

Oklo Resources Ltd

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Oklo Resources receives firm commitments from sophisticated and institutional investors to raise \$10 million

Oklo Resources Ltd (ASX:OKU) has received firm commitments from sophisticated and institutional investors to subscribe for a placement of 31.25 million shares to raise \$10 million.

Strong demand for the placement was received from existing and new domestic and offshore institutions with net proceeds to be used to continue exploration activities over existing gold projects in West Mali.

"Exceedingly well supported"

Managing director Simon Taylor said: "This exceedingly well-supported placement will allow Oklo to hit the ground running in the forthcoming 2020-21 field season while maintaining momentum on our maiden mineral resource estimate.

"We plan to accelerate the drill-out of the exciting 3 kilometre-long SK1 trend, including exploring for additional high-grade feeder zones at depth and resume the evaluation of other priority targets along the 12-kilometre Dandoko gold corridor.

"Backed by a strong cash position of circa \$22.5 million, the company looks forward to delivering a steady flow of positive news in the months ahead."

Canaccord Genuity (Australia) Limited acted as lead manager with Taylor Collison Limited and Bridge Street Capital Partners Pty Ltd acting as co-managers to the placement.

West Mali focus

Oklo's current focus is on its West Mali landholding and in particular its flagship Dandoko Project, east of the prolific Senegal-Mali Shear Zone and in close proximity to numerous world-class gold operations.

The company recently exercised two options held over the Kossaya and Sari projects, increasing its ownership from 65% to 100% and becoming one of the largest landowners in highly gold prospective west Mali.

Both projects cover 84 square kilometres and are within 5 kilometres of the Dandoko Gold Project.

The Birimian greenstones within the projects are interpreted to cover comparable geological settings to the nearby, multi-million-ounce gold mining operations and recent discoveries.

Price: 0.2

Market Cap: \$100.81 m

1 Year Share Price Graph



Share Information

Code: OKU
Listing: ASX
52 week High: 0.375
52 week Low: 0.12

Sector: Gold & silver
Website: www.okloresources.com

Company Synopsis:

Oklo Resources Ltd (ASX:OKU) is focused on gold exploration in the highly prospective greenstone belts of Mali, West Africa. The company's Dandoko Project is located east of the prolific Senegal-Mali Shear Zone, and near numerous world-class gold operations.

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