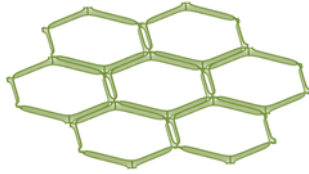


OAKDALE RESOURCES LIMITED

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30 July 2015

ASX ANNOUNCEMENT For Immediate Release

JUNE 2015 QUARTERLY ACTIVITIES REPORT

Highlights

- **Air core drilling at the Oakdale Project has continued during the quarter.**
- **Wide intersections of graphite bearing soft clay rich graphitic units have continued to be intersected over a combined folded length in excess of two kilometres with thicknesses of the graphitic saprolitic clays consistently exceeding 20 metres with widths of the clays exceeding 100 metres with reported grades varying between 3.0% and 18% TGC.**
- **Air core drilling commenced at Oakdale East where the initial traverse intersected further intersections of soft, graphitic clays up to 150 metres wide and up to 40 metres thick, with grades up to 12.05% TGC. This new prospect, approximately 3 kilometres east of the Oakdale project further adds to the overall tonnages of the potentially, easily mined and treatable, graphitic clays.**
- **Four HQ triple core diamond drill holes were drilled to obtain metallurgical samples for testing at Bureau Veritas. The holes intersected good grades and thickness of the soft, potentially easily mined and treatable graphitic clays. These samples have been despatched to Bureau Veritas for further analysis.**

Oakdale Resources Limited (**ASX Code: OAR**) is pleased to report on the results achieved in its ongoing evaluation of the Oakdale Graphite Project.

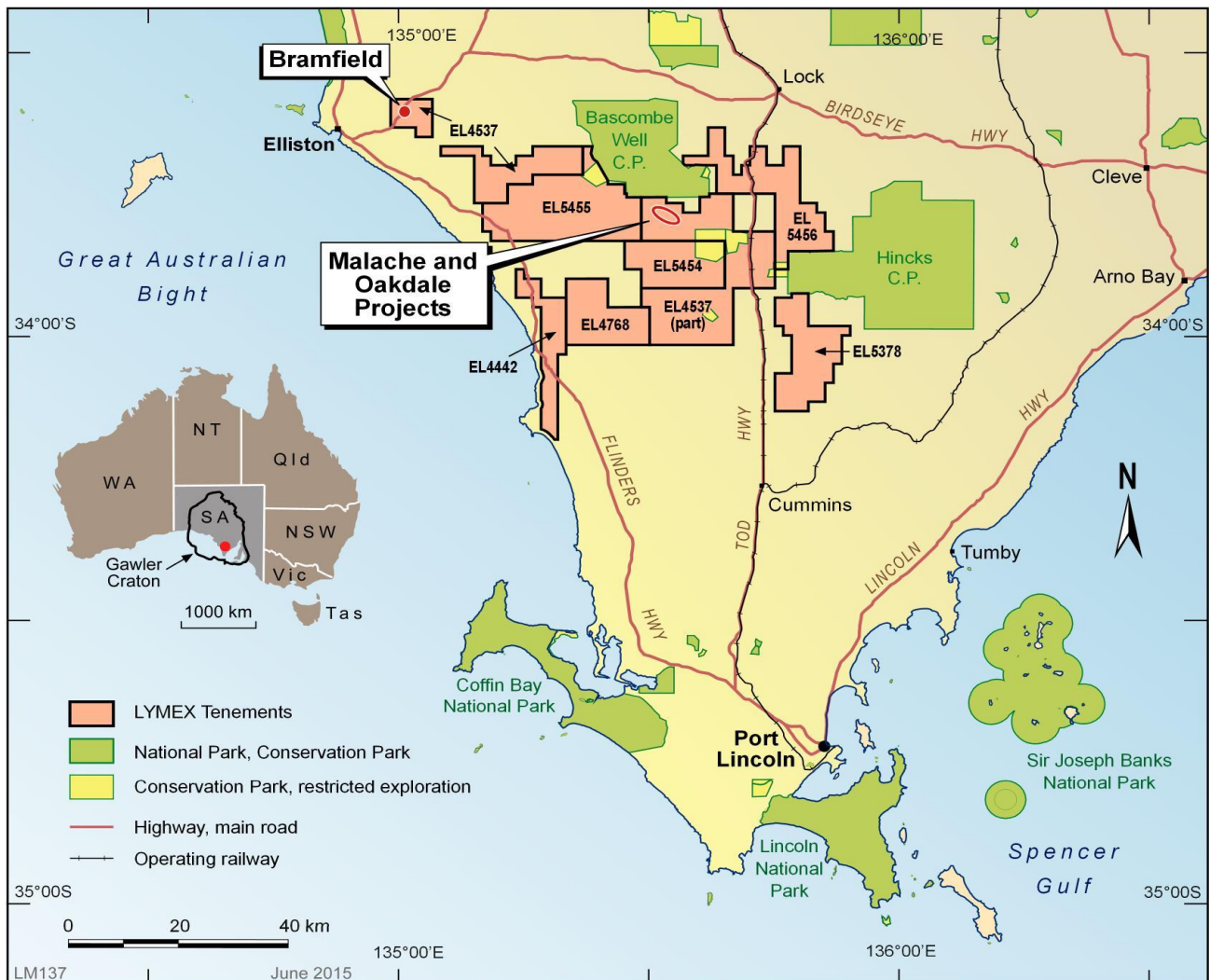


Figure 1 – Location of Oakdale Graphite Project

Evaluation work in the quarter has continued to provide significant encouragement for the development of a high grade graphite concentrate. This work has included the Scanning Electron Microscope work conducted at the Adelaide Microscopy Centre at Adelaide University by Consultant Geologist, Graham Teale.

This analysis has demonstrated that the graphite samples tested contain no detectable trace elements and are pure carbon. This work has also identified oxygen rich graphite which could indicate that a graphene component may be present in the graphite mineralisation. Present indications are that the saprolitic, soft graphitic clays at Oakdale and Oakdale East will not need to be crushed and retain the coarseness and the integrity of the graphite flakes.

The above information was presented in detail during the quarter in reports to the market dated 8 May 2015, 29 May 2015, 12 June 2015, 24 June 2015 and subsequently on 3 July 2015, 17 July 2015 and 21 July 2015.

Programme for the next quarter

The first stage of the air core drilling programme will be completed at the Oakdale Project with the drilling grid closed to 25 metres by 50 metres in part, with the bulk being on a 25m x 100m spacing.

A resource calculation will commence once all assays have been received with the aim of developing a measured, indicated and inferred JORC resource.

Metallurgical testwork is in progress with Bureau Veritas. The first stage results are expected to be received in early August. This work will accelerate in August and September 2015 to determine the optimum treatment route for the identified soft graphitic clays intersected at both Oakdale and Oakdale East.

Preliminary studies will also commence on possible mining methods and equipment to be utilised when mining the soft graphitic clays.

The major objectives for the next quarter is to finalise the resource studies and the metallurgical process route for the Oakdale and Oakdale East Projects.

Tenements

Tenement name	Exploration Licence Number	Area km²
Sheringa	EL 5455	337
Kapinnie	EL 5454	160
Lock	EL 5456	247
Brimpton Lake	EL 4537	600
Mt Hope	EL 4442	121
Brooker	EL 5378	190
Hillside	EL 4768	157

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

Yours faithfully

John E Lynch
B.Sc (Sydney) M.Sc. (James Cook) FAICD and FAIMM
Managing Director

Competent Person's Statement

The information in this Quarterly Report 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 Reserves.' John Lynch consents to the inclusion in this Quarterly Report of the matters set out in the Quarterly Report based on the information in the form and context in which it appears.