



**ASX Announcement**

**ASX Code: OKR**

4 October 2017

## **COMMENCEMENT OF EXPLORATION ACTIVITIES**

### **Highlights**

- **Successful listing on the Australian Securities Exchange**
- **Technical teams engaged and briefed to immediately commence work on Mambasa and Crackerjack Projects**

**Okapi Resources Limited (ASX:“OKR”) (“Okapi” & “Company”)** is pleased to announce that following the successful listing on the ASX, the Company is pleased to provide an update on exploration activities for its Mambasa and Crackerjack Projects.

Two technical teams have been engaged and briefed on exploration programs to be undertaken on the Mambasa and Crackerjack projects, within the DRC and Western Australia respectively. The DRC team will mobilised to site this week and complete the initial investigations to test prospectivity of the licences. The Crackerjack team will mobilise to within the second week of October to commence operations there.

Okapi Managing Director, Nigel Ferguson commented: *“With the Company now successfully listed on the ASX, we are committed and focused on launching our exploration programs across the Mambasa and Crackerjack Projects”.*

*“In addition to advancing the two projects we have we are also actively seeking acquisition opportunities that would both strengthen the portfolio and add value to shareholders. We look forward to updating the market on these opportunities as they come through.”*

## The Mambasa Project

These two licences were targeted due to the area’s impressive exploration potential within favourable stratigraphic and structural settings, similar to other large-scale gold and mineral deposits within the region including AngloGold Ashanti's Geita (20Moz) mine in Tanzania and Loncor Resources Inc's recently defined Makapela (1Moz) and Kilo Gold’s Adumbi (1.3Moz) gold projects. Figure 1.

The Mambasa Project is a brownfields project and contains several historical colonial gold workings and current artisanal gold workings over 600m length and 25m in depth.

Work to be undertaken will include mapping, sampling of outcrops and soil sampling in an effort to define drill targets. Initial indications are positive for the licences given the geological setting; historical production of approximately 1,000kg from the area and the current artisanal activity. Efforts will be concentrated on licence PE364. Additional first pass work will be undertaken on PE480. Figure 2. The main structure being explored contains Kilo Gold's 1.3moz defined resource along strike and to the NW.

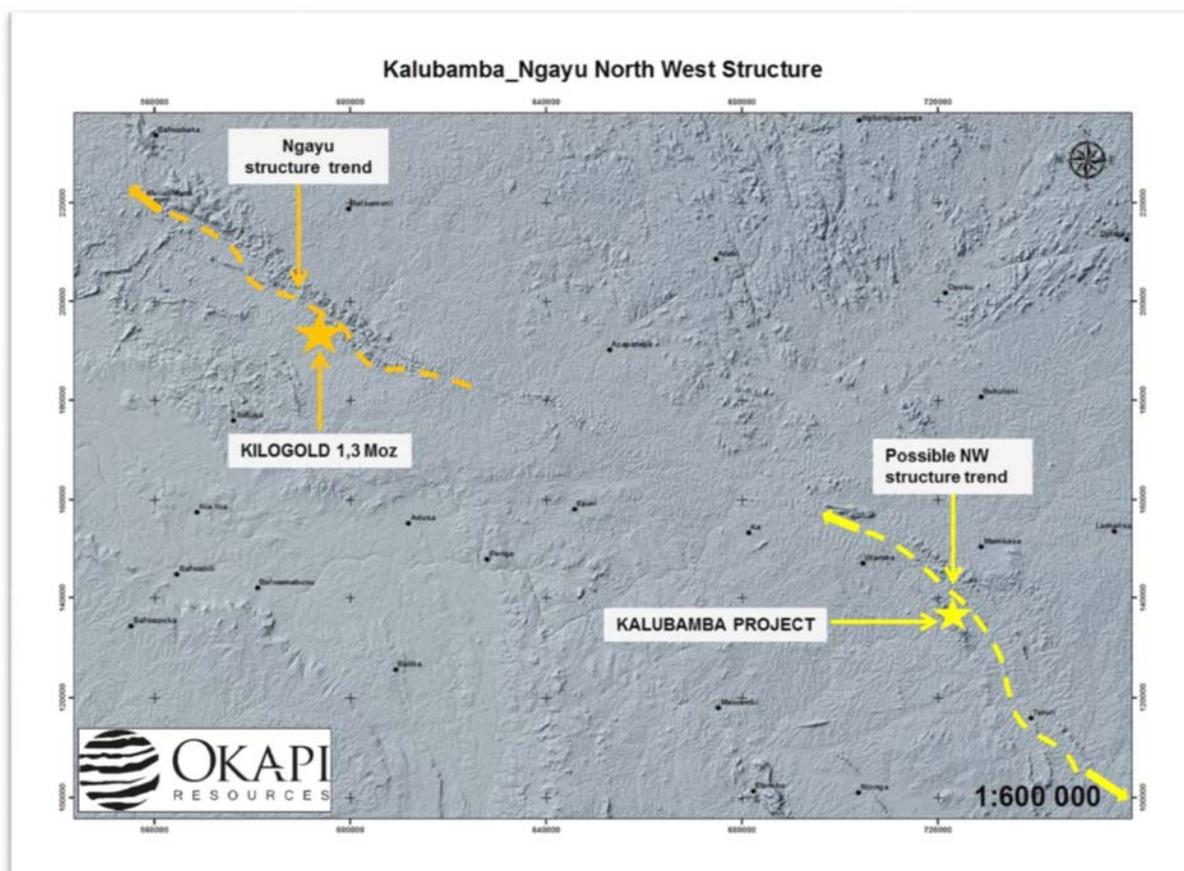


Figure 1. DTM image showing NW trending mineralised structure.

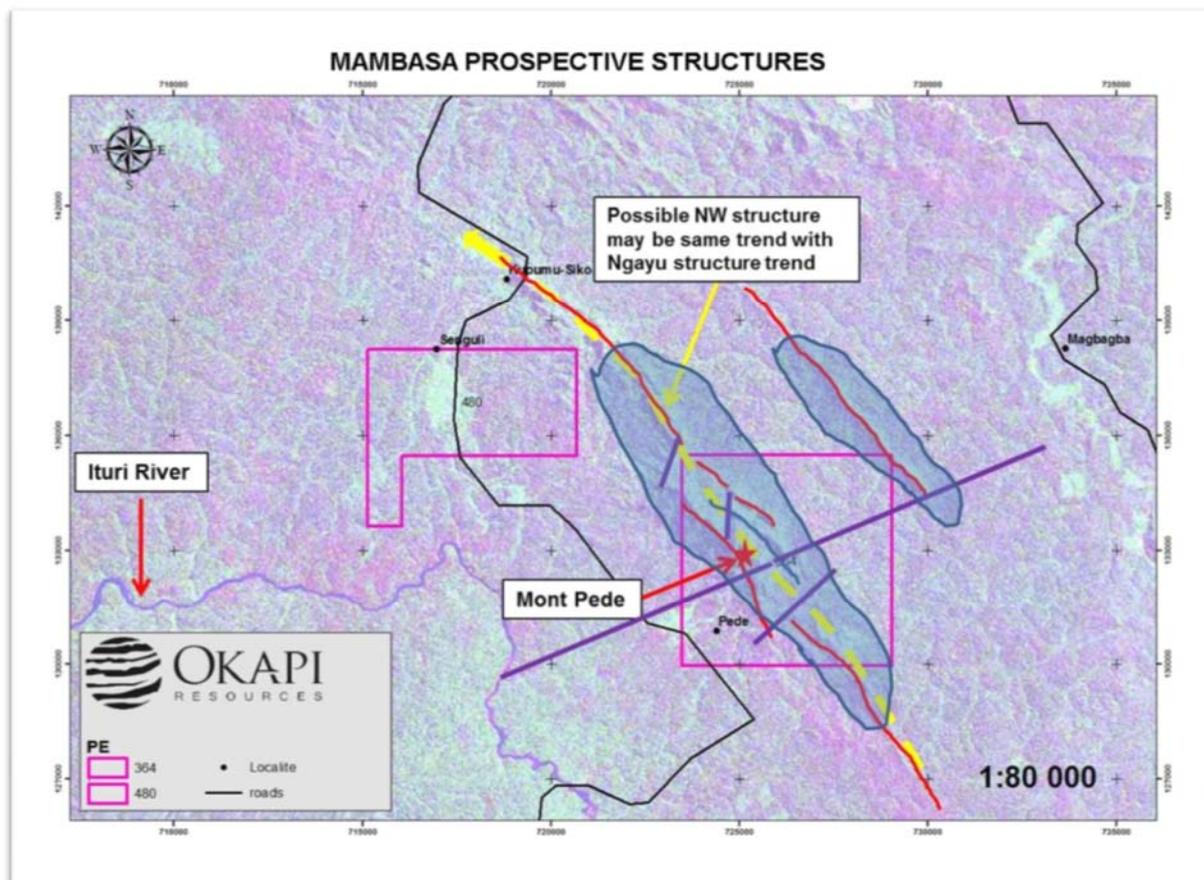


Figure 2. Landsat TM Image of the two licences showing areas of interest and structure.

## The Crackerjack Project

Situated within the first gazetted goldfield in WA, the Crackerjack project is a single licence with many historical mines located within its boundaries. The high grade nature; the geological setting and the sheer number of historical workings within the licence were a significant influence in selecting this licence for further work.

Primary gold deposits so far reported in the area are contained within the more strongly sheared and altered mafic volcanics or are hosted within, or proximal to Woodward Dolerite sills, particularly within the upper Biscay Formation/Eastern Greenstones. The intersection of these structures with occasional cross-cutting shears has resulted in dilational zones and lenses enriched in mineralised fluids, thereby creating the higher-grade gold deposits.

Many deposits contain a significant degree of quartz-sericite-calcite propylitisation within the alteration zones. They have also been shown to contain a high proportion of sulphides, which can form a significant base metal anomaly in themselves. Associated sulphides in order of abundance include; Arsenopyrite, Pyrite, Chalcopyrite, Galena and Sphalerite.

Prospectivity within the licence is high with check samples collected by Okapi returning up to 15.7 g/t gold.

Initial planned work will include, further mapping, sampling and the possibility of channel sampling in order to define widths and continuity of mineralised trends to allow drilling to be planned.

We look forward to keeping you updated on progress of this work and also updating you on potential acquisitions that the Company may be interested in completing.

For and on Behalf of the Board

**Nigel Ferguson**  
**Managing Director**

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## **About Okapi Resources**

Okapi Resources Limited is a new minerals exploration company focused on the discovery and commercialisation of mineral deposits in the Democratic Republic of the Congo (DRC) and Western Australia.

Okapi's primary objective is to discover and develop mineral resources from its current portfolio. The Company has carefully selected two initial projects with historical workings and excellent results. Okapi has a team of professionals with an exemplary record of success and with a particular history in Western Australia and the Democratic Republic of Congo (DRC).

Okapi is also pursuing a growth strategy that aims to appraise and secure further exploration and development opportunities within gold and mineral endowed districts.

**For more information please visit:** [www.okapiresources.com](http://www.okapiresources.com)