

7<sup>th</sup> October 2020**Okapi  
Resources**

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## Soli Survey over 10km Anomaly Underway

### Highlights

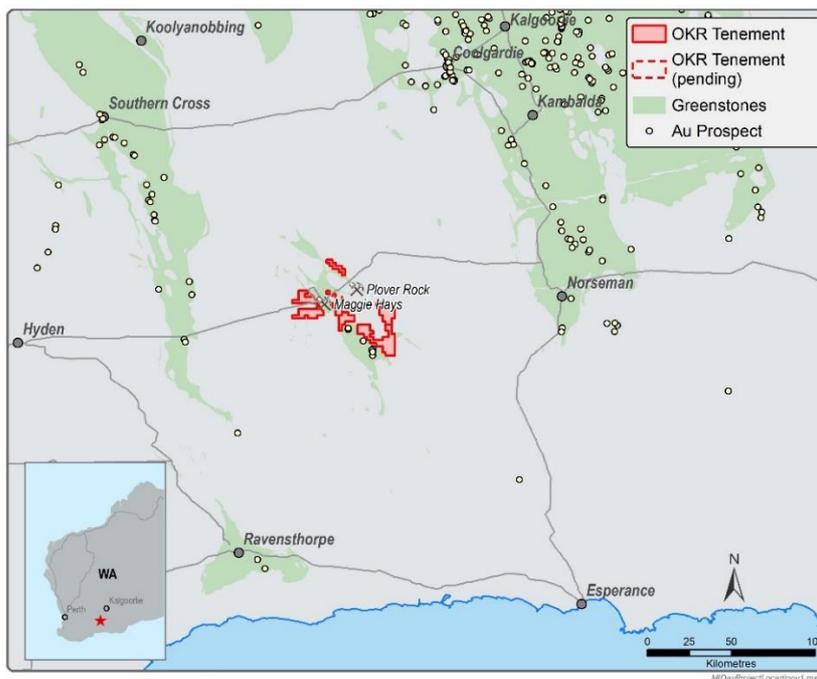
- **An extension and infill geochemical soil survey has commenced on the 10km long anomaly at the Mount Day Project (Western Australia).**
- **The gold in soil anomaly with a maximum of 88ppb gold is coincident with a structural flexure identified by magnetics and historical drilling that reported 2m @ 11.04g/t<sup>1</sup>.**
- **The results from the soil sampling are expected in a few weeks and will then be used to define follow up drilling targets.**

**Okapi Resources Limited** (ASX:“OKR”) (“Okapi” & “Company”) is pleased to advise that a 1,300 point soil sampling survey has commenced at the Mount Day Project, located in the Lake Johnston area, Western Australia. The belt hosts the Lake Johnston nickel mines (Poseidon Nickel, ASX:POS) (Figure 1). The area has been the focus of nickel and lithium exploration with limited follow up on the gold potential. The Mount Day Project includes a binding Farm-In Agreement with Lithium Australia NL (ASX:LIT) over several granted tenements and an adjacent tenement applied for by Okapi.

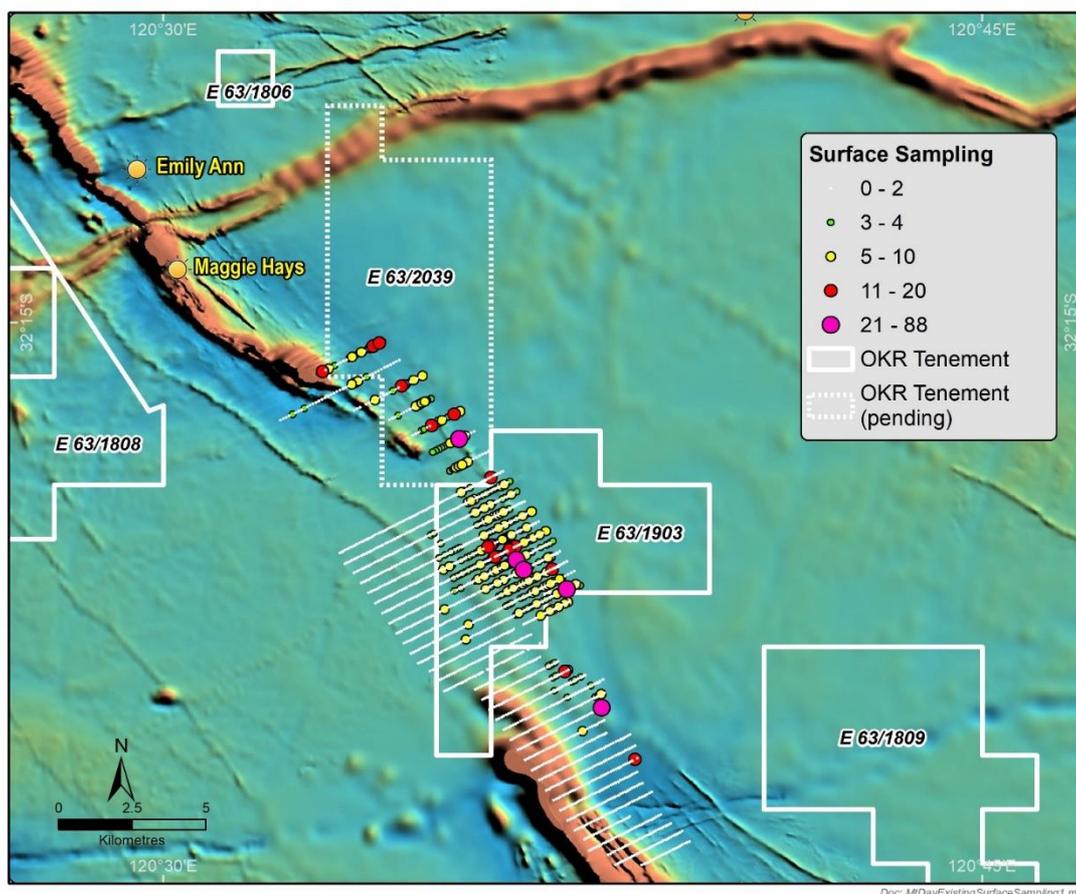
A review of the existing geochemical and geophysics data has identified an undrilled high priority structural target that is associated with a coincident anomalous gold in soil anomaly over a 10km strike length (Figure 2). Limited historical drilling near the main target area reported gold mineralisation, including LJPC004 (RC): 26-28m 2m @ 11.04 g/t gold and LJPC0058 (RC): 71-74m, 3m @ 1.74 g/t<sup>1</sup>. From the data review undertaken by Okapi, the historical drilling appears to have targeted outcropping material and historical workings, with the main geochemical target not drilled tested.

The soil survey currently in progress is designed to infill the current 800m and 400m spaced survey lines to better define drilling targets. It is expected that results from the survey will be available in mid-November, with drilling envisaged to follow before the end of the year.

<sup>1</sup> Refer to ASX release of 3/9/2020: “Okapi enters into West Australian Gold Project – with 10km untested Gold-In-Soil Geochem Target”



**Figure 1. Mount Day Project Location**



**Figure 2. Undrilled anomalous gold zone which is the focus of current surveys**

This release was authorised by Andrew Shearer, Executive Director of Okapi Resources Limited.

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

Okapi Resources Limited (ASX:OKR) is an Australian-based company engaged in the business of mineral exploration and development. The Company's projects include the Mount Day Project and Crackerjack Project, both located in Western Australia. The Mount Day Project is located in the Lake Johnstone region, where OKR is entered into a Farm-In agreement with Lithium Australia (ASX:LIT) with the exclusive right to earn an undivided 75% interest in mineral rights, other than lithium.

The Crackerjack Project is located ~85km south west of Halls Creek. In the southern Halls Creek Mobile Belt, along the eastern edge of the Kimberley Craton in the Kimberley Goldfields of Western Australia.

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

**COMPETENT PERSON**

The information in this report that relates to Exploration Results is based on information compiled from DMIRS open file reports system, WAMEX, by Mr David Crook. Mr Crook is a geological consultant to Okapi Resources Limited. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the exploration processes undertaken to qualify as a Competent Person as defined in the 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Crook consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

**CAUTION REGARDING FORWARD LOOKING INFORMATION**

This Announcement may contain forward looking statements concerning the projects owned or being earned in by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

<sup>1</sup> Refer to ASX release of 3/9/2020: "Okapi enters into West Australian Gold Project – with 10km untested Gold-In-Soil Geochem Target"