OKLO RESOURCES LIMITED

ASX:OKU

19 ANNUAL REPORT

ACN 121 582 607

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Mr Simon Taylor - Managing Director
Dr Madani Diallo - Executive Director, Country Manager
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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)**

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OKLO RESOURCES LIMITED ASX:OKU

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Chairman's Letter

Dear Fellow Shareholders,

AS YOUR RECENTLY APPOINTED CHAIRMAN, IT GIVES ME GREAT PLEASURE TO PRESENT OKLO RESOURCES LIMITED'S 2019 ANNUAL REPORT. THE PAST YEAR HAS SEEN YOUR COMPANY CONTINUE TO AGGRESSIVELY EXPLORE ITS STRATEGICALLY LOCATED LANDHOLDING IN WEST MALI AND MAKE GREAT STRIDES TOWARDS ACHIEVING ITS CORPORATE OBJECTIVE OF DISCOVERING THE NEXT MAJOR GOLD DEPOSIT IN WEST AFRICA.

Ongoing work at Seko within the Dandoko Project assisted us in developing a better understanding of the gold mineralisation and structural controls of this extensive gold system. Results to date have returned excellent widths and grades of gold mineralisation mostly from surface which is highly favourable for potential extraction by open cut mining. There is significant upside from continued drilling as the project is still at an early stage within the context of a discovery with over 80% of drilling testing less than 100 metres deep and only 2% of holes having tested below 200 metres.

Importantly we also started unlocking the potential of the 12km-long Dandoko gold corridor, with new bedrock gold discoveries already confirmed at the nearby Sory and Dabia targets which will be followed up with further drilling in the oncoming field season beginning in October 2019.

During the past year, work to earn our interest at the Kouroufing Project located to the east of Dandoko successfully identified a 6km-long gold auger geochemical anomaly. Follow-up drilling along this gold corridor intersected significant bedrock gold mineralisation, confirming our second gold discovery in the past 24 months and bolstering your Company's exploration pipeline.

Oklo continued to grow its land position adjoining Kouroufing following the acquisition of the largely unexplored but highly prospective Kossaya and Sari Projects. Through exploration programs on all three of these projects we have met our expenditure commitments and subsequently announced to the market that your Company has exercised its option to acquire 100% of each project.

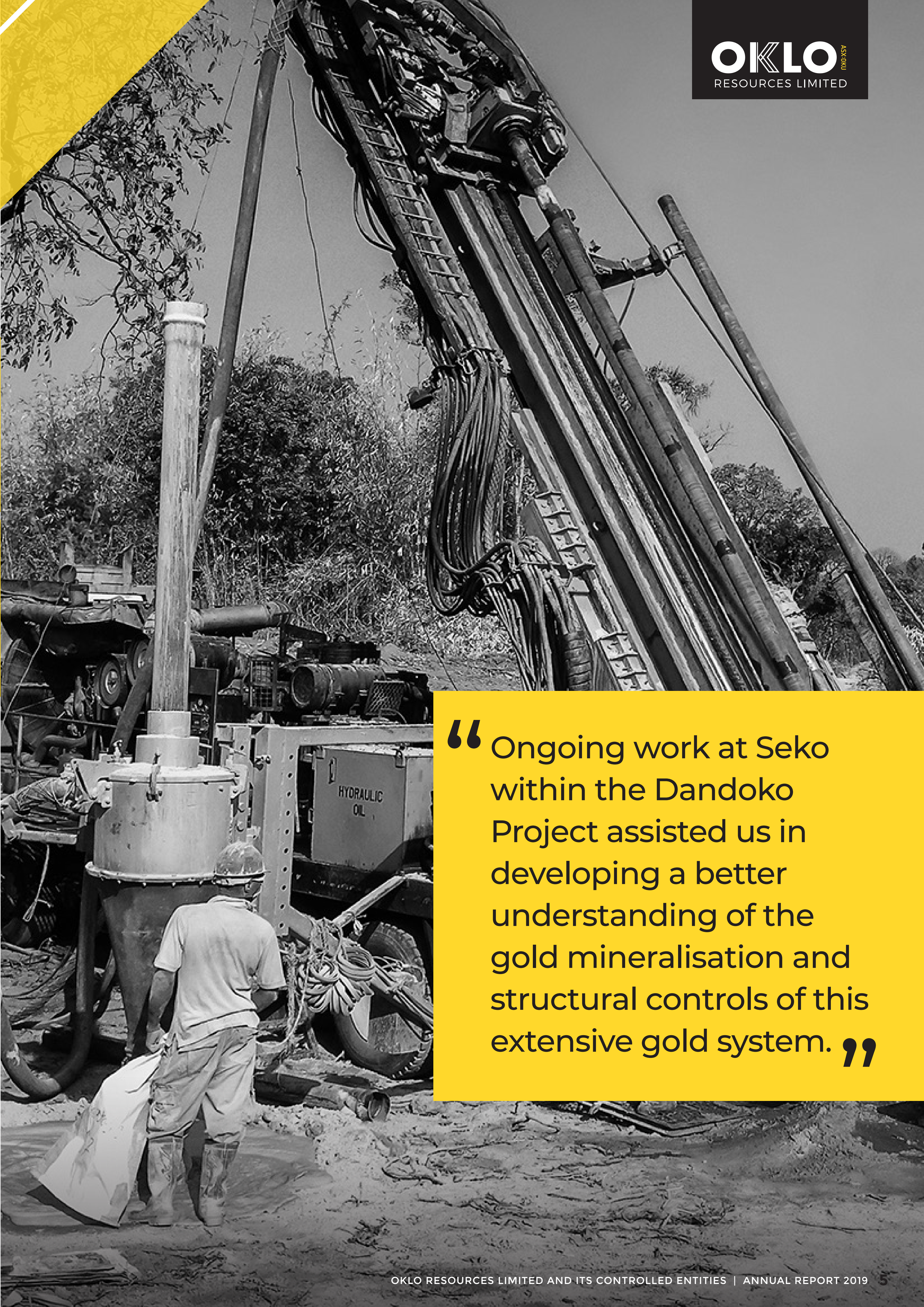
Oklo anticipates the grant of the License over the highly prospective but underexplored Kandiole Project located less than 10 kilometres from B2Gold's Fekola mine (7.1Moz) and IAMGold's advanced Boto resource (2.6Moz). We continue to review other acquisition opportunities as they are presented.

I would like to thank my fellow Board members and management as well as our in-country team for their ongoing efforts and positive outcomes during the past year. Oklo's exemplary corporate and technical track record to date has largely been achieved under the leadership of Simon Taylor (Managing Director) working collaboratively with Oklo's in-country team, headed by Dr Madani Diallo (Executive Director) and Mr Andrew Boyd (General Manager Exploration).

Finally, thank you for your continuing support and we look forward to updating you on our progress during the forthcoming field season as we move forward in our quest to delivering a JORC resource centred around Seko early in 2020.

Yours sincerely,

Mark Connelly
Chairman



OKLO
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“Ongoing work at Seko within the Dandoko Project assisted us in developing a better understanding of the gold mineralisation and structural controls of this extensive gold system.”

Operations Overview

SUMMARY

OKLO RESOURCES LIMITED'S ("OKLO" OR "THE COMPANY"; ASX:OKU) PRIMARY FOCUS DURING THE REPORTING YEAR CONTINUED TO BE ON THE ADVANCEMENT OF ITS FLAGSHIP DANDOKO AND KOUROUFING PROJECTS IN WEST MALI. IN ADDITION, FIRST-PASS EXPLORATION WAS CARRIED OUT OVER THE ADJOINING KOSSAYA AND SARI PROJECTS. LIMITED EXPLORATION WAS ALSO COMPLETED AT THE YANFOLILA, KOLONDIEBA AND SIRAKOUROU PROJECTS IN SOUTH MALI (FIGURE 1).

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

The Company continued to grow its landholding in Mali adjoining the multi-million-ounce gold mining operations and recent discoveries in the highly prospective Proterozoic Birimian greenstone belts to approximately 1,400km^2, with approximately 500km^2 now held in west Mali following exercise of the options to acquire a 100% interest in the Kouroufing, Kossaya and Sari Projects.

During July 2018, the Company completed its 2018 field season, comprising mostly of shallow aircore (AC), deeper reverse circulation (RC) and diamond drilling (DD) programs within the Dandoko Project. This work successfully tested for both strike and depth extensions to the significant oxide gold mineralisation previously outlined at Seko anomalies SK1, SK2 and SK3, as well as evaluating other regional targets along the 12km-long Dandoko gold corridor and nearby Kouroufing Project.

During November 2018, the Company commenced its 2019 field season with a fully funded $5 million drilling program. The 35,000m program (subsequently expanded to 42,500m), consisting of DD, RC and AC drilling, was focused on advancing the Seko gold discovery along with the ongoing evaluation of the Dandoko gold corridor and Kouroufing Project. A further 25,000m of low-cost, reconnaissance auger drilling was allocated towards the first-pass assessment of new regional target areas.

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

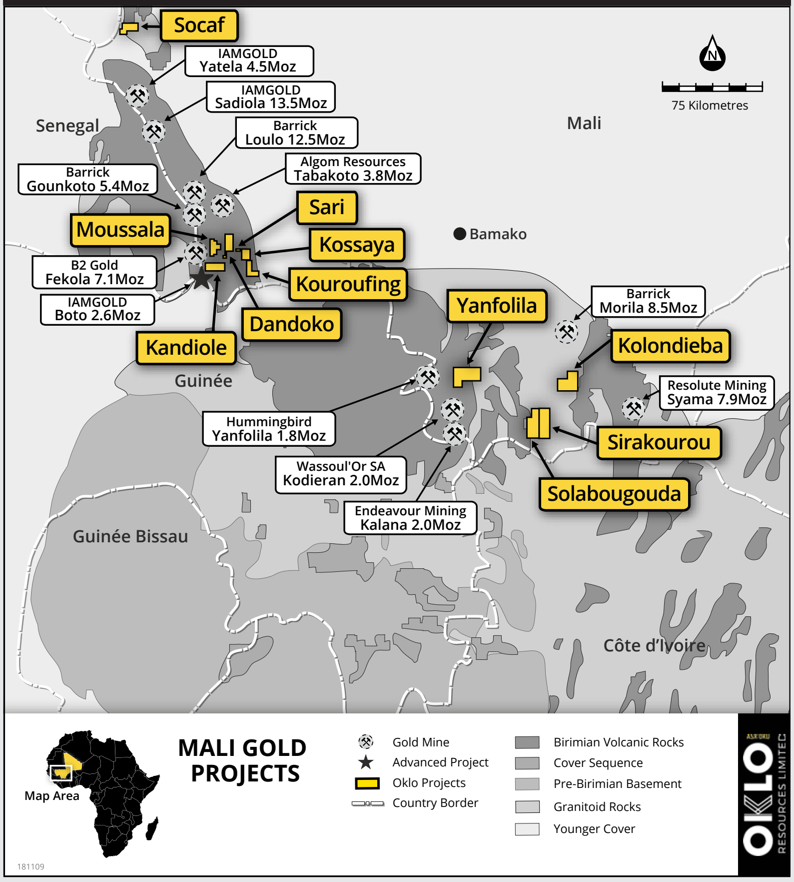


TABLE 1: DRILLING SUMMARY

PROJECT	DRILLING TYPE	NO. HOLES	METRES
Dandoko	Auger	0	0
	Aircore	436	37,462
	Reverse Circulation	47	8,856
	Diamond[1]	23	5,232
Kouroufing	Auger	2,584	29,352
	Aircore	488	20,328
	Reverse Circulation	9	1,306
	Diamond[1]	1	178
Kossaya	Auger	784	10,290
Sari	Auger	141	1,971
	FY19 Total	**4,513**	**114,975**
FY19 Total (excluding auger)		**1,004**	**73,362**

[1] *Including RC pre-collars*

Highlights for the reporting year included:

- A total of 73,362m drilled (excluding auger) with further significant results and discoveries reported
- Further encouraging gold intersections from both the oxide and primary zones at Seko (Dandoko Project)
- Two new bedrock gold discoveries confirmed within the Dandoko gold corridor (Dabia and Sory)
- The discovery of a 6km-long gold corridor and several other gold trends from first pass, shallow geochemical auger drilling at the nearby Kouroufing Project
- Significant bedrock gold mineralisation intersected from AC drilling within the Kouroufing gold corridor, confirming the second gold discovery by Oklo in the past 24 months

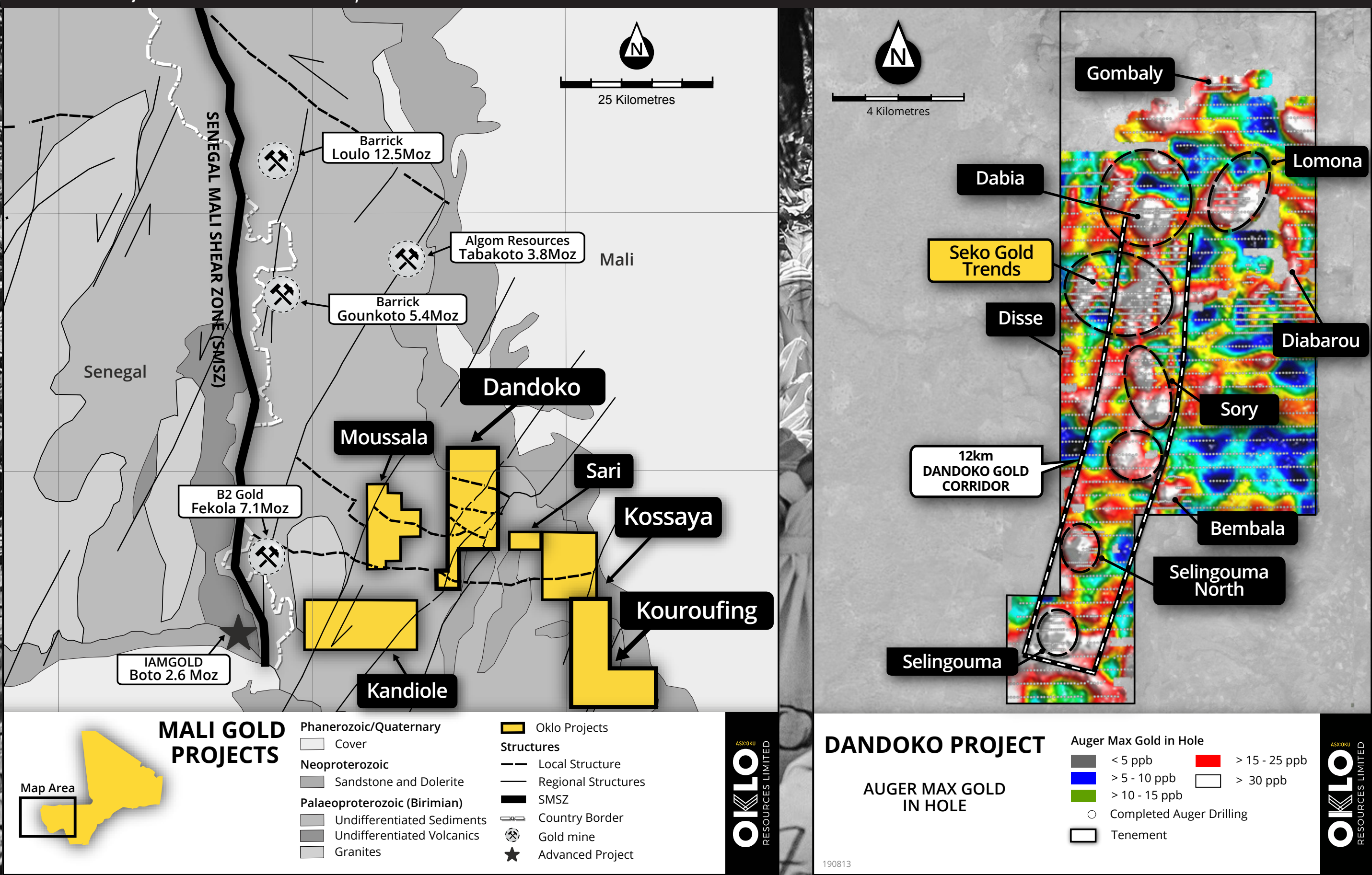
DANDOKO PROJECT

THE DANDOKO PROJECT COVERS 134KM^2 WITHIN THE KENIEBA INLIER OF WEST MALI TO THE EAST OF THE REGIONALLY SIGNIFICANT SENEGAL MALI SHEAR ZONE (“SMSZ”) AND IN CLOSE PROXIMITY TO NUMEROUS WORLD CLASS GOLD DEPOSITS, INCLUDING B2GOLD’S 7.1MOZ FEKOLA MINING OPERATION 30KM TO THE WEST AND BARRICK’S 12.5MOZ LOULO MINING OPERATION 50KM TO THE NORTH-NORTHWEST. DANDOKO IS UNDERLAIN BY PROTEROZOIC BIRIMIAN META-VOLCANIC AND META-SEDIMENTARY SEQUENCES (FIGURE 2A).

In late 2016, Oklo initiated a reconnaissance auger geochemistry program over the Dandoko and Moussala Projects to explore for new targets concealed under the extensive tracts of lateritic and transported cover. The program delivered early success with the delineation of the 12km-long Dandoko gold corridor hosting the Seko and more recent Sory and Dabia bedrock gold discoveries (Figure 2b). Other targets along the corridor remain largely untested.

By conclusion of the 2018 field season, the multi-faceted drilling programs completed at Seko successfully confirmed the presence of significant gold mineralisation within the primary zone (fresh rock) along with extensions to the oxide gold mineralisation previously encountered in AC drilling to vertical depths of circa 80m and deeper RC and diamond core DD drilling to vertical depths of between 180m and 200m at Seko Anomaly 2 (SK2) and Seko Anomaly 3 (SK3). Initial testing over other regional targets along the Dandoko gold corridor resulted in the Sory and Dabia discoveries.

FIGURE 2: A) LOCATION OF OKLO'S DANDOKO, MOUSSALA, KOUROUFING, SARI AND KANDIOLE GOLD PROJECTS IN WEST MALI
B) LOCATION OF SEKO, SORY AND DABIA PROSPECTS



SEKO PROSPECT

The Seko discovery comprises five coherent auger gold trends, SK1 to SK5, with a combined strike length of 7km (Figure 3A and 3B). During the September 2018 quarter, final assay results were received from Oklo's 2018 AC, RC and DD drilling program at SK2 and SK3. Drilling recommenced at Seko in November 2018 as part of the 2019 field season.

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

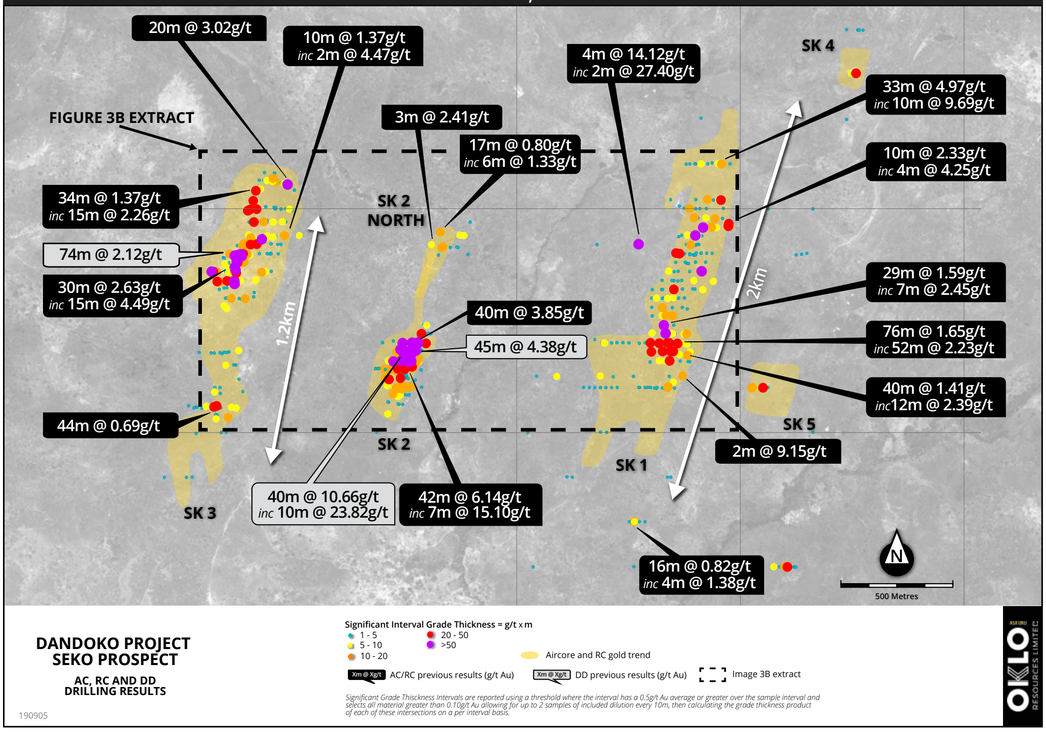
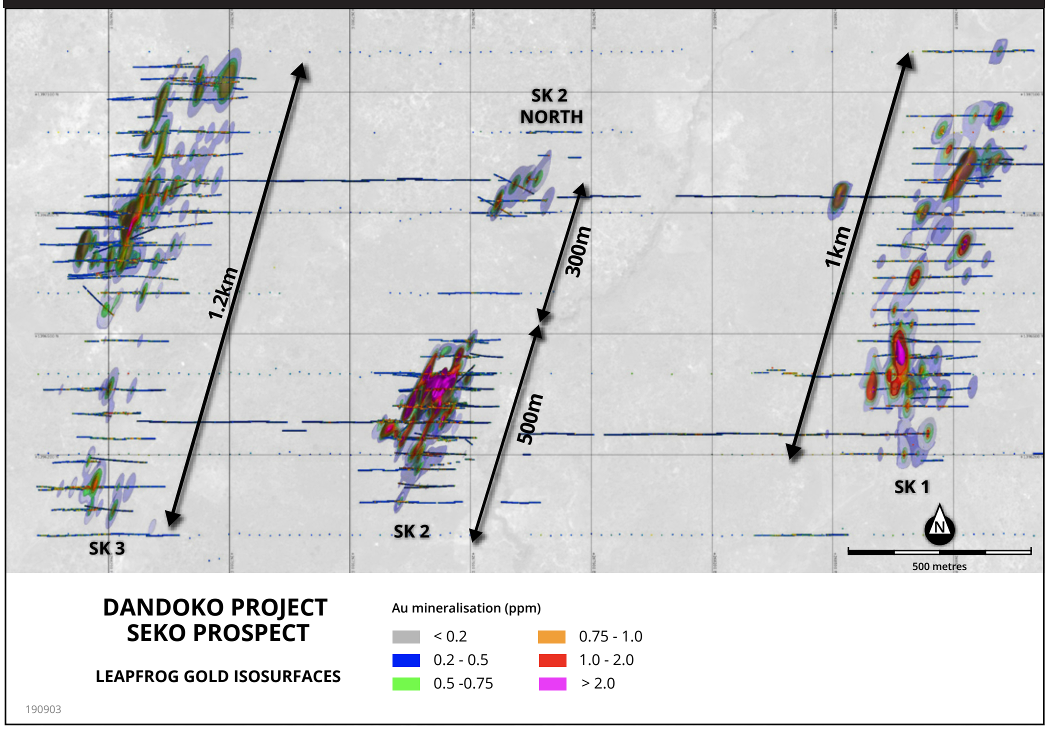


FIGURE 3B: PLAN VIEW OF SEKO PROSPECT WITHIN THE DANDOKO PROJECT



SK2

The SK2 anomaly extends over 1km, with widespread bedrock gold mineralisation intersected at depth from previous shallow AC and limited RC and DD drilling (Figure 3A and 3B). Deeper drilling to date has been focused on the central 400m-long portion of the anomaly to improve the geological understanding of the previously reported high-grade gold mineralisation. This drilling has successfully confirmed a coherent, steep south-easterly plunging, high-grade shoot over a strike length of 80m, extending from surface to a vertical depth of 195m and remains open down-plunge. The gold mineralisation is associated with a broad albite-carbonate-pyrite alteration zone and a turbiditic unit within a carbonate and greywacke sequence similar to SK3 to the immediate west.

Highlights from the work completed during the reporting year included:

- **Exceptional widths of high-grade gold mineralisation from a metallurgical DD hole:**
  - **7m at 16.24g/t gold from 0m; including 2m at 46.75g/t gold from 4m; and**
  - **49m at 12.83g/t gold from 16m; including 10m at 23.82g/t gold from 25m and 9m at 11.51g/t gold from 43m.**
- **Discovery of a new gold zone by AC drilling 400m to the north of SK2:**
  - **11m at 1.79g/t gold from 31m (hole ending in mineralisation); including 2m at 5.01g/t gold from 39m.**

Assay results received post year-end from 2 RC holes confirmed the new gold zone. Both holes intersected a significant zone of altered breccia with sulphide mineralisation hosting gold mineralisation grading up to 4.61g/t gold over 1m along with wider zones of anomalous gold mineralisation (up to 17m at 0.80g/t gold).

A summary of selected significant intersections reported during the year from SK2 is provided in Table 2.

SK3

The SK3 anomaly extends over 1.2km, with drilling to date confirming a continuous west-dipping gold mineralised zone extending over 600m from surface to a vertical depth of 245m.

Deeper RC and DD drilling completed during the year was focused on the northern portion of SK3, testing for depth extensions to the previously reported shallow oxide gold mineralisation. Numerous +20m wide intersections were returned within the main SK3 trend including:

- **a significant new intersection on the most northern line of drilling, offset 100m to the east of the main trend:**
  - **20m at 3.03g/t gold from 209m; including 3m at 10.24g/t gold from 226m with the hole ending in mineralisation at 229m.**

The gold mineralisation, which is associated with a broad albite-carbonate-pyrite alteration zone and the presence of a turbiditic unit within a carbonate and greywacke sequence, remains open along strike.

Ongoing AC drilling post year-end successfully intersected further gold mineralisation on the eastern side of SK3, including a best intersection of 10m at 1.37g/t gold, including 2m at 4.47g/t gold. A further 2 RC holes drilled in the north of SK3 encountered several narrow zones of gold mineralisation, including a best intersection of 1m at 16.40g/t gold.

A summary of selected significant intersections reported during the year from SK3 is provided in Table 2.

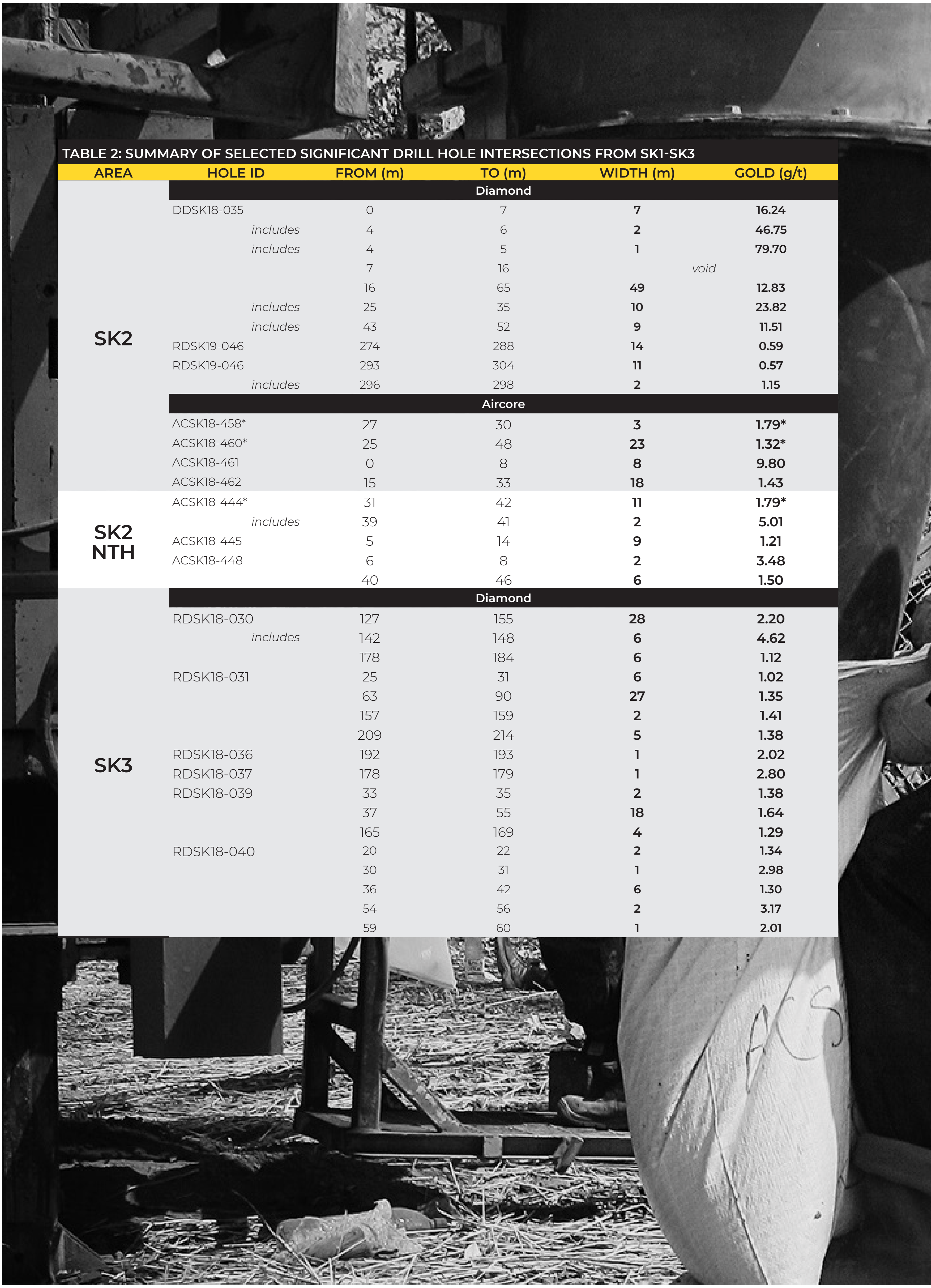


TABLE 2: SUMMARY OF SELECTED SIGNIFICANT DRILL HOLE INTERSECTIONS FROM SK1-SK3

AREA	HOLE ID	FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
	Diamond				
SK2	DDSK18-035	0	7	**7**	**16.24**
	includes	4	6	**2**	**46.75**
	includes	4	5	**1**	**79.70**
		7	16		*void*
		16	65	**49**	**12.83**
	includes	25	35	**10**	**23.82**
	includes	43	52	**9**	**11.51**
	RDSK19-046	274	288	**14**	**0.59**
	RDSK19-046	293	304	**11**	**0.57**
	includes	296	298	**2**	**1.15**
	Aircore				
	ACSK18-458*	27	30	**3**	**1.79***
	ACSK18-460*	25	48	**23**	**1.32***
	ACSK18-461	0	8	**8**	**9.80**
	ACSK18-462	15	33	**18**	**1.43**
SK2 NTH	ACSK18-444*	31	42	**11**	**1.79***
	includes	39	41	**2**	**5.01**
	ACSK18-445	5	14	**9**	**1.21**
	ACSK18-448	6	8	**2**	**3.48**
		40	46	**6**	**1.50**
	Diamond				
SK3	RDSK18-030	127	155	**28**	**2.20**
	includes	142	148	**6**	**4.62**
		178	184	**6**	**1.12**
	RDSK18-031	25	31	**6**	**1.02**
		63	90	**27**	**1.35**
		157	159	**2**	**1.41**
		209	214	**5**	**1.38**
	RDSK18-036	192	193	**1**	**2.02**
	RDSK18-037	178	179	**1**	**2.80**
	RDSK18-039	33	35	**2**	**1.38**
		37	55	**18**	**1.64**
		165	169	**4**	**1.29**
	RDSK18-040	20	22	**2**	**1.34**
		30	31	**1**	**2.98**
		36	42	**6**	**1.30**
		54	56	**2**	**3.17**
		59	60	**1**	**2.01**

AREA	HOLE ID		FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
SK3 South	RDSK18-041		119	124	**5**	**3.33**
			122	123	**1**	**10.50**
SK3 North	RDSK18-042		126	156	**30**	**1.32**
			183	184	**1**	**1.05**
			216	257	**41**	**0.61**
		includes	234	235	**1**	**2.34**
		includes	251	252	**1**	**2.19**
	Reverse Circulation					
SK3	RCSK18-068		10	21	**11**	**2.07**
		includes	16	21	**5**	**3.46**
		includes	20	21	**1**	**13.20**
	RCSK18-069		101	104	**3**	**1.35**
			107	119	**12**	**1.55**
			129	136	**7**	**1.06**
			182	297	**115**	**0.49***
	RCSK18-071		64	65	**1**	**2.91**
			114	116	**2**	**1.98**
	RCSK18-072		39	41	**2**	**1.39**
			70	72	**2**	**1.06**
			105	112	**7**	**1.31**
			155	157	**2**	**1.34**
			192	197	**5**	**1.33**
			209	229	**20**	**3.03***
		includes	213	218	**5**	**3.51**
		includes	226	229	**3**	**10.24***
	RCSK18-079		83	86	**3**	**4.77**
	RCSK18-081		144	146	**2**	**2.85**

** denotes hole ended in mineralisation.*

Intervals are reported using a threshold where the interval has a 0.3g/t Au average or greater over the sample interval and selects all material greater than 0.1g/t Au allowing for up to 2 samples of included dilution every 10m. Sampling was completed as 2m composites

SK1

A series of AC traverses completed post year-end returned significant results to the west, south and east of SK1. To the immediate west, **4m at 14.12g/t gold (including 2m at 27.40g/t gold)** was intersected related to a potential blind zone of gold mineralisation that was undetected in earlier auger geochemical drilling. To the immediate south and southwest of SK1, the AC holes returned several medium to high-grade intersections, including **2m at 9.15g/t gold, 4m at 2.01g/t gold and 2m at 2.93g/t gold,** warranting further investigation.

A further a step-out AC traverse located 600m south and along strike from SK1 intersected a 16m zone of low-grade gold mineralisation (averaging 0.82g/t gold) that included 4m at 1.38g/t gold. This intersection may be related to a potential linking structure between SK1 and the Sory prospect, located some 1.2km to the south.

An additional RC hole completed on the eastern side of SK1 intersected multiple zones of significant gold mineralisation, including 10m at 2.33g/t gold, 2m at 7.13g/t gold and 3m at 2.30g/t gold before being abandoned short of the target depth. A re-drill of this hole encountered lower grade zones of gold mineralisation, including 9m at 2.73 g/t gold in the RC pre-collar, and sheared, chloritised sediments hosting minor pyrite mineralisation without any significant associated gold mineralisation in the DD tail.

The most recent drill results from SK1, SK2 and SK3 have demonstrated that excellent potential remains to significantly grow the extent of Seko which will form the basis of follow-up drilling during the forthcoming field season.

Metallurgical Testwork

A total of 86 samples (20 oxide and 66 primary) collected from RC and DD holes at SK1-3 were submitted for 24-hour bottle roll cyanide leach analysis. Bottle roll cyanide leach analysis provides a preliminary indication on the recovery characteristics of the gold mineralisation.

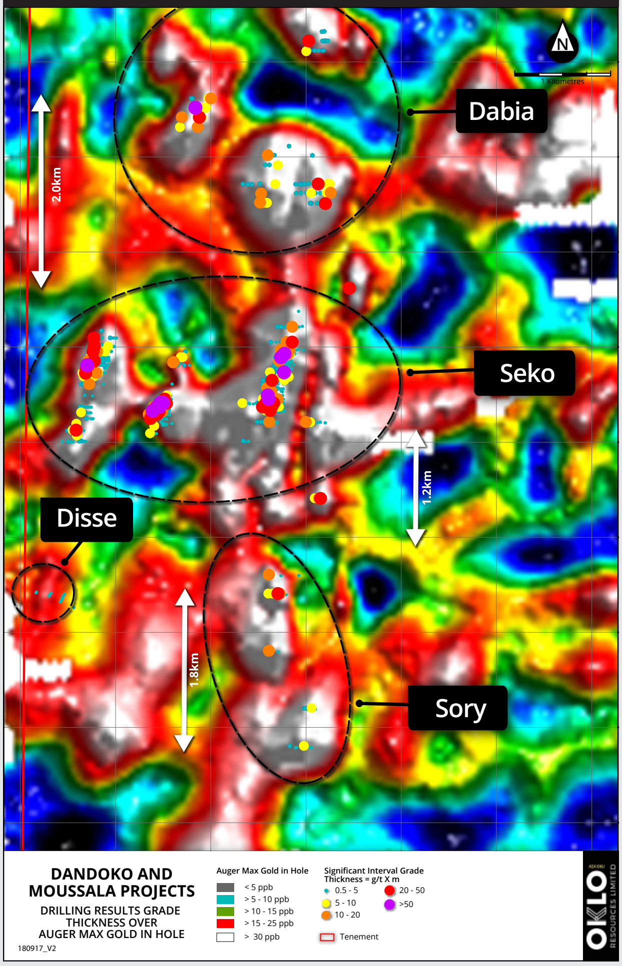
The results from the bottle roll cyanide leach analysis were highly encouraging. The primary zone samples averaged 94% recovery and the oxide samples 98% recovery when compared to the original fire assay results.

Sory Prospect

The Sory prospect is located approximately 1.5km south of Seko within the Dandoko gold corridor (Figure 4). Sory was discovered by reconnaissance AC drilling across the previously outlined auger gold anomalies during the 2018 field season, which returned several significant intersections including 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.

Assay results received during the reporting period from 4 follow-up RC holes drilled along a single traverse returned an intersection of 44m at 1.37g/t gold, including 14m at 2.46g/t gold. A further 3 follow-up AC holes drilled into a separate auger geochemical anomaly 1km to the north of the RC drill traverse intersected a wide zone of gold mineralisation over 35m averaging 1.00g/t gold, including 4m at 3.40g/t gold (Table 3).

FIGURE 4: LOCATION OF COMPLETED AC, RC AND DD HOLES OVER SEKO, DABIA AND SORY ALONG WITH GRADE THICKNESS ANNOTATIONS OVERLAIN ON GOLD AUGER GEOCHEMISTRY



Dabia Prospect

The Dabia prospect, located approximately 1.5km north of Seko within the Dandoko gold corridor (Figure 4), was evaluated by a reconnaissance AC drilling program during the 2018 field season.

During the reporting period, final assay results were received from the 146 AC holes completed along 8 traverses. The AC holes successfully intersected gold mineralisation coincident with the auger anomalies, with grades of up to 16.00g/t gold returned along with multiple intercepts of anomalous to low-grade mineralisation. Highlights included: 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 (Table 3).

The initial AC results from both Dabia and Sory were considered highly encouraging with both prospects representing high priority targets for further bedrock gold discoveries along the lightly explored Dandoko gold corridor.

Drilling was ongoing within the gold corridor at year-end with assay results pending from the Selingouma prospect, located 10km to the south of Seko, and from the Lomona prospect, located 3km northeast of Seko (Figure 2b).

TABLE 3: SUMMARY OF SELECTED SIGNIFICANT DRILL HOLE INTERSECTIONS – DABIA & SORY

AREA	HOLE ID		FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
SORY	RCSR18-001		44	45	**1**	**2.07**
	RCSR18-002		7	14	**7**	**1.02**
			46	48	**2**	**1.75**
	RCSR18-003		33	77	**44**	**1.37**
		includes	33	38	**5**	**2.36**
		includes	63	77	**14**	**2.46**
	Aircore					
	ACSR18-440		12	14	**2**	**1.40**
	ACSR18-441		18	53	**35**	**1.00**
		includes	18	24	**6**	**1.50**
		includes	47	51	**4**	**3.40**
DABIA	ACDB18-065		84	85	**1**	**16.00**
	ACDB18-082		62	74	**12**	**1.09**
		includes	62	66	**4**	**2.14**
	ACDB18-084		61	62	**1**	**2.00**
	ACDB18-091		39	40	**1**	**2.03**
			57	74	**17**	**1.10**
	ACDB18-092		45	49	**4**	**1.34**
	ACDB18-093		34	36	**2**	**1.78**
	ACDB18-096		31	32	**1**	**2.01**
	ACDB18-100		47	48	**1**	**2.85**
	ACDB18-106		88	89	**1**	**2.60**
			99	108	**9**	**2.66***
			102	104	**2**	**5.91**
	ACDB18-118		5	6	**1**	**3.01**
			9	11	**2**	**1.60**
	ACDB18-123		41	43	**2**	**1.19**
	ACDB18-127		95	96	**1**	**2.92**
	ACDB18-133		31	36	**5**	**4.85**
	ACDB18-136		49	51	**2**	**1.24**
	ACDB18-152		83	90	**7**	**1.18***
	ACDB18-189		65	90	**25**	**2.50**
		includes	68	72	**4**	**5.03**
		includes	78	79	**1**	**10.20**
		includes	84	86	**2**	**6.59**
			95	97	**2**	**1.03**
	ACDB18-192		37	44	**7**	**1.27**
	ACDB18-206		11	15	**4**	**1.82**

** denotes hole ended in mineralisation.*

Intervals are reported using a threshold where the interval has a 0.3g/t Au average or greater over the sample interval and selects all material greater than 0.1g/t Au allowing for up to 2 samples of included dilution every 10m. Sampling was completed as 2m composites

KOUROUFING PROJECT

THE KOUROUFING PROJECT COVERS AN AREA OF 90.7KM² WITHIN THE KENIEBA INLIER TO THE EAST OF THE REGIONALLY SIGNIFICANT SMSZ OVER A TRACT OF UNEXPLORED PROTEROZOIC BIRIMIAN GREENSTONES WITH IDENTIFIED NORTHEAST-TRENDING STRUCTURES IN A COMPARABLE GEOLOGICAL SETTING TO THE 12KM-LONG GOLD CORRIDOR AT THE COMPANY'S NEARBY DANDOKO PROJECT (FIGURE 1).

During the reporting year, Oklo announced that first-pass reconnaissance auger geochemical drilling covering 25% of the project area had outlined a 6km-long gold corridor with composite grades of up to 14.40g/t gold and best composite drill intersections of 8m at 14.35g/t gold, 5m at 2.18g/t gold and 15m at 1.25g/t gold (Figure 5). In October 2018, Oklo exercised its option to acquire 100% ownership of the Kouroufing Project.

Ongoing auger drilling covering the remainder of the Project area, including potential northern extensions of the gold corridor into the Company's adjoining Kossaya Project (Figure 1), was completed in early 2019. Assay results from this program outlined a series of northeast gold trends in the south of the Project. In aggregate, these new results defined a further 5.5km of gold anomalism in multiple trends with significant composite grades including: 6m at 6.97g/t gold, 6m at 1.12g/t gold, 11m at 1.09g/t gold, 4m at 1.09g/t gold and 4m at 3.59g/t gold (Figure 5).

The auger drilling was also successful in outlining the prominent Kome gold target in the southeast of the Project, with peak composite grades of 6.32g/t gold, 3.32g/t gold and 1.20g/t gold (Figure 5).

A total of 13 AC drill traverses (203 holes) were completed over the main Kouroufing gold corridor (Central target) in early 2019.

The 8 AC traverses covering a 1.5km strike length within the southern portion of the Central target returned 3 broad (up to 40m down hole) intersections of over 1g/t gold, comprising 34m at 1.12g/t gold, 40m at 1.02g/t gold and 34m at 1.06g/t gold, including 2m at 7.31g/t gold. Higher grade intersections returned were 8m at 10.58g/t gold, including 2m at 39.7g/t gold.

A further high-grade gold intersection of 6m at 29.41g/t gold, including 2m at 77.40g/t gold, along with multiple zones of +1g/t gold mineralisation were returned from the 5 AC traverses completed in the north of the Central target.

The results from the first pass AC program were considered highly encouraging and a follow-up drilling program comprising 182 AC holes, 9 RC holes and 1 DD hole was subsequently completed.

Highlights from the infill AC drilling completed over the southern portion of the Central target included:

- **16m at 11.07g/t gold from 4m; including 4m at 42.2g/t gold from 12m; including 2m at 29.9g/t gold from 12m and 2m at 54.5g/t gold from 14m.**
- **2m at 12.60g/t gold from 18m.**
- **20m at 1.26g/t gold from 2m; including 2m at 7.61g/t gold from 18m.**
- **2m at 7.30g/t gold from surface.**
- **30m at 1.15g/t gold from 10m; including 2m at 8.11g/t gold from 14m.**
- **34m at 1.06g/t gold from 26m; including 2m at 4.35g/t gold from 38m.**

Highlights from the infill RC and DD drilling completed in the central portion of the Central target included:

- **8m at 2.96g/t gold from 62m; including 2m at 8.20g/t gold from 64m.**
- **5m at 4.23g/t gold from 34m; including 2m at 9.26g/t gold from 35m.**
- **1m at 20.90g/t gold from 17m.**
- **18m at 0.95g/t gold from 45m; including 4m at 2.21g/t gold from 50m.**
- **12m at 1.47g/t gold from 176m; including 4m at 2.29g/t gold from 178m.**

Significant bedrock gold mineralisation was also intersected in 6 wide-spaced traverses of AC drilling completed over a 1.4km extent of the nearby Kome target. Best results included 2m at 18.20g/t gold, 10m at 1.29g/t gold and 2m at 8.50g/t gold.

A summary of selected significant drill hole intersections from Kouroufing is provided in Table 4.

FIGURE 5: KOUROUFING PROJECT - LOCATION OF AC DRILL TRAVERSES OVER AUGER DRILL HOLES WITH MAX GOLD-IN-HOLE CONTOURS

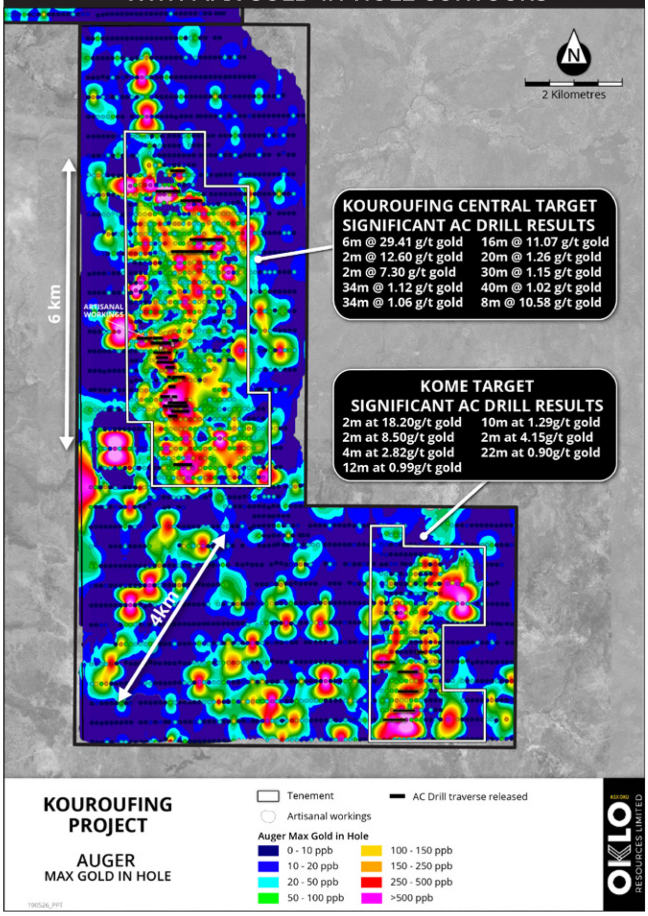
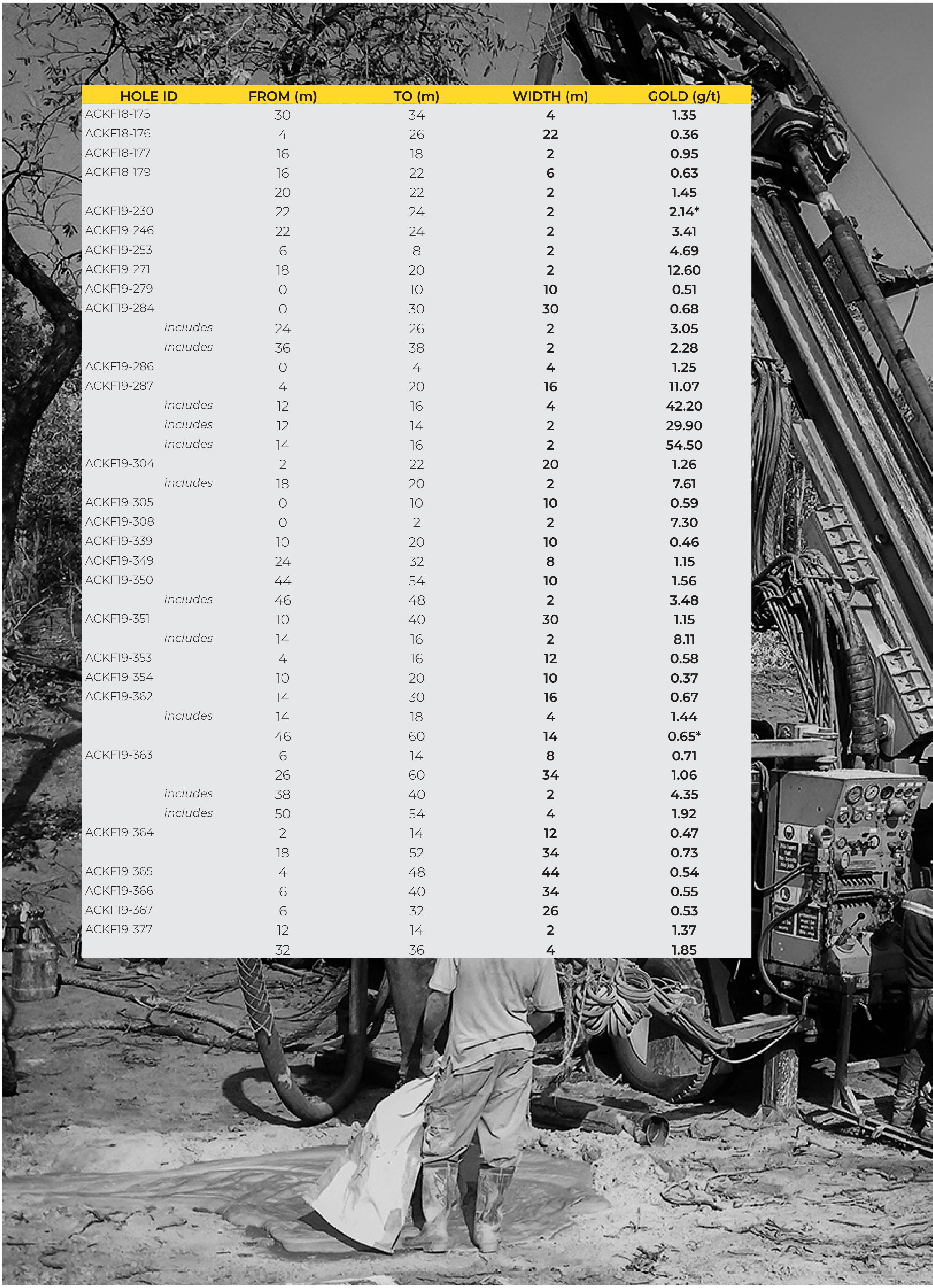


TABLE 4: SUMMARY OF SELECTED SIGNIFICANT DRILL HOLE INTERSECTIONS FROM KOUROUFING

HOLE ID		FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
Aircore					
ACKF18-011		24	36	**12**	**1.15**
ACKF18-012		21	37	**16**	**0.225**
ACKF18-015		22	28	**6**	**0.99**
ACKF18-016		24	34	**10**	**0.49**
ACKF18-030		6	12	**6**	**0.83**
		28	40	**12**	**0.66***
ACKF18-031		18	24	**6**	**0.89**
ACKF18-035		14	16	**2**	**3.96**
ACKF18-036		19	39	**20**	**0.67**
	includes	33	39	**6**	**1.61**
		55	96	**42**	**0.62**
	includes	77	79	**2**	**5.68**
ACKF18-040		2	36	**34**	**1.12***
ACKF18-041		0	40	**40**	**1.02**
ACKF18-042		0	18	**18**	**0.5**
ACKF18-057		26	42	**16**	**0.62**
ACKF18-061		4	14	**10**	**0.51**
ACKF18-064		0	18	**18**	**0.58**
ACKF18-089		2	10	**8**	**10.58**
	includes	6	8	**2**	**39.7**
ACKF18-068		8	20	**12**	**1.24**
	includes	12	14	**2**	**5.89**
ACKF18-070		0	12	**12**	**0.62**
ACKF18-073		58	70	**12**	**0.49**
ACKF18-074		6	18	**12**	**0.88**
		40	50	**10**	**0.9**
		44	46	**2**	**2.17**
ACKF18-075		0	34	**34**	**1.06**
	includes	24	26	**2**	**7.31**
		48	52	**4**	**1.91**
ACKF18-076		2	30	**28**	**0.55**
ACKF18-077		2	22	**20**	**0.64**
ACKF18-078		0	12	**12**	**0.53**
ACKF18-079		0	20	**20**	**0.86**
	includes	12	16	**4**	**1.97**
ACKF18-080		0	12	**12**	**0.59**
ACKF18-199		38	42	**4**	**1.39**
ACKF18-200		4	24	**20**	**0.46**
ACKF18-126		10	14	**4**	**1.58**
ACKF18-127		26	32	**6**	**29.41**
	includes	26	28	**2**	**77.40**
ACKF18-198		76	80	**4**	**1.81**
ACKF18-129		28	30	**2**	**2.67**
ACKF18-146		64	68	**4**	**2.18**
ACKF18-150		20	22	**2**	**1.08**
ACKF18-155		20	28	**8**	**0.61**
	includes	20	22	**2**	**1.42**
ACKF18-165		18	22	**4**	**2.16**
		40	42	**2**	**3.01**
ACKF18-172		32	36	**4**	**2.01**
ACKF18-173		18	26	**8**	**1.90**
	includes	18	20	**2**	**6.64**
ACKF18-174		0	4	**4**	**1.76**



HOLE ID		FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
ACKF18-175		30	34	**4**	**1.35**
ACKF18-176		4	26	**22**	**0.36**
ACKF18-177		16	18	**2**	**0.95**
ACKF18-179		16	22	**6**	**0.63**
		20	22	**2**	**1.45**
ACKF19-230		22	24	**2**	**2.14***
ACKF19-246		22	24	**2**	**3.41**
ACKF19-253		6	8	**2**	**4.69**
ACKF19-271		18	20	**2**	**12.60**
ACKF19-279		0	10	**10**	**0.51**
ACKF19-284		0	30	**30**	**0.68**
	includes	24	26	**2**	**3.05**
	includes	36	38	**2**	**2.28**
ACKF19-286		0	4	**4**	**1.25**
ACKF19-287		4	20	**16**	**11.07**
	includes	12	16	**4**	**42.20**
	includes	12	14	**2**	**29.90**
	includes	14	16	**2**	**54.50**
ACKF19-304		2	22	**20**	**1.26**
	includes	18	20	**2**	**7.61**
ACKF19-305		0	10	**10**	**0.59**
ACKF19-308		0	2	**2**	**7.30**
ACKF19-339		10	20	**10**	**0.46**
ACKF19-349		24	32	**8**	**1.15**
ACKF19-350		44	54	**10**	**1.56**
	includes	46	48	**2**	**3.48**
ACKF19-351		10	40	**30**	**1.15**
	includes	14	16	**2**	**8.11**
ACKF19-353		4	16	**12**	**0.58**
ACKF19-354		10	20	**10**	**0.37**
ACKF19-362		14	30	**16**	**0.67**
	includes	14	18	**4**	**1.44**
		46	60	**14**	**0.65***
ACKF19-363		6	14	**8**	**0.71**
		26	60	**34**	**1.06**
	includes	38	40	**2**	**4.35**
	includes	50	54	**4**	**1.92**
ACKF19-364		2	14	**12**	**0.47**
		18	52	**34**	**0.73**
ACKF19-365		4	48	**44**	**0.54**
ACKF19-366		6	40	**34**	**0.55**
ACKF19-367		6	32	**26**	**0.53**
ACKF19-377		12	14	**2**	**1.37**
		32	36	**4**	**1.85**

HOLE ID	FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
Diamond				
RDKF19-001	45	63	**18**	**0.95**
includes	50	54	**4**	**2.21**
includes	57	63	**6**	**1.13**
	79	88	**9**	**1.03**
Reverse Circulation				
RCKF19-001	34	39	**5**	**4.23**
includes	35	37	**2**	**9.26**
	79	80	**1**	**2.04**
RCKF19-004	62	70	**8**	**2.96**
includes	64	66	**2**	**8.20**
RCKF19-005	4	5	**1**	**2.20**
	56	62	**6**	**1.69**
RCKF19-006	6	10	**4**	**1.14**
RCKF19-007	17	18	**1**	**20.9**
RCKF19-008	12	13	**1**	**2.61**
	176	188	**12**	**1.47**
includes	178	182	**4**	**2.29**
RCKF19-009	69	73	**4**	**1.22**

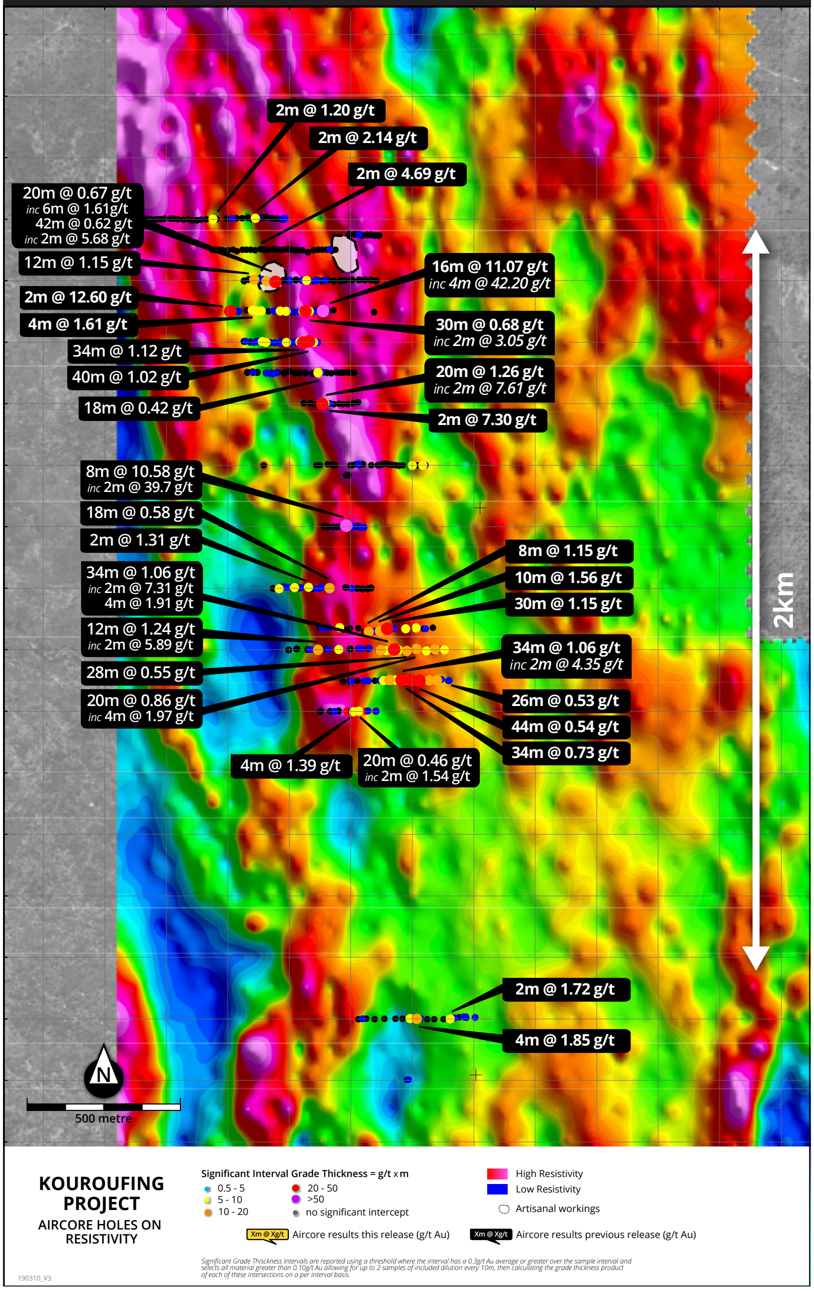
** denotes hole ended in mineralisation.*

Intervals are reported using a threshold where the interval has a 0.3g/t Au average or greater over the sample interval and selects all material greater than 0.1g/t Au allowing for up to 2 samples of included dilution every 10m. Sampling was completed as 2m composites

A ground IP geophysical survey completed over the southern portion of the Kouroufing gold corridor outlined a series of strong, NNW-trending resistivity and chargeability anomalies coincident with the significant AC gold intersections (Figure 6).

Inspection of the AC drill samples indicates that the gold mineralisation may be associated with alteration, sulphide mineralisation (pyrite) and quartz veining developed within shear zones along the contact between felsic intrusives and sediments. Extensive artisanal workings are also evident along this trend.

FIGURE 6: KOUROUFING PROJECT – LOCATION OF AC HOLES RESULTS SUPERIMPOSED OVER INDUCED POLARISATION RESISTIVITY SURVEY RESULTS

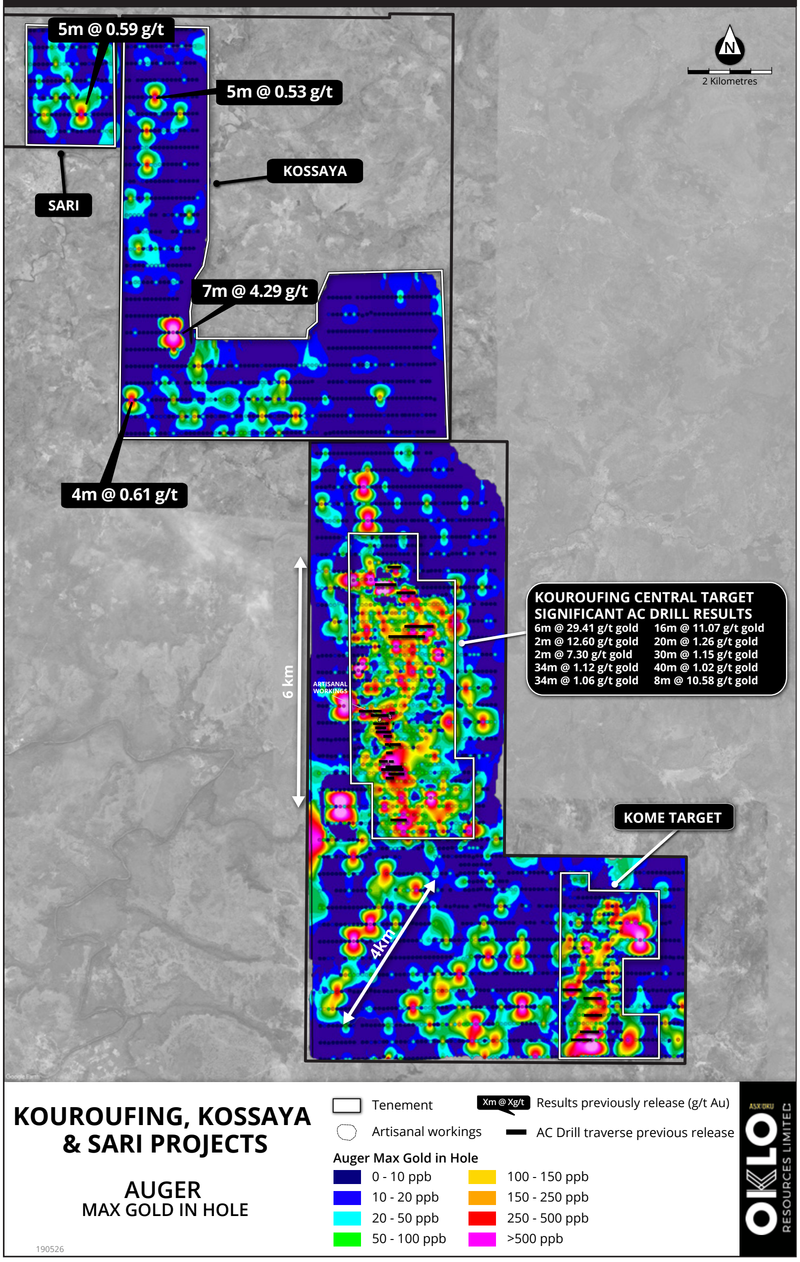


New Project Acquisitions – West Mali

During the year, Oklo entered into agreements to acquire 100% ownership of the Kossaya and Sari Projects covering a combined area of 84km^2 and strategically located to the immediate east of the Company's flagship Dandoko Project (Figure 1).

First-pass auger drilling over portions of these projects completed during the reporting year (925 holes) defined a series of north-south trends with significant composite grades including 7m at 4.29g/t gold, 5m at 0.53g/t gold, 4m at 0.61g/t gold and 5m at 0.59g/t gold (Figure 7).

FIGURE 7: KOUROUFING, KOSSAYA AND SARI PROJECTS - LOCATION OF AUGER DRILL HOLES AND MAX GOLD IN HOLE VALUES AND CONTOURS



Following receipt of the positive auger results, Oklo exercised its option to acquire a 65% interest in the Sari and Kossaya Projects in June and July 2019 respectively, and continues to hold the option to acquire the remaining 35% interest by mid-2020.

At the date of this report, Oklo's footprint in West Mali was 491km^2.

Other Projects – West Mali

No field work was conducted over the strategically located Moussala and Socaf projects (Figure 1) during the reporting year.

Other Projects – South Mali

During the reporting year, limited soil sampling programs were undertaken at the Yanfolila, Kolondieba and Sirakourou projects.

No field work was conducted at the Solabougouda project.

Samit North Phosphate Project – Mali

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

Kidal Uranium Project - Mali

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

Interests Acquired After Reporting Date

In July 2019, Oklo exercised its option to acquire a 65% interest in the Kossaya Project as part of the Company's plan to secure projects in the area surrounding its flagship Dandoko project. Further details are set out in the section "Events subsequent to the Reporting Date" below.

Corporate

CAPITAL RAISINGS

There were no capital raisings completed during the reporting year. A total of $225,000 was raised from the exercise of options. The Company remains well-funded at the end of the year with cash reserves of approximately $6.5 million, and with a further A$6 million (before costs) raised post year end, refer section "Events subsequent to the Reporting Date" below.

BOARD & MANAGEMENT CHANGES

Following the resignation of Mr Michael Fotios in December 2018, Mr Simon O'Loughlin was appointed Non-Executive Chairman. Mr O'Loughlin subsequently moved to a Non-Executive Director role following the appointment of Mr Mark Connelly as Non-Executive Chairman in July 2019.

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 2012 JORC Code and is 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, 19th September 2018, 23rd October 2018, 25th October 2018, 8th December 2018, 6th March 2019 and 15th August 2019.

Kouroufing Project:

Announcement dated 12th September 2018, 12th November 2018, 30th January 2019, 19th February 2019, 11th April 2019, 17th April 2019 and 27th May 2019.

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 2019.

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 Mark Connelly (appointed 16 July 2019)
Non-Executive Chairman

Mr Connelly has more than 30 years of experience in the mining industry, and has held senior executive positions with Newmont Mining Corporation and Inmet Mining Corporation. He is the former Managing Director and Chief Executive Officer of Papillon Resources Limited, a Mali-based gold developer which merged with B2Gold Corp in a US$570 million deal. He was Chief Operating Officer of Endeavour Mining Corporation following its merger with Adamus Resources, where he was Managing Director and CEO.

Mr Connelly has extensive experience in financing, development, construction and operation of mining projects in a variety of commodities including gold, base metals and other resources in West Africa, Australia, North America and Europe.

Current External Directorships	West African Resources Limited (ASX) Tao Commodities Limited (ASX) Calidus Resources Limited (ASX) Primero Group Limited (ASX) Emmerson plc (LSE)
Past Directorships in last 3 years:	Ausdrill Limited (ASX) Tiger Resources Limited (ASX) Saracen Mineral Holdings Limited (ASX) Cardinal Resources Ltd (ASX) B2 Gold Corp (TSX)

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) Bod Australia (ASX)
Past Directorships in last 3 years:	ARC Exploration Limited (ASX)

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 in 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)

Mr Simon O'Loughlin (appointed 24 December 2018)
Non-Executive Chairman

Mr O'Loughlin is the founding member of O'Loughlins Lawyers, an Adelaide based medium sized specialist commercial law firm. For many years he has practiced both in Sydney and Adelaide, in the corporate and commercial fields with, in more recent times, a particular focus on the resources sector. He also holds accounting qualifications.

Mr O'Loughlin has extensive experience and involvement with companies in the small industrial and resources sectors. He has also been involved in the listing and back-door listing of numerous companies on the ASX and National Stock Exchanges. He is a former Chairman of the Taxation Institute of Australia (SA Division) and Save the Children Fund (SA Division).

Current External Directorships:	Bod Australia Limited (ASX) Chesser Resources Limited (ASX) Petratherm Limited (ASX)
Past Directorships in last 3 years:	ARC Exploration Limited (ASX) Kibaran Resources Ltd (ASX) Odin Mining Ltd (ASX) Piedmont Lithium Limited (ASX)

Mr Michael Fotios B.Sc. (Hons. Geology) (resigned 24 December 2018)
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.

Current External Directorships:	Nil
Past Directorships in last 3 years:	Eastern Goldfields Limited (ASX) General Mining Corporation Limited (ASX) Horseshoe Metals Limited (ASX) Investmet Limited Scorpion Minerals Limited (ASX) Redbank Copper Limited

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 2019 were $50,823,915 (30 June 2018: $50,071,457).

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 30 of the Annual Report.

The Group recorded an operating loss for the year of $1,006,272 (2018: $1,803,491). The 2019 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 16 July 2019, the Company appointed Mr Mark Connelly as Non-Executive Chairman of the Company. On that same Date Mr Simon O'Loughlin moved to a Non-Executive Director position with the Company.

On 18 July 2019, the Company exercised its option to acquire the Kossaya Project. As at the date of this report, the Company has a 65% interest in the Kossaya Project (refer Note 3.2).

On 12 September 2019, the company completed a private placement by the issue of 57,142,857 fully paid shares at an issue price of $0.5 per share to raise a total of $6,000,000.

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.

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 2018 to 30 June 2019 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 (2018: $ 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 2019 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
Mark Connelly	NIL	NIL
Simon Taylor	5,260,000	5,500,000
Madani Diallo	7,111,355	3,000,000
Simon O'Loughlin	613,200	NIL

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
22 June 2016	22 June 2020	$0.30	1,500,000
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 2018	21 November 2020	$0.49	3,875,000
21 November 2018	21 November 2020	$0.395	1,000,000
21 November 2018	21 November 2019	$0.455	3,875,000
21 November 2018	21 November 2019	$0.345	1,000,000
24 November 2018	24 November 2019	$0.35	1,050,000
24 November 2018	24 November 2020	$0.40	800,000
24 November 2018	24 November 2020	$0.40	250,000
24 November 2018	24 November 2019	$0.35	250,000
24 November 2018	24 November 2020	$0.40	250,000
15 December 2018	15 December 2019	$0.37	125,000
15 December 2018	15 December 2020	$0.42	150,000

At the date of this report the Group had on issue 411,997,778 ordinary shares and 16,875,000 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
S O'Loughlin	1[1]	1[1]
M Fotios	2[2]	1[2]
S Taylor	3	3
M Diallo	3	3

Notes:

1. From date of appointment
2. To date of resignation

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/.

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 Simon O'Loughlin (appointed 24 December 2018)	Non-Executive Chairman
Mr Michael Fotios (resigned 24 December 2018)	Non-Executive 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 2018 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 2019, 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 remuneration of the Non-Executive Chairman be at the rate of $50,000 per annum. From July 2018 there was a 7.5% increase in Chairman fees. In December 2018, on the resignation of Mr Fotios as Chairman and the appointment of Mr O'Loughlin as Chairman, the agreed remuneration was set at $40,000 per annum plus applicable superannuation.

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

Name	Position	Annual Remuneration FY 2019
Mr. Simon O'Loughlin	Non-Executive Chairman	20,000[1]
Mr. Michael Fotios	Non-Executive Chairman	27,000[2]
Mr. Simon Taylor	Managing Director	345,000
Dr. Madani Diallo	Executive Director	272,983[3]
Mr. Andrew Boyd	General Manager - Exploration	304,151[4]

Notes:

1. Annual rate was $54,000 per annum, amount above reflects actual amounts paid until date of termination.
2. Annual rate is $40,000 per annum, amount above reflects actual amounts paid from date of appointment.
3. Dr Diallo is paid in Euro. The amount paid in Euro was €171,117
4. Mr Boyd is paid in US Dollars. The amount paid in US Dollars was USD217,550

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.

Fees were paid to Delta Resource Management Pty Ltd, Makly SA and Cairn Geoscience Limited related parties of Mr Fotios, 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 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 includes normal leave and superannuation entitlements. The agreement provides for a twelve (12) month notice period on termination and that any unvested incentive securities will vest on termination. Effective 1 July 2018, the remuneration for the Managing Director was increased to $345,000 plus applicable superannuation entitlements.

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"). From 1 July 2017, the remuneration pursuant to the Makly Agreement was amended to be €13,500 (A$21,898) per month/ €162,000 (A$262,773) per annum. The Company and Makly SA entered in to a new agreement with an effective date 1 October 2018. This agreement has a three (3) year term and provides for monthly remuneration of €14,513 (A$23,541) This agreement provides for normal three (3) month notice periods on termination and that any unvested incentive securities will vest on termination.

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"). From 1 July 2018, the remuneration of Mr Boyd was amended to be USD132,000 (A$187,981) per annum assuming approximately 10 days work a month, with additional days being at the rate of USD1,100 (A$1,566) per day. The Company and Cairn Geoscience Limited entered into a new agreement with an effective date 1 October 2018. This agreement has a two (2) year term and provides for monthly remuneration of USD12,000 (A$17,089) assuming approximately 10 days work a month, with additional days being at the rate of USD1,200 (A$1,709) per day. This agreement provides for normal two (2) month notice periods on termination and that any unvested incentive securities will vest on termination.

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 2019

	SHORT-TERM	POST EMPLOYMENT	SHARE BASED PAYMENTS		TOTAL	
DIRECTORS	**Cash salary & fees $**	**Superannuation Contribution $**	**Options $**	**Shares $**	**TOTAL $**	**Performance related**
S O'Loughlin	20,000	1,900	-	-	21,900	0%
M Fotios	27,000[1]	-	-	-	27,000	0%
S Taylor	345,000	32,775	-	-	377,775	0%
M Diallo	272,983[2]	-	-	-	272,983	0%
Total	**664,983**	**34,675**	**-**	**-**	**699,658**	
KEY MANAGEMENT PERSONNEL						
Andrew Boyd	304,151[3]	-	-	-	304,151	0%
Total	**969,134**	**34,675**	**-**	**-**	**1,003,809**	

Notes:
1. Fees paid to Delta Resource Management Pty Ltd
2. Fees paid to Makly S.A.
3. Fees paid to Cairn Geoscience Limited

Key Management Personnel of the Group 2018

	SHORT-TERM	POST EMPLOYMENT	SHARE BASED PAYMENTS		TOTAL	
DIRECTORS	**Cash salary & fees $**	**Superannuation Contribution $**	**Options $**	**Shares $**	**TOTAL $**	**Performance related**
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**	**-**	**2,219,470**	

Notes:

1. Fees paid to Delta Resource Management Pty Ltd
2. For the period 1 July 2018 to 31 January 2019, these fees paid to Geeland Pty Ltd. From 1 February 2019, fees were paid directly to Mr Taylor.
3. Fees paid to Makly SA
4. Fees paid to Cairn Geoscience Limited

Share–based compensation

The Company has historically engaged in share-based remuneration with the Directors. During the year ended 30 June 2019, the Company did not grant any share-based compensation to any directors.

Historically, the grant of options to the Directors were not linked to performance. 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.

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) ***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.

	2019 $	2018 $
Exploration/Geological consulting services in Mali[1,2]	nil	54,126
	nil	54,126

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).

Note 2: 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 2019 was $nil (Nil: 2018)

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

	2019 **$**	**2018** **$**
Amounts capitalised as part of exploration expenditure		
Geological Consulting fees	nil	54,126
	nil	54,126

Equity Instruments Held by Key Management Personnel

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

2019

Directors	**Balance 30 Jun 2018**	**Acquisitions**	**Disposals**	**Balance 30 Jun 2019**
Simon O'Loughlin	613,200[1]	-		613,200
Michael Fotios	5,500,000	-	-	5,500,000[2]
Simon Taylor	5,260,000	-	-	5,260,000
Madani Diallo	7,111,355	-	-	7,111,355
Total	**18,484,555**	**-**	**-**	**18,484,555**
KEY MANAGEMENT PERSONNEL				
Andrew Boyd	930,000	500,000	-	1,430,000
Total	**19,414,555**	**500,000**	**-**	**19,914,555**

Notes:

1. As at date of appointment
2. As at date of resignation

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

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

Directors	Balance 01.07.18	Granted as compensation	Lapsed	Exercised	Vested and Exercisable	Unvested	Balance 30.06.19
Andrew Boyd	500,000	-	-	(500,000)	-	-	-
Total	**500,000**	**-**	**-**	**(500,000)**	**-**	**-**	**-**

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

Directors	Balance 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
Madani Diallo	1,000,000	-	(1,000,000)	-	-	-	-
Andrew Boyd	1,000,000	-	(1,000,000)	-	-	-	-
Total	**2,000,000**	**-**	**(2,000,000)**	**-**	**-**	**-**	**-**

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

Directors	Balance 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
Andrew Boyd	1,000,000	-	-	-	1,000,000	-	1,000,000
Total	**1,000,000**	**-**	**-**	**-**	**1,000,000**	**-**	**1,000,000**

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

Directors	Balance 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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 2020 at an exercise price of $0.395

Directors	Balance 01.07.18	Granted as compensation	Lapsed	Disposals	Vested and Exercisable	Unvested	Balance 30.06.19
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:

(a) Subscribing for, purchasing or selling Company Securities or entering into an agreement to do any of those things;
(b) Advising, procuring or encouraging another person (including a family member, friend, associate, colleague, family company or family trust) to trade in Company Securities; and
(c) 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 2019.

Voting of shareholders at last year's annual general meeting

The Company received more than 97% of "yes" votes on its remuneration report for the 2018 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

The auditor's independence declaration as required under Section 307C of the Corporations Act 2001 for the year ended 30 June 2019 has been received and can be found on page 41.

This report has been made in accordance with a resolution of the Board of Directors pursuant to s.298 (2) of the Corporations Act 2001.

Signed

Simon Taylor
Managing Director

Sydney: 27 September 2019

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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 2019, 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, 27 September 2019

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 $	2018 $
Continuing Operations			
Other income		33,043	-
		-	-
Employee benefits expense / Directors Fees		(392,000)	(350,000)
Superannuation		(34,675)	(11,875)
Provision for employee benefits		(20,025)	(26,648)
Share based payments expense	8.1	-	(821,044)
Professional fee expense		(120,500)	(109,000)
Legal expense		(3,021)	(22,621)
Administration expense		(225,728)	(221,489)
Business development		(239,743)	(144,788)
Travel and accommodation expense		(106,484)	(128,304)
Occupancy expense		(73,748)	(36,076)
Foreign exchange		(12,278)	(70,085)
Depreciation expense		(1,218)	(368)
Total Expenses		**(1,229,420)**	**(1,942,298)**
Loss from continuing operations		**(1,196,377)**	**(1,942,298)**
Finance income	1.1	190,108	140,459
Finance costs		(3)	(1,652)
Net finance income		190,105	138,807
Loss before income tax		**(1,006,272)**	**(1,803,491)**
Income tax expense	1.2	-	-
Loss after income tax		(1,006,272)	(1,803,491)
Net loss for the year		**(1,006,272)**	**(1,803,491)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations		1,280,582	659,075
Other comprehensive income for the year, net of income tax		1,280,582	659,075
Total comprehensive profit/(loss) for the year		**274,310**	**(1,144,416)**

	Note	2019 $	2018 $
Loss attributable to:			
Owners of the Company		(1,006,272)	(1,803,491)
		(1,006,272)	**(1,803,491)**
Total Comprehensive Profit/(Loss) attributable to:			
Owners of the Company		274,310	659,075
		274,310	**(1,144,416)**
Loss and diluted loss per share for loss attributable to the ordinary equity holders of the company:	1.3	(0.003)	(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 2019

	Note	2019 $	2018 $
CURRENT ASSETS			
Cash and cash equivalents	2.1	6,527,164	18,366,296
Trade and other receivables	2.2	165,121	197,267
TOTAL CURRENT ASSETS		6,692,285	18,563,563
NON-CURRENT ASSETS			
Property, plant and equipment	3.1	831,279	934,596
Exploration and evaluation expenditure	3.2	45,122,939	33,245,336
		45,954,218	34,179,932
TOTAL ASSETS		52,646,503	52,743,495
CURRENT LIABILITIES			
Trade and other payables	2.3	1,775,914	2,645,389
Provisions	2.4	46,674	26,649
TOTAL CURRENT LIABILITIES		1,822,588	2,672,038
TOTAL LIABILITIES		1,822,588	2,672,038
NET ASSETS		**50,823,915**	**50,071,457**
EQUITY			
Contributed equity	4.1	62,317,143	61,925,515
Reserves	4.2	5,753,276	4,386,174
Accumulated losses	4.3	(17,246,504)	(16,240,232)
TOTAL EQUITY		**50,823,915**	**50,071,457**

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 2019

	Contributed Equity $	Accumulated losses $	Reserves $	Total $
Balance at 1 July 2018	**61,925,515**	**(16,240,232)**	**4,386,174**	**50,071,457**
Loss for year	-	(1,006,272)	-	(1,006,272)
Other comprehensive income				
Exchange differences on translation of foreign operation	-	-	1,280,582	1,280,582
Total other comprehensive income	-	-	1,280,582	1,280,582
Total comprehensive loss for the year	-	(1,006,272)	1,280,582	274,310
Transactions with owners in their capacity of owners				
Contributions of equity, net of transaction costs	391,628	-	-	391,628
Share based payments	-	-	86,520	86,520
Balance at 30 June 2019	**62,317,143**	**(17,246,504)**	**5,753,276**	**50,823,915**

	Contributed Equity $	Accumulated losses $	Reserve $	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**

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 2019

	Note	2019 $	2018 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts for rent		26,883	-
Payments to suppliers and employees		(1,113,284)	(1,060,519)
Interest received		190,105	138,807
Net cash outflow in operating activities	2.1	**(896,296)**	**(921,712)**
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for security deposit		-	-
Payments for exploration		(11,007,080)	(10,425,290)
Payments for plant and equipment		(41,045)	(678,087)
Payment for software		(6,741)	(60,632)
Payments for acquisition of Licences		(117,451)	(277,212)
Net cash outflow in investing activities		**(11,172,317)**	**(11,441,221)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from share issues (net of share issue costs)		219,090	15,932,348
Net cash provided by financing activities		**219,090**	**15,932,348**
Net increase in cash held		**(11,849,523)**	**3,569,415**
Cash at beginning of the year		18,366,296	14,792,611
Foreign exchange variances on cash		10,391	4,270
Cash at end of the year	2.1	**6,527,164**	**18,366,296**

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 2019 was authorised for issue in accordance with a resolution of the Directors on 27 September 2019.

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; and
- 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 2018.
- 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.

Adoption of New and Revised Standards and Change in Accounting Standards

Early adoption of accounting standards
The Group has not elected to apply any pronouncements before their operative date in the annual reporting year beginning 1 July 2018.

ABOUT THIS REPORT (CONT)

New and amended standards adopted by the Group
A number of new or amended standards became applicable for the current reporting period for which the Group has adopted:

- AASB 15 Revenue from Contracts with Customers; and
- AASB 9 Financial Instruments.

The new accounting policies are disclosed below. There is no impact on the Group for the year ended 30 June 2019.

AASB 15 Revenue from contracts with Customers
AASB 15 Revenue from contracts with Customers replaces AASB 118 Revenue. AASB 15 was adopted by the Group on 1 July 2018. AASB 15 provides a single, principles-based five-step model to be applied to all contracts with customers.

The Company has considered AASB 15 and determined that there is no impact on the financial statements as the Group is not generating sales revenue at this stage.

The Group's new revenue accounting policy is detailed below:

Revenue is recognised when or as the Group transfers control of goods or services to a customer at the amount to which the Group expects to be entitled. If the consideration promised includes a variable component, the Group estimates the expected consideration for the estimated impact of the variable component at the point of recognition and re-estimated at every reporting period.

AASB 9 Financial Instruments
AASB 9 Financial Instruments replaces the provisions of AASB 139 Financial Instruments: Recognition and Measurement that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting. The adoption of AASB 9 Financial Instruments from 1 July 2018 did not give rise to any transitional adjustments.

The new accounting policies (applicable from 1 July 2018) are set out below.

Classification and measurement:
Except for certain trade receivables the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under AASB 9 financial assets are subsequently measured at fair value through profit or loss (FVPL), amortised cost, or fair value through other comprehensive income (FVOCI). The classification is based on two criteria: The Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding (the 'SPPI criterion').

ABOUT THIS REPORT (CONT)

Impairment:
From 1 July 2018, the Group will assess, on a forward-looking basis, any expected credit losses (ECLs) associated with any debt instruments carried at amortised cost and FVOCI. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. For trade and other 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. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience.

New and amended standards not yet adopted by the Group
Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2019 reporting period. The Group's assessment of the impact of these new standards and interpretations that may have an impact on the Group is set out below:

AASB 16 Leases
This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position, measured at the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs.

Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results will be improved as the operating expense is replaced by interest expense and depreciation in profit or loss under AASB 16.

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

ABOUT THIS REPORT (CONT)

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.

CONTENTS OF THE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. FINANCIAL PERFORMANCE

1.1. FINANCE INCOME

	2019 $	2018 $
Interest revenue	190,108	140,459

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

	2019 $	2018 $
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	(1,006,272)	(1,803,491)
Tax on loss at standard rate at 27.5% (2018: 27.5%)	(276,725)	(495,960)
Share based payments	-	225,787
Tax effect of permanent differences	210,422	184,555
Tax effect of timing differences	(45,226)	(25,453)
Deferred tax asset losses not recognised	111,529	111,072
Income tax expense	-	-
Deferred tax assets/(liabilities) not recognised		
Unrecognised deferred tax asset losses	2,601,123	2,724,021
Unrecognised deferred tax asset - other	75,539	105,877
Unrecognised deferred tax liability- other	(7,057)	-
	2,669,605	2,829,898

Key estimates and judgements

The recoupment of tax losses carried forward as at 30 June 2019 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.

1.3. LOSS PER SHARE

	2019	2018
Basic loss per share – cents per share	(0.003)	(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	$ (1,006,272)	$ (1,803,491)
Weighted average number of shares outstanding:		
Weighted average number of ordinary shares used in calculating basic earnings per share:	353,833,293	312,951,033
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 2019 as potential ordinary shares. As at 30 June 2019, the company has on issue 20,375,000 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 2019

Other than the placement of 57,142,857 shares to raise $6,000,000 in September 2019 (refer Note 7.3), there have not been any conversions, calls, subscriptions or other share issues after 30 June 2019.

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 2019 the segment information reported was analysed on the basis of geographical Region (Australia and Mali). During the year to 30 June 2019, 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	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
	$	**$**	**$**	**$**	**$**	**$**
Segment revenue	-	-	-	-	-	-
Other Expenses	(1,196,377)	(1,943,950)			(1,196,377)	(1,943,950)
Net Finance Income	190,105	140,459			190,105	140,459
Exploration expense	-	-	-	-	-	-
Segment result	**(1,006,272)**	**(1,803,491)**	-	-	**(1,006,272)**	**(1,803,491)**
Loss before tax					**(1,006,272)**	**(1,803,491)**

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

	30 June 2019	30 June 2018
Segment assets	**$**	**$**
Australia	6,524,424	18,462,704
Mali	46,122,079	34,280,791
Total assets	52,646,503	52,743,495

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

	30 June 2019	30 June 2018
Segment liabilities		**$**
Australia	174,737	114,314
Mali	1,647,851	2,557,724
Total liabilities	1,822,588	2,672,038

2. WORKING CAPITAL PROVISIONS

2.1. CASH AND CASH EQUIVALENTS

	2019 $	2018 $
Cash at bank	6,527,164	18,366,296
Total Cash at bank	**6,527,164**	**18,366,296**
Reconciliation of Loss after Income Tax to net cash flows from operating activities:		
Loss after income tax	(1,006,272)	(1,803,491)
Non-cash flows from continuing operations:		
Depreciation	1,218	368
Foreign exchange movements	(26,960)	71,045
Provision for employee benefits	20,025	26,648
Shares based payments	-	821,044
Changes in assets and liabilities:		
(Increase) / decrease in receivables	68,971	(27,529)
Increase / (decrease) in payables	46,722	(9,797)
Net cash (used in) operating activities	**(896,296)**	**(921,712)**

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 shares relating to the acquisition of the Kouroufing licence (refer Note 3.2) and the vesting of options issues in previous financial periods. Full details of the options issued during the year are set out in Note 8.1.

2.2. TRADE AND OTHER RECEIVABLES

	Note	2019 $	2018 $
Current			
Trade debtors		6,160	-
Other debtors		118,714	79,959
Security deposit		19,140	19,140
GST Receivable		21,107	98,168
	5.1	165,121	197,267

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 and other receivable, 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

	2019 $	2018 $
Current		
Trade payables	1,411,422	1,962,203
Accrued expenses	329,341	654,611
PAYG Taxes Payable	35,151	28,575
	1,775,914	2,645,389

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.

2.4. PROVISIONS

	2019 $	2018 $
Current		
Provision for Employee Benefits	46,674	26,649
	46,674	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

	2019 $	2018 $
Office and field equipment:		
At cost	667,515	596,549
Accumulated depreciation	(350,689)	(242,314)
	316,826	354,235
Software:		
At cost	101,375	90,089
Accumulated Depreciation	(66,613)	(42,429)
	34,762	47,660
Motor vehicles		
At cost	522,585	498,278
Accumulated depreciation	(389,270)	(325,533)
	133,315	172,745
Land and buildings:		
At cost	432,292	412,185
Accumulated depreciation	(85,916)	(52,229)
	346,376	359,956
Total property, plant & equipment – written down value	**831,279**	**934,596**

3.1 PROPERTY PLANT AND EQUIPMENT (CONT.)

Movements in carrying amounts

	Office and field equipment	Software	Motor Vehicles	Land and Buildings	Total
2019	**$**	**$**	**$**	**$**	**$**
Opening net book value	354,235	47,660	172,745	359,956	934,596
Additions	40,241	6,741	-	-	46,982
Disposals	-	-	-	-	-
Depreciation capitalised to exploration and evaluation asset	(107,157)	(24,184)	(63,737)	(33,687)	(228,765)
Depreciation Expense	(1,218)	-	-	-	(1,218)
Exchange differences	30,725	4,545	24,307	20,107	79,684
Balance at 30 June 2019	**316,826**	**34,762**	**133,315**	**346,376**	**831,279**
2018	**$**	**$**	**$**	**$**	**$**
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**

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	3-5 years
Motor vehicles	5 years
Buildings	10 years

3.2. EXPLORATION AND EVALUATION

	2019 $	2018 $
At written down value	45,122,939	33,245,336
Opening net book amount	33,245,336	19,042,353
Acquisitions	251,152	779,996
Additions / Expenditure	9,997,697	12,815,739
Foreign exchange differences	1,628,754	607,248
Closing net book amount	45,122,939	33,245,336

The Group has recognised an impairment of $Nil (2018: $Nil) with respect to the carrying value of capitalised exploration and evaluation expenditure.

Exercise of Option to Acquire Kouroufing Project

On 25 October 2018, the Company announced that, having fulfilled its minimum expenditure obligations totalling €117,000 (approx. A$174,000), it had exercised its option to acquire the Kouroufing permits by the issue of 648,641 fully paid shares in the Company equal to a value of 70,000,000 FCFA (A$172,534). Further details of the terms of the Kouroufing Option are set out in the annual financial statements for the year ended 30 June 2018.

At 30 June 2019, the Company has a 65% interest in the Kouroufing Project. The remaining 35% will be granted on 25 October 2019 (one year after the exercise of the option).

Kossaya and Sari Projects

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:

Sari Project

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

1. Payment of 10,000,000 FCFA (approx. A$24,680) 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 (approx. A$24,680) or the equivalent in Oklo shares at the election of the grantor subject to Oklo completing a minimum expenditure totalling Euro €117,000 (approx. A$190,000) 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 (approx. A$24,680) or the equivalent in Oklo shares at the election of the grantor.

On 12 June 2019, the Company announced that, having fulfilled its minimum expenditure obligations, it had exercised its option to acquire the Sari permits by the payment of 10,000,000 FCFA (A$24,815). At 30 June 2019, the Company has a 65% interest in the Sari Project.

3.2 EXPLORATION AND EVALUATION (CONT.)

Kossaya

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

1. Payment of 40,000,000 FCFA (approx. A$98,720) 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 (approx. A$148,080) or the equivalent in Oklo shares at the election of the grantor, subject to Oklo completing a minimum expenditure totalling Euro €100,000 (approx. A$162,206) 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.

Subsequent to Reporting date, on 18 July 2019, the Company announced that, having fulfilled its minimum expenditure obligations, it had exercised its option to acquire the Sari permits by the payment of 40,000,000 FCFA (A$98,496). As at the date of this report, the Company has a 65% interest in the Kossaya Project.

Kandiole

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.

As at 30 June 2019, Oklo has paid the amounts in items 1 and 2 above.

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.

3.2 EXPLORATION AND EVALUATION (CONT.)

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.

4. CAPITAL STRUCTURE AND FINANCING ACTIVITIES

4.1. CONTRIBUTED EQUITY

	2019 $	2018 $
(a) Issued and paid up capital		
Fully paid ordinary shares	62,317,143	61,925,515

	Number of shares 2019	Number of shares 2018	2019 $	2018 $
(b) Movements in shares on issue				
Beginning of the year	352,706,280	285,228,236	61,925,515	45,499,491
Issued during the year	-	67,478,044	-	17,229,783
Issued during the year (i)	648,641	-	172,539	-
Issued during the year (ii)	500,000	-	75,000	-
Issued during the year (iii)	1,000,000	-	150,000	-
	2,148,641	67,478,044	397,539	17,229,783
Transaction costs on issue	-	-	(5,911)	(803,759)
End of the year	354,854,921	352,706,280	62,317,143	61,925,515

(i) Issue of shares on 25 October 2018 as part of the acquisition of the Kouroufing Project (refer Note 3.2). These shares were issued at a price of $0.266 per share.

(ii) Exercise of options in December 2018. These options had an exercise price of 15c per share and an expiry date of 7 December 2018.

(iii) Exercise of options in December 2018 and January 2019. These options had an exercise price of 15c per share and an expiry date of 21 January 2019.

(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 2019 there were 20,375,000 (2018: 25,875,000) unissued ordinary shares for which options were outstanding.

During the year a total of 1,500,000 options were exercised. Refer Note 8.1.

During the year a total of 4,000,000 options lapsed.

4.1 CONTRIBUTED EQUITY (CONT.)

(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.

4.2. RESERVES

	2019 $	2018 $
Foreign currency translation reserve:		
Balance at the beginning of year	567,416	(91,659)
Currency translation differences arising during the year	1,280,582	659,075
Balance at the end of the year	**1,847,998**	**567,416**
Share option reserve:		
Balance at the beginning of year	3,818,758	2,166,545
Share based payments expense	-	821,044
Capitalised as part of exploration expenditure	86,520	831,169
Balance at the end of the year	**3,905,278**	**3,818,758**
Total reserves	**5,753,276**	**4,386,174**

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. The amount relates to the issue of share-based payments that vested during the year and relate to the licences held by Africa Mining sarl (a subsidiary company). Refer to Note 8.1.

4.3. ACCUMULATED LOSSES

	2019 $	2018 $
Accumulated losses at the beginning of the financial year	(16,240,232)	(14,436,741)
Loss after tax for the year during the year	(1,006,272)	(1,803,491)
Balance at the end of the year	**(17,246,504)**	**(16,240,232)**

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.

(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 $6,527,164 (2018: $18,366,296) being the total of the carrying values of cash and cash equivalents and other financial assets as at the Reporting Date.

The group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

	2019 $	2018 $
Trade and other receivables		
Trade Debtors	6,160	-
Security and other deposits	19,140	19,140
Other	139,821	178,127
	165,121	197,267
Cash at bank and short-term bank deposits		
AAA	6,527,164	18,366,296

5.1 FINANCIAL RISK MANAGEMENT (CONT.)

(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 2019 (2018: $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.

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	Floating Interest Rate	Fixed Interest Rate Maturing		Non-Interest Bearing	Total
			Within 1 Period	1-5 Periods		
2019	**2019**	**2019**	**2019**	**2019**	**2019**	**2019**
		$	$	$	$	$
Financial assets:						
Cash at bank	0.1%	5,856,872	-	-	670,292	6,527,164
Trade and other receivables		-	-	-		
Total financial assets		**5,856,872**	**-**	**-**	**670,292**	**6,527,164**
Financial liabilities:						
Trade and other payables	-	-	-	-	1,822,588	1,822,588
Total financial liabilities	**-**	**-**	**-**	**-**	**1,822,588**	**1,822,588**

	Weighted Average Effective Interest Rate	Floating Interest Rate	Fixed Interest Rate Maturing		Non-Interest Bearing	Total
			Within 1 Period	1-5 Periods		
2018	**2018**	**2018**	**2018**	**2018**	**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**

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:

	2019 $	2018 $
Financial assets	5,856,872	17,920,873

A change of 0.1% (2018 - 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. 0.1% (2018 - 0.25%) is considered reasonable in light of current market expectations of interest rate movements and the current low interest environment.

	2019 $	2018 $
0.1% (2018- 0.25%) increase	5,857	44,802
0.1% (2018- 0.25%) decrease	5,857	(44,802)

(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 2019	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	1,775,914	-	-	-	-	-	1,775,914

5.1 FINANCIAL RISK MANAGEMENT (CONT.)

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

(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 denominate monetary assets and liabilities as at the reporting date are as follows:

	Assets		Liabilities	
	2019	2018	2019	2018
Euro/CFA	116,634	292,346	1,511,475	1,652,531
USD	705	4,523	128,092	881,983

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	
	2019	**2018**	**2019**	**2018**
Financial Assets				
+10% Appreciation	(12,959)	(26,577)	(78)	(411)
-10% Depreciation	10,603	32,483	64	503
Financial Liabilities*				
+10% Appreciation	137,407	150,230	11,645	80,180
-10% Depreciation	(167,942)	(183,615)	(14,232)	(97,998)

* 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 2019 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.

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	
		2019	2018	2019	2018
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

	2019 $	2018 $
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	5,694,310	4,236,862
- Later than one year but not later than five years	562,753	4,654,890
	6,257,063	8,891,752
(c) Operating lease expenditure commitments		
- Within one year	-	6,032
- Later than one year but not later than five years	-	-
	-	6,032
Total all expenditure commitments	**6,257,063**	**8,897,784**

7.2. CONTINGENCIES

The Group’s Malian subsidiary SOCAF sarl has obligations in the event that it commences mining at either its Boutounguissi 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$493,600) 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$1,993,450) at any time in which Oklo or its nominee has an interest, or a right to an interest, in the Permit.

As part of the agreement to acquire the Kouroufing Project, Oklo agreed that in the event that Oklo elects to apply for an Exploitation Licence (Mining Licence) in relation to any part of Kouroufing Project, Oklo shall grant Kouroufing Gold S.A. (current owner) a 5% equity interest in the Licence and a 1% NSR (Net Smelter Return) royalty. Kouroufing Gold will then grant Oklo the right to acquire Kouroufing Gold’s equity interest in the Licence for a fixed price of US$1,000,000 (A$1,423,893) payable in cash.

7.2 CONTINGENCIES (CONT.)

In July 2018, the Company entered into an agreement to acquire the Kossaya Project. The acquisition terms, including future amounts payable (commitments) to Sogetrac sarl (current owner), are set out in Note 3.2. As part of the acquisition of the Kossaya Project, Oklo agreed that in the event that Oklo, elects to apply for Mining License in relation to any part of the Kossaya Project, Oklo shall cause the Mining Licence to be issued to a new entity (NewCo) and grant Sogetrac a 5% equity interest in NewCo and also cause Newco to grant Sogetrac a 1% NSR royalty. Sogetrac will then grant to Oklo the right to acquire Sogetrac's ownership interest in Newco for a fixed price of US$1,000,000 (A$1,423,893) payable in cash.

In July 2018, the Company entered into an agreement to acquire the Sari Project. The acquisition terms, including future amounts payable (commitments) to Ecosud sarl (current owner), are set out in Note 3.2. As part of the acquisition of the Sari Project, Oklo agreed that in the event that Oklo elects to apply for Mining License in relation to any part of the Sari Project, Oklo shall cause the Mining Licence to be issued to a new entity (Sari NewCo) and grant Ecosud a 5% equity interest in Sari NewCo and also cause Sari Newco to grant Ecosud a 1% NSR royalty. Ecosud will then grant to Oklo the right to acquire Ecosud's ownership interest in Sari Newco for a fixed price of US$1,000,000 (A$1,423,893) payable in cash, and the right to Ecosud's 1% NSR for a fixed price of US$1,000,000 (A$1,423,893).

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.

7.3. EVENTS OCCURING AFTER THE REPORTING PERIOD

On 16 July 2019, the Company appointed Mr Mark Connelly as Non-Executive Chairman of the Company. On that same Date Mr Simon O'Loughlin moved to a Non-Executive Director position with the Company.

On 18 July 2019, the Company exercised its option to acquire the Kossaya Project. As at the date of this report, the Company has a 65% interest in the Kossaya Project (refer Note 3.2).

On 12 September 2019, the company completed a private placement by the issue of 57,142,857 fully paid shares at an issue price of $0.105 per share to raise a total of $6,000,000.

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	2019 $	2018 $
(a) Recognised share based payments			
Expense recognised for director or key management personnel services		-	707,190
Expense recognised for consulting services (capitalised as exploration expenditure)		86,520	945,023
		86,520	1,652,213
Being			
Amounts Expensed			
Share-based payments expensed during the year		-	821,044
Recognised as expense		**-**	**821,044**
Amount Capitalised			
Share-based payments capitalised during the year		-	739,595
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	(i)	55,392	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	(i)	15,220	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	(i)	15,908	9,500
Recognised as Exploration and Evaluation Expenditure (Asset)		**86,520**	**831,169**
Total amount recognised share based payments		**86,520**	**1,652,213**

Notes:

(i) On 24 November 2017, the board approved the issue of a total of 1,300,000 options with deferred vesting conditions to a consultant and employees of the Group pursuant to the Employee Option Plan. A total of three classes of options with deferred vesting conditions 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 table below, including the values and inputs used in the option pricing model.

8.1 SHARE BASED PAYMENTS (CONT.)

Issue Date	24 November 2017	24 November 2017	24 November 2017
Expiry Date	24 November 2020	24 November 2019	24 November 2020
Number of Options	800,000	250,000	250,000
Exercise Price	$0.40	$0.35	$0.40
Risk free rate	1.5%	1.5%	1.5%
Vesting Conditions	12 months	12 months	24 months
Volatility	80%	80%	80%
Value per option	$0.14972	$0.13164	$0.14972
Total value of all options	$119,776	$32,910	$37,430
Amount capitalised to EED in prior Periods	$64,384	$17,690	$9,500
Amount capitalised to EED in current Period	$55,392	$15,220	$15,908
Amount capitalised to EED in future periods	-	-	$12,021

(b) Summary of Options Granted

	2019		2018	
	Number of Options	**Weighted Average Exercise Price**	**Number of Options**	**Weighted Average Exercise Price**
Outstanding at beginning of year	25,875,000	$0.324	23,297,825	$0.20
Net issued year ending 2018			2,577,175	-
Exercised (i)	(500,000)	$0.15	-	-
Exercised (ii)	(1,000,000)	$0.15	-	-
Lapsed (iii)	(1,000,000)	$0.22	-	-
Lapsed (iv)	(3,000,000)	$0.25	-	-
Outstanding at end of the year	20,375,000	$0.369	25,875,000	$0.324
Vested and Exercisable at end of the year	20,125,000	$0.368	24,425,000	$0.320

(i) In December 2018, 500,000 unlisted options with an exercise price of $0.15 and an expiry date of 7 December 2018 were exercised in full.

(ii) In December 2018 and January 2019 total of 1,000,000 unlisted options with an exercise price of $0.15 and an expiry date of 27 January 2019 were exercised in full

(iii) On 28 April 2019, 1,000,000 unlisted options with an exercise price of $0.22 and an expiry date of 28 April 2019 lapsed.

(iv) On 17 June 2019, 3,000,000 unlisted options with an exercise price of $0.25 and an expiry date of 17 June 2019 lapsed.

(c) Weighted average remaining contractual life

The weighted average remaining contractual life of the share options outstanding as at 30 June 2019 is 0.76 years (2018: 1.56 years).

8.1 SHARE BASED PAYMENTS (CONT.)

(d) Range of exercise prices
The range of exercise prices for options outstanding at the end of the year is $0.20 to $0.49 (2018: $0.15 to $0.49).

(e) Weighted fair average value
The weighted fair average value of options granted during the year was $Nil per option (2018: $0.14).

(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 2018 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.

8.2 RELATED PARTY TRANSACTIONS

Directors and other key management personnel

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

- Mr Simon O'Loughlin – Chairman from 24 December 2018
- Mr. Michael Fotios - Chairman to 24 December 2018
- 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

	2019 $	2018 $
Short-term employee benefits	969,134	866,122
Post-employment benefits	34,675	11,875
Share-based payments	-	1,341,473
	1,003,809	2,219,470

Other transactions with key management personnel

	2019 $	2018 $
Amounts recognised as expense		
Director and consulting fees (i)	27,000	225,000
	27,000	225,000

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

Amounts recognised as exploration expenditure		
Director fees (ii)	272,983	229,011
Consulting fees (ii)	304,151	287,111
Geological Consulting Fees	-	54,126
	577,134	570,248

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

8.3 PARENT ENTITY FINANCIAL INFORMATION

	2019 $	2018 $
Assets		
Current assets	6,521,988	18,459,051
Non-current assets	41,866,030	31,759,305
Total assets	48,388,018	50,218,356
Liabilities		
Current liabilities	796,211	2,098,425
Non-current liabilities	-	-
Total liabilities	796,211	2,098,425
Equity		
Issued capital	62,317,143	61,925,514
Accumulated losses	(18,630,614)	(17,624,342)
Share based payment reserve	3,905,278	3,818,758
Total equity	47,591,807	48,119,930
Financial performance		
Loss for the year	(1,006,272)	(1,803,491)
Other comprehensive income	-	-
Total comprehensive loss	(1,006,272)	(1,803,491)
Contingent liabilities	-	-
Contractual commitments:		
Operating lease	-	6,032
Mineral properties[1]	491,258	548,611
Total contractual commitments	491,258	554,643

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

There are no parent company guarantees in place at the Reporting date.

8.4 REMUNERATION OF AUDITORS

	2019 $	2018 $
Amounts received or due and receivable by BDO Audit (WA) Pty Ltd		
- -Audit and review of financial statements	51,478	58,917
- -Other amounts received or due and receivable by BDO	-	-
Total remuneration	51,478	58,917

8.5 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.

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 2019 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: 27 September 2019

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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 2019, 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 2019 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.

Accounting for Exploration and Evaluation Assets

Key audit matter	*How the matter was addressed in our audit*
At 30 June 2019 the Group held a significant carrying value of Exploration and Evaluation Assets as disclosed in Note 3.2. 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: • 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.	Our procedures included, but were not limited to: • 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.

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 2019, 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.

BDO

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 33 to 40 of the directors' report for the year ended 30 June 2019.

In our opinion, the Remuneration Report of Oklo Resources Limited, for the year ended 30 June 2019, 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

Director

Perth, 27 September 2019

The Australian Securities Exchange Limited, in respect of listed public companies, requires the following information:

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	18.7%	82,248	0.0%
1,001 - 5,000 shares	264	21.7%	752,202	0.2%
5,001 – 10,000 shares	112	9.2%	920,012	0.2%
10,000 – 100,000 shares	366	29.9%	16,808,852	4.1%
100,001 shares and over	251	20.5%	393,434,464	95.5%
Total	**1,222**	**100.0%**	**411,997,778**	**100.0%**

(b) Marketable Parcels

The number of shareholdings held in less than a marketable parcel is 444 holders with 595,669 shares. The required marketable parcel is $500 (4,348 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	57,380,440	13,93%
Resolute Mining Limited	37,596,176	9.13%
1832 Asset Management LP	31,056,632	7.54%
Hawkestone Group	27,100,000	6.58%
Ruffer LLP	23,184,948	5.63%

(d) Voting Rights

The Constitution of Oklo Resources Limited provides that 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.

ASX ADDITIONAL INFORMATION
As at 16 SEPTEMBER 2019

Top Twenty Shareholders of Oklo Resources Limited – Ordinary Shares:

	Fully Paid Ordinary Shares	Percentage of Total (%)
HSBC Custody Nominees (Australia) Limited	121,846,907	29.57
Resolute (Treasury) Pty Ltd	36,298,232	8.81
J P Morgan Nominees Australia Pty Limited	26,148,259	6.35
Citicorp Nominees Pty Limited	20,043,290	4.86
ACK Pty Ltd <Markoff Super No 2 A/C>	16,510,331	4.01
Hawkestone Resources Pty Ltd	14,100,000	3.42
GP Securities Pty Ltd	12,705,500	3.08
Capricorn Mining Pty Ltd	8,000,000	1.94
TT Capital Nominees Pty Ltd	5,922,417	1.44
CS Third Nominees Pty Limited <HSBC Cust Nom Au Ltd 13 A/C>	5,560,826	1.35
Zero Nominees Pty Ltd	5,000,000	1.21
Calama Holdings Pty Ltd <Mambat Super Fund A/C>	3,903,750	0.95
Elliott Services Pty Ltd <The Elliott Family A/C>	3,280,653	0.80
Sacrosanct Pty Ltd <Sacrosanct Super Fund A/C>	2,725,000	0.66
Jimbzal Pty Ltd <Taylor Family A/C>	2,666,667	0.65
Jimzbal Pty Ltd <Jimzbal Super A/C>	2,593,333	0.63
Equity Trustees Limited <Lowell Resources Fund A/C>	2,537,381	0.62
Auralandia Pty Ltd	2,500,000	0.61
Pasagean Pty Limited	2,500,000	0.61
Mrs Louise Hawke	2,060,001	0.50
Totals: Top 20 Holders of ORDINARY Shares (TOTAL)	296,902,547	72.07
Total Remaining Holders Balance	115,095,231	27.93

2. UNLISTED OPTIONS ISSUED BY THE COMPANY

The Company has the following unlisted options and option holders as detailed below. Unlisted options do not carry any voting rights.

(a) Unlisted options: @ $0.20, 2 November 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	250,000	100.0%
Total	**1**	**100.0%**	**250,000**	**100.0%**

These options were issued under the Company's Employee Share Option Plan

(b) Unlisted options: @ $0.345, 21 November 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	1,000,000	100.0%
Total	**1**	**100.0%**	**1,000,000**	**100.0%**

These options were issued under the Company's Employee Share Option Plan

(c) Unlisted options: @ 0.455, 21 November 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	3	100.0%	3,875,000	100.0%
Total	**3**	**100.0%**	**3,875,000**	**100.0%**

Holders of 20% or more – Unlisted options: @ $0.455, 21 November 2019

Option holder	Unlisted options	Percentage of Total
Mr Madani Diallo	1,250,000	32.26%
Jimbzal Pty Ltd <Taylor Family A/C>	2,000,000	51.61%
Total	**3,250,000**	**83.87%**

(d) Unlisted options: @ $0.35, 24 November 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	5	45.5%	250,000	19.2%
100,001 options and over	6	54.5%	1,050,000	80.8%
Total	**11**	**100.0%**	**1,300,000**	**100.0%**

These options were issued under the Company's Employee Share Option Plan

(e) Unlisted options: @ $0.37, 15 December 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	125,000	100.0%
Total	**1**	**100.0%**	**125,000**	**100.0%**

Holders of 20% or more – Unlisted options @ $0.37, 15 December 2019

Option holder	Unlisted options	Percentage of Total
AS Cubed Pty Ltd <AS3 Family A/C>	125,000	100.00%
Total	**125,000**	**100.00%**

(f) Unlisted options: @ $0.20, 22 December 2019

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	1,000,000	100.0%
Total	**1**	**100.0%**	**1,000,000**	**100.0%**

Holders of 20% or more – Unlisted options @ $0.20, 22 December 2019

Option holder	Unlisted options	Percentage of Total
Hades Corporation (WA) Pty Ltd	1,000,000	100.00%
Total	**1,000,000**	**100.00%**

(g) Unlisted options: @ $0.30, 22 June 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	2	100.0%	1,500,000	100.0%
Total	**2**	**100.0%**	**1,500,000**	**100.0%**

Holders of 20% or more – Unlisted options @ $0.30, 22 June 2020

Option holder	Unlisted options	Percentage of Total
Mr Madani Diallo	500,000	33.3%
MS Susan Boyd	1,000,000	66.7%
Total	**1,500,000**	**100%**

(h) Unlisted options: @ $0.30, 11 August 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	1,500,000	100.0%
Total	**1**	**100.0%**	**1,500,000**	**100.0%**

Holders of 20% or more - Unlisted options @ $0.30, 11 August 2020

Option holder	Unlisted options	Percentage of Total
Jimbzal Pty Ltd	1,500,000	100,00%
Total	**1,500,000**	**100,00%**

(i) Unlisted options: @ $0.395, 21 November 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	1,000,000	100.0%
Total	**1**	**100.0%**	**1,000,000**	**100.0%**

These options were issued under the Company’s Employee Share Option Plan

(j) Unlisted options: @ $0.49, 21 November 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	3	100.0%	3,875,000	100.0%
Total	**3**	**100.0%**	**3,875,000**	**100.0%**

Holders of 20% or more – Unlisted options @ $0.49, 21 November 2020

Option holder	Unlisted options	Percentage of Total
Mr Madani Diallo	1,250,000	32.26%
Jimbzal Pty Ltd <Taylor Family A/C>	2,000,000	51.61%
Total	**3,250,000**	**83.87%**

(k) Unlisted options: @ $0.40, 24 November 2020 (vested 24 November 2018)

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	5	62.5%	250,000	31.2%
100,001 options and over	3	37.5%	550,000	68.8%
Total	**8**	**100.0%**	**800,000**	**100.0%**

These options were issued under the Company's Employee Share Option Plan

(l) Unlisted options: @ $0.40, 24 November 2020 (vesting 24 November 2019)

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	250,000	100.0%
Total	**1**	**100.0%**	**250,000**	**100.0%**

These options were issued under the Company's Employee Share Option Plan

(m) Unlisted options: @ $0.40, 24 November 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	2	100.0%	250,000	100.0%
Total	**2**	**100.0%**	**250,000**	**100.0%**

These options were issued under the Company’s Employee Share Option Plan

(n) Unlisted options @ $0.42, 15 December 2020

Size of Holding	Number of Options Holders	Percentage of Holders	Number of Options	Percentage of Options
1-1,000 options	-	-	-	-
1,001 - 5,000 options	-	-	-	-
5,001 – 10,000 options	-	-	-	-
10,000 – 100,000 options	-	-	-	-
100,001 options and over	1	100.0%	150,000	100.0%
Total	**1**	**100.0%**	**150,000**	**100.0%**

Holders of 20% or more – Unlisted options @ $0.42, 15 December 2020

Option holder	Unlisted options	Percentage of Total
AS Cubed Pty Ltd <AS3 Family A/C>	150,000	100.00%
Total	**150,000**	**100.00%**

3. COMPANY SECRETARY

The name of the Company Secretary is Louisa Martino.

4. 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

5. REGISTERS OF SECURITIES

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

6. STOCK EXCHANGE LISTING

Australian Securities Exchange Limited
(ASX Code: OKU)

7. RESTRICTED SECURITIES

The Company has the following restricted securities: nil

8. ON MARKET BUY-BACK

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

9. TENEMENT DIRECTORY

Granted tenements as at the date of this report:

Country	Location	Prospect	Tenement Number	Ownership	Holder	Status
Mali	North East Mali	Kidal	09/3639/MM-SG DU 08/12/2009	100%	Oklo Uranium Mali Ltd sarl	Force majeure
		Tessalit	09/3640/MM-SG DU 08/12/2009	100%	Oklo Uranium Mali Ltd sarl	Force majeure
		Samit Nord	11/0463/MM-SG DU 16/02/2011	100%	Oklo Uranium Mali Ltd sarl	Force majeure
	West Mali	Aite Sud	2015-1279/MM-SG DU 15/05/2015	100%	Oklo Resources Mali sarl	Granted
		Dandoko	2018-2644/MM-SG DU 10/08/2017	100%	Africa Mining sarl	Granted
		Boutouguissi-Sud	2018-2647/MM SG DU 10/08/2017	100%	SOCAF sarl	Granted
		Aourou	2018-2648/MM-SG DU 10/08/2017	100%	SOCAF sarl	Granted
		Gombaly	2018-2646/MM-SG DU 23/08/2019	100%	Africa Mining sarl	Granted
		Moussala	2019-2493/ MM-SG DU 23/12/2015	100%	Africa Mining sarl	Granted
	South Mali	Yanfolila	2018-2783/MM-SG DU 22/08/2017	100%	Africa Mining sarl	Granted
		Yanfolila Est	2016-4075/MM-SG DU 08/11/2016	100%	Oklo Resources Mali sarl	Granted
		Solabougouda	2016-4847/MM-SG DU 30/12/2016	100%	Africa Mining sarl	Re-application
		Sirakourou	2016-4753/MM-SG DU 29/12/2016	100%	Africa Mining sarl	Re-Application
		Kolondieba	2018-2645/MM-SG DU 10/08/2017	100%	Africa Mining sarl	Granted
		Kolondieba Nord	2016-2164/MM-SG DU 16/06/2016	100%	Oklo Resources Mali sarl	Granted

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

Country	Location	Prospect	Tenement Number	Ownership	Holder	Status
Mali	West Mali	Kouroufing	2018-2494/MM-SG DU 31/07/2018	65%	Kouroufing Gold S.A.	Earn in
		Kandiole	2016-4848/MM-SG	-	Xinga Gold sarl	Being acquired
		Kossaya	2013-0513/MM-SG DU 19/02/2013	65%	Sogetrac Sarlu	Earn in
		Sari	Being issued	65%	Ecosud sarl	Earn in


No hard hat No boots No job
Eye protection must be
Protecti
worn
Ear
worn in this area

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