

10 March 2020

OKAPI CEASES NEGOTIATION ON THE OPTION TO SECURE AN EQUITY INTEREST IN THE TENDAO GOLD PROJECT

Okapi Resources Limited (ASX:“OKR”) (“**Okapi**” & “**Company**”) advises that the Company has decided to cease negotiations in acquiring an equity interest in the Tendao Gold Project. As announced on the 26 September 2019, Okapi executed a Binding Term Sheet to acquire an initial 50% equity right in Wanga Mining Company SARL (WMC). WMC holds a 100% interest in mineral licences PE5045, PE5050, PE5054, PE5069 and PE13062 (Tendao Gold Project) located in the Democratic Republic of Congo (“DRC”).

The Company has completed its due diligence on WMC, and after discussions on the proposed transaction with major shareholders, is disinclined to proceed with the acquisition.

The Company is in discussions with the vendor to assess recouping any funds forwarded to them as part consideration for the acquisition.

Okapi continues to evaluate other gold project acquisition opportunities in Africa and further afield.

This release was authorised by Nigel Ferguson, Managing Director of Okapi Resources Limited.

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About Okapi Resources

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

Our primary objective is to discover and develop mineral resources from our current portfolio and to also pursue a growth strategy that aims to appraise and secure further exploration and development opportunities within major world renowned gold and mineral endowed districts.

The Company carefully selects 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 more so the Democratic Republic of Congo (DRC).

For more information please visit: www.okapiresources.com