

# Oakdale Resources Ltd

12:55 06 Aug 2019

## Oakdale Resources to develop gold business funded through share purchase plan and placement

Oakdale Resources Ltd (ASX:OAR) has launched a partially underwritten share purchase plan as well as a share placement to professional and sophisticated investors to raise up to \$1.5 million.

Funds raised will go towards a geological and drilling program as part of due diligence for Oakdale's Nevada gold assets, meeting the regulatory spend on the company's graphite project on South Australia's Eyre Peninsula and to complete a plant upgrade at its Chimu gold processing plant in Peru.

**READ:** Oakdale Resources in trading halt ahead of capital raising news  
The share purchase plan will issue nearly 60 million fully paid ordinary shares and a further 150 million issued in the placement.

Both will offer one free attaching option for every two shares held and new shares issued will rank equally with existing Oakdale shares on issue.

**READ:** Oakdale Resources reaches 12-month high on news of gold acquisition in 'elephant country'  
With gold a new focus for the company, the two new gold projects will give Oakdale shareholders the opportunity to invest into an exploration program in one of the world's best gold mining jurisdictions.

Oakdale recently signed a binding option term sheet with Alpine Resources (USA) Pty Ltd for its Nevada-based Alpine project.

Exploration at Alpine is targeting epithermal and Carlin-type gold deposits with three properties all with strong multi-ounce gold and silver sample results and multiple drill targets identified.

Oakdale plans to move all the Nevada properties to drilling in 2019 with the placement funds.

**READ:** Oakdale Resources to acquire Peruvian gold mine project as plant feed

Purchase of the Chimu Gold Plant is now complete, with the ease of vendor payments an important milestone providing security of tenure for ongoing operations.

The carbon-in-pulp gold lixiviation plant is in a highly mineralised area with thousands of small miners in the immediate vicinity, all of which are potential customers for the gold processing business.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

**Price:** 0.002

**Market Cap:** \$1.13 m

### 1 Year Share Price Graph



### Share Information

**Code:** OAR

**Listing:** ASX

52 week	High	Low
	0.029	0.001

**Sector:** General mining & base metals

**Website:** [www.oakdaleresources.com.au](http://www.oakdaleresources.com.au)

### Company Synopsis:

*Oakdale Resources Ltd (ASX:OAR) holds the Oakdale Graphite Project on Central Eyre Peninsula in South Australia.*

action@proactiveinvestors.com.au

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

## No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Oakdale Resources Ltd named herein, including the promotion by the Company of Oakdale Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).