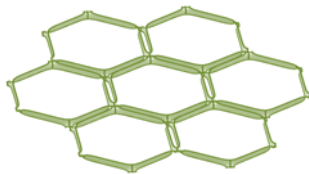


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ASX ANNOUNCEMENT For Immediate Release

OAKDALE GRAPHITE IS PURE CARBON NO TRACE ELEMENTS

Oakdale Resources Limited (**ASX Code: OAR**) is delighted to report that the high metamorphic grade graphite (granulite facies) at the Oakdale Project has been examined in detail by Consulting Geologist, Graham Teale, using the Scanning Electron Microscope at the Adelaide Microscopy Centre, Adelaide University. The graphite samples (samples OACD095-58-59m, OACD098-46-47m and OACD107-50-51m) contain no detectable trace elements, such as Vanadium, Chromium or Zinc, and are pure carbon. The only inclusions are kaolinitic clay contained in fractures in the graphite and along the graphite cleavage traces. These should be able to be readily flushed out during processing. (Refer Images 1, 2 and 3)

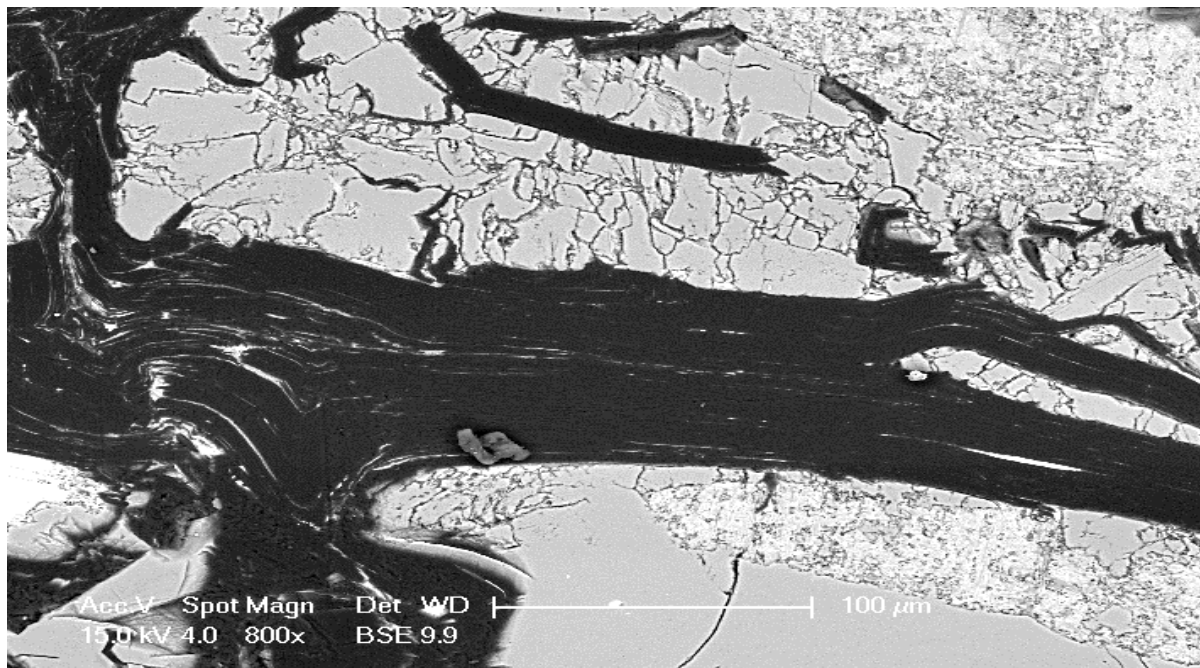


Image 1 - Graphite grains (black) up to 300 micron in length are folded and contorted and associated with clay and quartz (back scattered electron image)

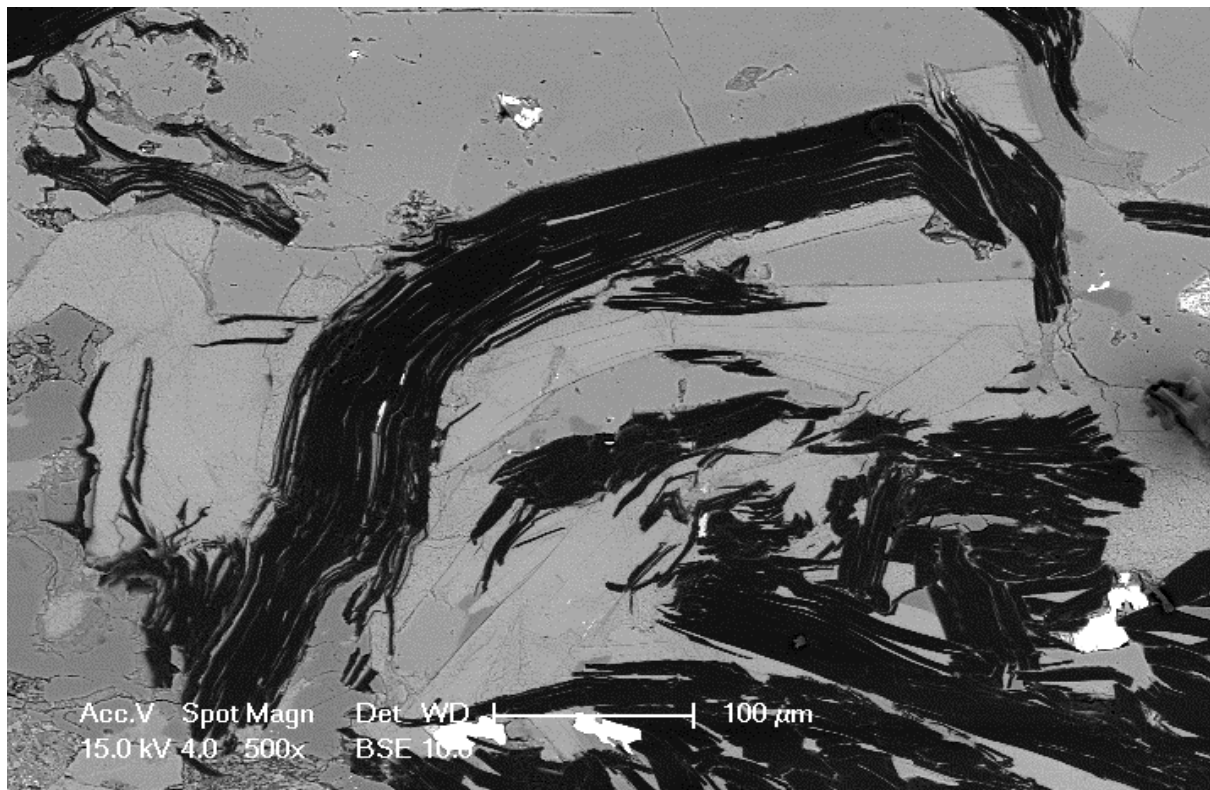


Image 2 - Graphite associated with quartz and clays. The presence of oxygen observed in the spectra of Oakdale graphite is being investigated (back scattered electron image)

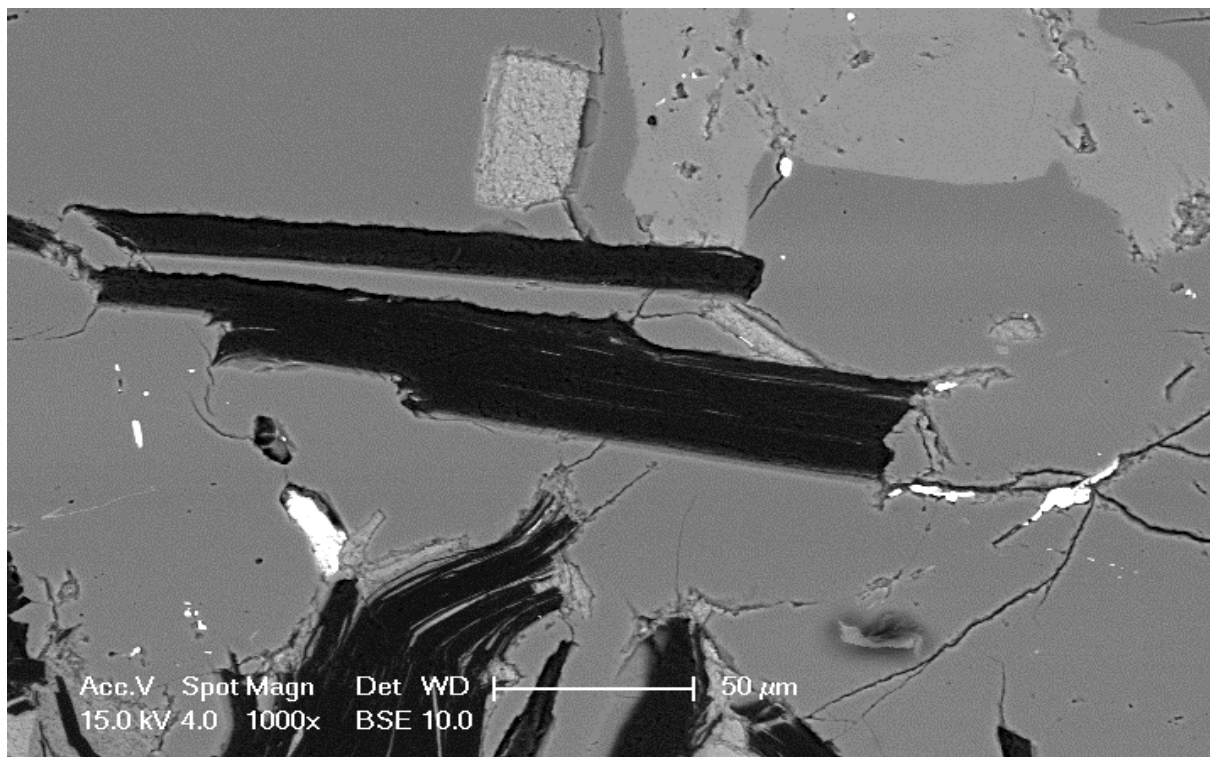


Image 3 - Graphite associated with clay and quartz. The white material is marcasite (back scattered electron image)

The graphite does contain oxygen in various amounts within the structure, which could indicate that a graphene component may be present within the graphite mineralisation. (Refer Image 4)

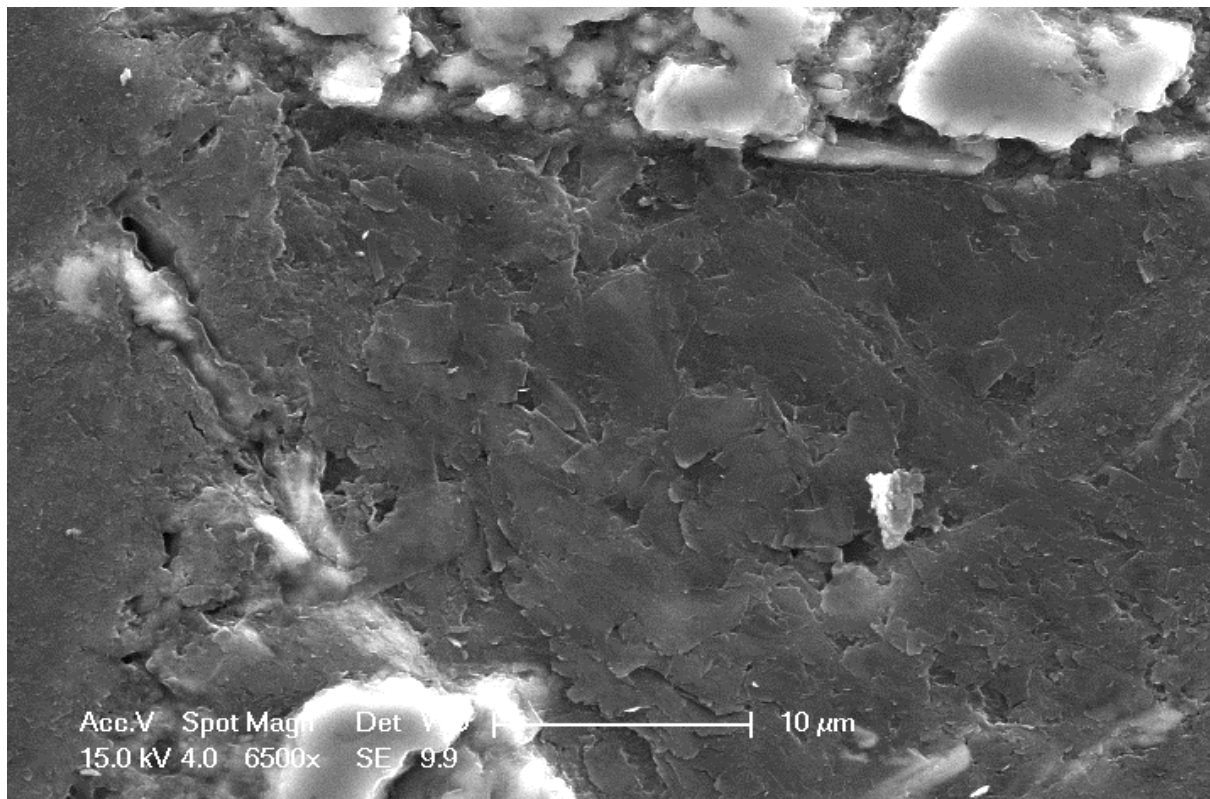


Image 4 - Secondary electron image showing fine grained platelets of graphitic material containing high oxygen in the structure

This could be further supported by the fact that up to 3% of the graphite reports as organic carbon, the presence of which is not possible in the 2540 million year old rocks.

For further information please contact John Lynch on (07) 3624 8188

Yours faithfully

John E Lynch
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Managing Director

Competent Person's Statement

The information in this ASX Announcement for Oakdale Resources Limited was compiled by Mr John Lynch who is a member of the Australian Institute of Geoscientists and Fellow of the Australasian Institute of Mining and Metallurgy. John Lynch has sufficient experience, which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore"