

Oklo Resources Ltd

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Oklo Resources shares surge as drilling confirms new high-grade zone at Dandoko Gold Project

Oklo Resources Ltd (ASX:OKU) has confirmed a new high-grade zone in multiple holes at Seko prospect within the Dandoko project in west Mali, with results of up to 55 metres at 7.65 g/t from 54 metres.

Other broad, high-grade results included 51 metres at 4.28 g/t from 63 metres, 31 metres at 7.12 g/t from 30 metres and 32 metres at 4.55 g/t from 5 metres.

Gold mineralisation is hosted by gossanous (after sulphides), altered sediments in the oxide zone with individual grades of up to 140 g/t returned, equivalent to about 4.5 ounces per tonne.

Shares have been up as much as almost 58% to an intra-day high of 26 cents, up from 9.9 cents on October 18, 2019, and approaching the 12-month high of 26.5 cents.

Expanded drill program

An expanded drilling program of around 3,000 metres has been completed over the northern portion of SK1 at Seko.

This program is in addition to the 10,000-metre resource definition drilling program at Seko, comprising infill aircore, reverse circulation (RC) and diamond core drilling in advance of a maiden mineral resource estimate scheduled for completion in early the June quarter of 2020.

"Potential game-changer"

Managing director Simon Taylor said, "These latest results from the north of SK1 have confirmed the presence of a new zone of high-grade gold mineralisation of considerable width extending over 250 metres.

"This emerging zone remains open both at depth and along strike to the north and is shaping up as a potential game-changer for Oklo.

"We eagerly await assay results from the remaining step-out and deeper holes at SK1 along with the reconnaissance holes to the south towards the Koko discovery."

Price: 0.205

Market Cap: \$96.82 m

1 Year Share Price Graph



Share Information

Code: OKU

Listing: ASX

52 week High Low
0.2825 0.099

Sector: Gold & silver

Website: www.okloresources.com

Company Synopsis:

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

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Diamond core from hole DDSK19-048 showing altered sediments hosting gossanous zones

The Dandoko project is within the Kenieba Inlier of west Mali, about 30 kilometres east of B2Gold's 7.1 million ounce Fekola project and 50 kilometres SSE of Barrick's 12.5 million-ounce Loulo project.

Extensive gold anomalies have previously been outlined by auger drilling along the 12-kilometre-long Dandoko gold corridor.

The potential of this corridor to host large, gold mineralised systems has been demonstrated by recent drilling at Seko and several other nearby prospect areas.

Broad, high-grade results

Results have been received from the drilling program over the northern portion of SK1 at Seko where 47 metres at 10.95 g/t gold from 48 metres was recently reported.

Within the 55-metre intersection was 7 metres at 38.31 g/t from 79 metres, including 2 metres at 98.75 g/t from 80 metres, and 5 metres at 10.63 g/t from 92 metres.

The 51-metre intersection included intervals of 12 metres at 7.19 g/t from 75 metres and 4 metres at 10.57 g/t from 102 metres, with the hole ending in more than 7 g/t gold mineralisation.

Within the 31-metre intersection was 17 metres at 12.63 g/t from 38 metres, including 9 metres at 18.87 g/t from 42 metres, which in turn included 3 metres at 43.23 g/t from 43 metres.

The 32-metre hit included 11 metres at 8.78 g/t from 10 metres and within this was 4 metres at 18.84 g/t from 11 metres.

More assays expected

Further assays from the expanded program over the northern part of SK1 (25 holes for 2,414 metres) and deeper RC and DD resource drilling at SK2 and SK3 are expected in coming weeks.

Reconnaissance aircore drilling between Seko and the recently discovered Koko prospect to the immediate south is also underway.

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