTROLLING INTERESTS IN SUBSIDIARY

Summarised financial information of SOCAF sarl, the subsidiary with non-controlling interests that are material to the consolidated entity are set out below:

	SOCAF sarl	
	2018	2017
	\$	\$
<i>Summarised statement of financial position</i>		
Current assets	6,677	35,841
Non-current assets	232,847	165,656
Total assets	239,524	201,497
Current liabilities	474,145	277
Non-current liabilities	-	427,448
Total liabilities	474,145	427,725
Net assets	(234,621)	(226,228)
<i>Summarised statement of profit or loss and other comprehensive income</i>		
Revenue	-	-
Expenses	-	-
Loss before income tax expense	-	-
Income tax expense	-	-
Loss after income tax expense	-	-
Other comprehensive income	-	-
Total comprehensive income	-	-
<i>Statement of cash flows</i>		
Net cash from operating activities	-	-
Net cash used in investing activities	(55,866)	(100,161)
Net cash provided by financing activities	46,658	112,182
Net increase/(decrease) in cash and cash equivalents	(9,208)	12,021
<i>Other financial information</i>		
Loss attributable to non-controlling interests	-	-
Accumulated non-controlling interests at the end of financial year	-	-

8.5 REMUNERATION OF AUDITORS

	2018 \$	2017 \$
Amounts received or due and receivable by BDO Audit (WA) Pty Ltd		
- -Audit and review of financial statements	58,917	36,106
- -Other amounts received or due and receivable by BDO	-	-
Total remuneration	58,917	36,106

8.6 OTHER ACCOUNTING POLICIES

Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

DIRECTORS' DECLARATION

OKLO RESOURCES LIMITED AND ITS CONTROLLED ENTITIES
ABN 53 121 582 607

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements, comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity, accompanying notes, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and Corporations Regulations 2001 and other mandatory professional reporting requirements; and,
 - (b) give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the consolidated entity.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The directors have been given the required declarations by the chief executive officer and chief financial officer required by section 295A.

The Notes to the Consolidated Financial Statements confirm that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



Simon Taylor
Managing Director

Sydney: 28 September 2018



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INDEPENDENT AUDITOR'S REPORT

To the members of Oklo Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Oklo Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BDO Audit (WA) Pty Ltd ABN 79 112 284 787 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit (WA) Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation other than for the acts or omissions of financial services licensees



Accounting for Exploration and Evaluation Assets

<i>Key audit matter</i>	<i>How the matter was addressed in our audit</i>
<p>At 30 June 2018 the Group held a significant carrying value of Exploration and Expenditure as disclosed in Note 3.2.</p> <p>As the carrying value of the Exploration and Evaluation Asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount.</p> <p>Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular:</p> <ul style="list-style-type: none"> • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; • Recognition and valuation of purchase consideration for tenement acquisitions; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment. 	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Verifying, on a sample basis, evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; • Considering whether any facts or circumstances existed to suggest impairment testing was required; and • Assessing the adequacy of the related disclosures in Note 3.2 to the financial report.

AUDITOR'S REPORT



Accounting for Share Based Payments

<i>Key audit matter</i>	<i>How the matter was addressed in our audit</i>
<p>As disclosed in Note 8.1, during the year the Company issued performance rights to directors, consultants and employees which have been accounted for as share-based payments.</p> <p>Refer to Note 8.1 of the financial report for a description of the accounting policy and significant estimates and judgements applied to these transactions.</p> <p>Due to the complex and judgmental estimates used in determining the valuation of the share based payments, we consider the accounting for the share based payment expense to be a key audit matter.</p>	<p>Our procedures included, but were not limited to the following:</p> <ul style="list-style-type: none"> • Reviewing relevant supporting documentation to obtain an understanding of the contractual nature and terms and conditions of the share-based payment arrangements; • Holding discussions with management to understand the share-based payment arrangements in place; • Reviewing management's determination of the fair value of the share-based payments granted, considering the appropriateness of the valuation models used and assessing the valuation inputs; • Involving our internal valuation specialists, to assess the reasonableness of management's valuation inputs with respect to volatility; • Assessing the reasonableness of the share-based payment expense; and • Assessing the adequacy of the related disclosures Note 8.1 of the Financial Report.

AUDITOR'S REPORT



Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2018, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf

This description forms part of our auditor's report.

AUDITOR'S REPORT



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 28 to 36 of the directors' report for the year ended 30 June 2018.

In our opinion, the Remuneration Report of Oklo Resources Limited, for the year ended 30 June 2018, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit (WA) Pty Ltd

BDO
Neil Smith

Neil Smith
Director

Perth, 28 September 2018

ASX ADDITIONAL INFORMATION
As at 31 AUGUST 2018

The following information is required by the Australian Securities Exchange Limited in respect of listed public companies:

1. Shareholding

(a) Distribution of shareholders- fully paid ordinary shares

Size of Holding	Number of Shareholders	Percentage of Holders	Number of Shares	Percentage of Shares
1-1,000 shares	229	18.9%	85,247	0.0%
1,001 - 5,000 shares	270	23.3%	750,434	0.2%
5,001 – 10,000 shares	131	10.5%	1,064,667	0.3%
10,000 – 100,000 shares	372	30.7%	16,114,404	4.5%
100,001 shares and over	210	17.3%	334,691,528	95.0%
Total	1,212	100.0%	302,405,510	100.0%

(b) Marketable Parcels

The number of shareholdings held in less than a marketable parcel is 315 holders with 207,772 shares. The required marketable parcel is \$500 (2,000 shares).

(c) Substantial Shareholders

The company has received the following details of substantial shareholdings as notified pursuant to sections 671B of The Corporations Act.

Substantial Shareholder	Number of Securities	Voting Power
Blackrock Group	44,750,531	14.8%
1832 Asset Management LP	23,020,105	7.61%
Hawkstone Group	19,700,000	6.51%
Resolute Mining Limited	16,529,366	5.47%
ACK Pty Ltd	16,510,331	5.46%

(d) Voting Rights

The Constitution of Oklo Resources Limited provides that on a show of hands every member present or by proxy, attorney or other representative will have one vote for each fully paid share held by that member.

Options do not carry any voting rights.

Top Twenty Shareholders of Oklo Resources Limited – Ordinary Shares:

	Fully Paid Ordinary Shares	Percentage of Total
HSBC Custody Nominees (Australia) Limited	94,415,991	26.77%
Resolute (Treasury) Pty Ltd	36,298,232	10.29%
J P Morgan Nominees Australia Limited	25,987,650	7.37%
Citicorp Nominees Pty Limited	18,486,878	5.24%
ACK Pty Ltd <J Markoff Family A/C>	16,510,331	4.68%
Hawkestone Resources PTY LTD	14,100,000	4.00%
GP Securities PTY LTD	11,305,500	3.21%
Capricorn Mining PTY LTD	8,000,000	2.27%
TT Capital Nominees PTY LTD	5,922,417	1.68%
Delta Resource Management Pty Ltd	4,000,000	1.13%
Calama Holdings Pty Ltd <Mambat Super Fund A/C>	3,903,750	1.11%
HSBC Custody Nominees (Australia) Limited - A/C 2	3,400,000	0.86%
HSBC Custody Nominees (Australia) Limited-GSCO ECA	2,901,446	0.82%
Jimbazal Pty Ltd <Taylor Family A/C>	2,666,667	0.76%
Jimbazal Pty Ltd <Jimbazal Super A/C>	2,593,333	0.74%
Octifil Pty Ltd	2,135,146	0.61%
Mrs Louise Hawke	2,060,001	0.58%
Darroch Family PY LTD< JN Darroch Private Super A/C>	2,000,000	0.57%
Mr John Darroch	2,000,000	0.57%
Darroch Family PY LTD< JN Darroch Super HD A/C>	1,900,000	0.54%
Totals: Top 20 Holders of ORDINARY Shares (TOTAL)	260,217,696	73.78%
Total Remaining Holders Balance	92,488,584	26.22%

ASX ADDITIONAL INFORMATION
As at 31 AUGUST 2018

Unlisted options Issued by The Company

The company has the following unlisted options and option holders as detailed below:

Holder	Exercise Price	Expiry Date	Number
Ms Susan Boyd	\$0.15	7/12/2018	500,000
Taycol Nominees Pty Ltd	\$0.15	27/1/2019	1,000,000
Yoix Pty Ltd	\$0.22	28/4/2019	1,000,000
Ms Susan Boyd	\$0.25	17/6/2019	1,000,000
Dr Madani Diallo	\$0.25	17/6/2019	1,000,000
Clarkson's Boathouse Pty Ltd	\$0.25	17/6/2019	500,000
Ms Louisa Martino	\$0.25	17/6/2019	250,000
Portafortuna Pty Ltd	\$0.25	17/6/2019	250,000
Ms Susan Boyd	\$0.30	22/06/2020	1,000,000
Dr Madani Diallo	\$0.30	22/06/2020	500,000
Fernland Holdings Pty Ltd <The Celato A/c>	\$0.25	11/8/2019	1,000,000
Jalonex Investments Pty Ltd	\$0.25	11/8/2019	1,000,000
Jimbzal Pty Ltd	\$0.25	11/8/2019	1,500,000
Jimbzal Pty Ltd	\$0.30	11/8/2020	1,500,000
Djibril Diakite	\$0.20	2/11/2019	250,000
Hades Corporation (WA) Pty Ltd	\$0.20	22/12/2019	1,000,000
Dr Madani Diallo	\$0.49	21/11/2020	1,250,000
Hades Corporation (WA) Pty Ltd	\$0.49	21/11/2020	625,000
Jimbzal Pty Ltd	\$0.49	21/11/2020	2,000,000
Cairn Consulting Limited	\$0.395	21/11/2020	1,000,000
Dr Madani Diallo	\$0.455	21/11/2019	1,250,000
Hades Corporation (WA) Pty Ltd	\$0.455	21/11/2019	625,000
Jimbzal Pty Ltd	\$0.455	21/11/2019	2,000,000
Cairn Consulting Limited	\$0.345	21/11/2019	1,000,000
Mr Mamadou Bathily	\$0.35	24/11/2019	150,000
Mr Djibril Diakite	\$0.35	24/11/2019	50,000
Mr Sayon Fofana	\$0.35	24/11/2019	37,500
Mr Diawoye Guindo	\$0.35	24/11/2019	75,000
Mr Yann Itard	\$0.35	24/11/2019	250,000
Mr Hadi Ly	\$0.35	24/11/2019	150,000
Ms Louisa Martino	\$0.35	24/11/2019	125,000
Portafortuna Pty Ltd	\$0.35	24/11/2019	125,000
Mr Adama Sidibe	\$0.35	24/11/2019	37,500
Mr Bou Gou Zan	\$0.35	24/11/2019	50,000
Mr Mamadou Bathily	\$0.40	24/11/2020	150,000
Mr Djibril Diakite	\$0.40	24/11/2020	50,000
Mr Sayon Fofana	\$0.40	24/11/2020	37,500
Mr Diawoye Guindo	\$0.40	24/11/2020	75,000

ASX ADDITIONAL INFORMATION
As at 31 AUGUST 2018

Holder	Exercise Price	Expiry Date	Number
Mr Yann Itard	\$0.40	24/11/2020	250,000
Mr Hadi Ly	\$0.40	24/11/2020	150,000
Mr Adama Sidibe	\$0.40	24/11/2020	37,500
Mr Bou Gou Zan	\$0.40	24/11/2020	50,000
Ms Louisa Martino	\$0.40	24/11/2020	125,000
Portafortuna Pty Ltd	\$0.40	24/11/2020	125,000
Georats Limited	\$0.35	24/11/2019	250,000
Georats Limited	\$0.40	24/11/2020	250,000
As Cubed Pty Ltd	\$0.37	15/12/2019	125,000
As Cubed Pty Ltd	\$0.42	15/12/2020	150,000
TOTAL			25,875,000

ASX ADDITIONAL INFORMATION
As at 31 AUGUST 2018

2. COMPANY SECRETARY

The name of the Company Secretary is Louisa Martino.

3. REGISTERED OFFICE

Level 5, 56 Pitt Street
Sydney, NSW, AUSTRALIA, 2000
Telephone: +61 2 8823 3100
Facsimile: +61 2 9525 8466
Website: www.okloresources.com

4. REGISTERS OF SECURITIES

Computershare Investor Services Pty Ltd
Level 11,
172 St Georges Terrace
Perth, WA, 6000

5. STOCK EXCHANGE LISTING

Australian Securities Exchange Limited
(ASX Code: OKU)

6. RESTRICTED SECURITIES

The Company has the following restricted securities: nil

7. ON MARKET BUY-BACK

The company does not have a current on market buy-back facility.

8. TENEMENT DIRECTORY

Granted tenements as at the date of this report:

Country	Location	Prospect	Tenement Number	Holder
Mali	North East Mali	Kidal	09/3639/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl
		Tessalit	09/3640/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl
		Samit Nord	11/0463/MM-SG DU 16/02/2011	Oklo Uranium Mali Ltd sarl
	West Mali	Aourou	2017-2648/MM-SG DU 10/08/2017	SOCAF sarl
		Boutouguissi-Sud	2017-2647/MM SG DU 10/08/2017	SOCAF sarl
		Aite Sud	2015-1279/MM-SG DU 15/05/2015	Oklo Resources Mali sarl
		Gombaly	2017-2646/MM-SG DU 10/08/2017	Africa Mining sarl
		Dandoko	2017-2644/MM-SG DU 10/08/2017	Africa Mining sarl
		Moussala	2015-4006/ MM-SG DU 23/12/2015	Africa Mining sarl
	South Mali	Yanfolila	2017-2783/MM-SG DU 22/08/2017	Africa Mining sarl
		Yanfolila Est	2016-4075/MM-SG DU 08/11/2016	Oklo Resources Mali sarl
		Solabougouda	2016-4847/MM-SG DU 30/12/2016	Africa Mining sarl
		Sirakourou	2016-4753/MM-SG DU 29/12/2016	Africa Mining sarl
		Kolondieba	2017-2645/MM-SG DU 10/08/2017	Africa Mining sarl
		Kolondieba Nord	2016-2164/MM-SG DU 16/06/2018	Compass Gold Mali sarl

The Company has entered into agreements in respect of the following tenements:

Country	Location	Prospect	Tenement Number	Holder
Mali	West Mali	Kouroufing	2017-2494/MM-SG DU 31/07/2017	Kouroufing Gold S.A.
		Kandiole	2016-4848/MM-SG	Xinga Gold sarl
		Kossaya	2013-0513/MM-SG DU 19/02/2013	Sogetrac Sarlu
		Sari	Being issued	Ecosud sarl

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