

ASX Announcement

13 April 2012

Mali Update

Further to our release of 28 March 2012, we provide the following update on the Company's understanding of the current political and security position in Mali and its impact on the Company's two gold concessions in that country.

As previously reported, on 22 March 2012 a group of Malian soldiers led by Captain Amadou Sanogo, in the name of National Committee for Redressing Democracy and Restoring the State ("CNRDRE") led a coup against the Government of the Republic of Mali and its President Amadou Toumani Toure.

Following significant pressure from the citizens of Mali and the Economic Community of West African States ("ECOWAS"), on Friday 6 April 2011 an accord negotiated under the direction of ECOWAS was entered into by CNRDRE for the restoration of civil rule in Mali.

The accord provides for resignation of the former President of Mali M. Amadou Toumani Toure, the return of power to the Speaker of the Parliament as head of state and the appointment of a consensual Prime Minister to conduct a transitional government that will organise free and fair democratic Presidential elections. Participants in the CNRDRE junta will benefit from an amnesty and new laws to reorganise the army and provide necessary funding will also be enacted.

On Sunday 8 April 2012, President Amadou Toumani Toure formally resigned as President and on 12 April 2012, M. Diancounda Traore, the former Speaker of Parliament, was appointed as temporary President of the Republic of Mali.

The security position in the remote north-east of the country remains very difficult, however we are advised that activities in the capital Bamako and the populous western half of the country have returned to normal.

As has been reported in the press, operators of some of the major gold mines in Mali have recently advised that the events of the past fortnight have had no material adverse impact on their operations.

Oklo has a 75% interest in Malian company SOCAF sarl which holds two gold concessions in the far west of Mali, near the Mauritanian border. Since December 2012, SOCAF sarl has been undertaking a program of regional exploration works including geological

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mapping, pitting and trenching aimed at adding further drill targets to those already established from previous work undertaken. Field work has continued uninterrupted during this recent period of unrest.

We advise that the results of the first samples from the pits and trenches which were expected to be received this month have been delayed due to the disruption and are now expected to be received in early May 2012.

A new program of drilling is expected to commence on schedule in May 2012.

Should the position or circumstances change, we will advise accordingly.

Peter Meagher
Executive Chairman
Oklo Resources Limited

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