

OAKDALE RESOURCES LIMITED

Investor Presentation November ,2020

ASX:OAR

FRA:F1S

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Competent Person’s Statement

The information in this Announcement for Oakdale Resources Limited was compiled by Mr. Anthony Greenaway, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is an employee of Oakdale Resources Limited. Mr Greenaway has sufficient experience, which is relevant to the style 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.’ Mr Greenaway consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Exploration Update - Summary



Australia

- WA - The **Crown PGE-Nickel-Copper Project** covers a series of prominent magnetic structures similar to the Chalice Gold Mine's Julimar Complex in Western Australia .
- SA – The **Gibraltar Kaolin/Halloysite Project** located on the South Australian Eyre Peninsular, to the north and adjacent to the Andromeda Metals Ltd (ASX: **ADN**) ("**Andromeda**") Mt Hope kaolin - Halloysite Project

Nevada, US

Three projects:

- Lambarson Canyon
- Douglas Canyon
- Tonopah North
- Exploration Target* 1.5 – 3.0 million oz Au at 1.0-2.5g/t Au



Peru

- Development of the Chimu gold toll processing plant
- Surrounded by high grade gold miners.

*The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code" (JORC 2004). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve

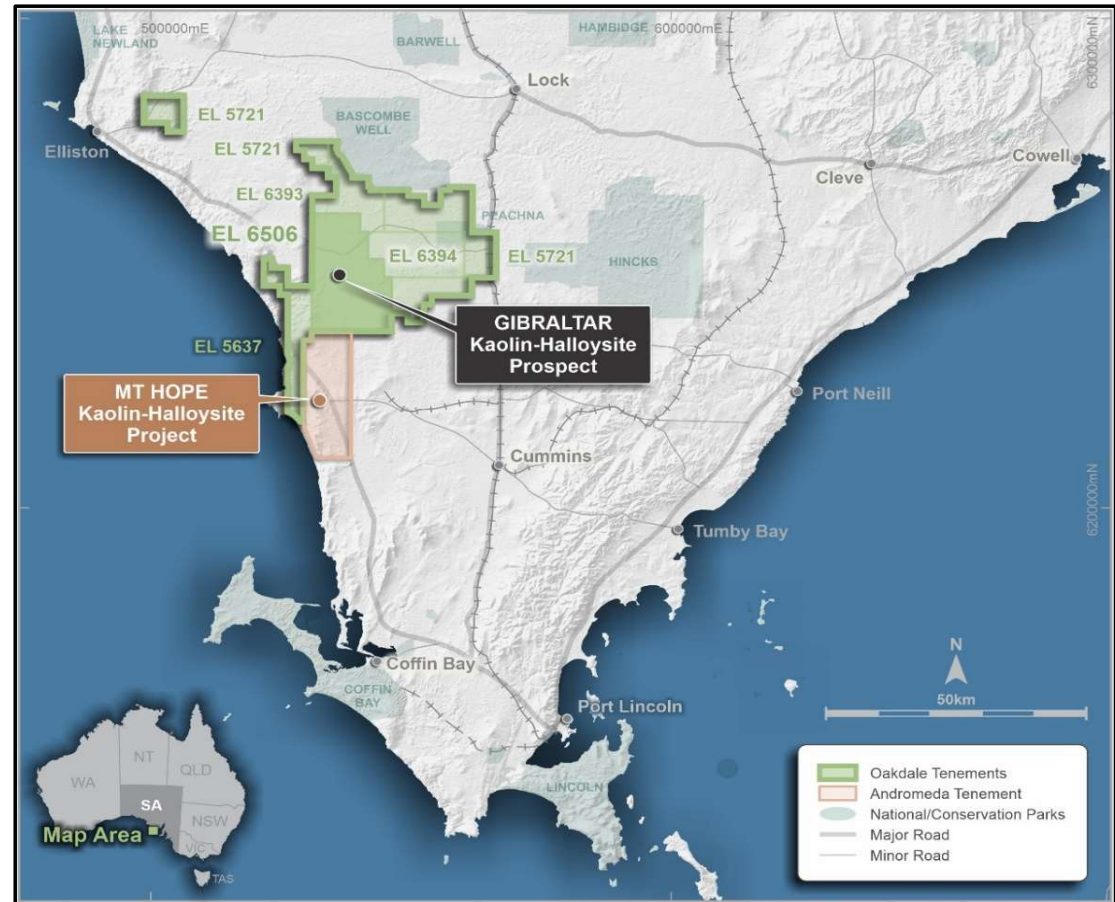


**Gibraltar Kaolin Halloysite Project
Eyre Peninsula, South Australia**



Gibraltar Kaolin Halloysite Project , SA

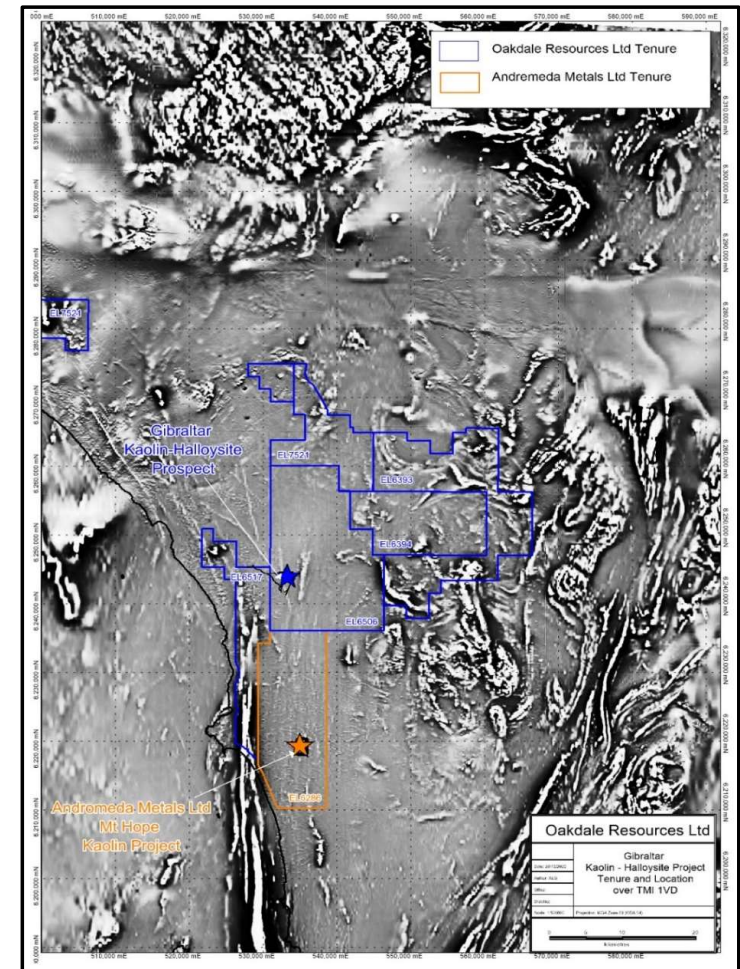
- The Project is located on the South Australian Eyre Peninsular, to the north and adjacent to the Andromeda Metals Ltd (**ASX: ADN**) ("Andromeda") Mt Hope kaolin - Halloysite Project
- South Australian based drilling contractors were secured with the drill rig and geological team were mobilised to site in the first week of November 2020 and commenced the drilling campaign.



Oakdale's South Australia tenure, highlighting the Gibraltar Project (EL6506)

Gibraltar Kaolin Halloysite Project , SA

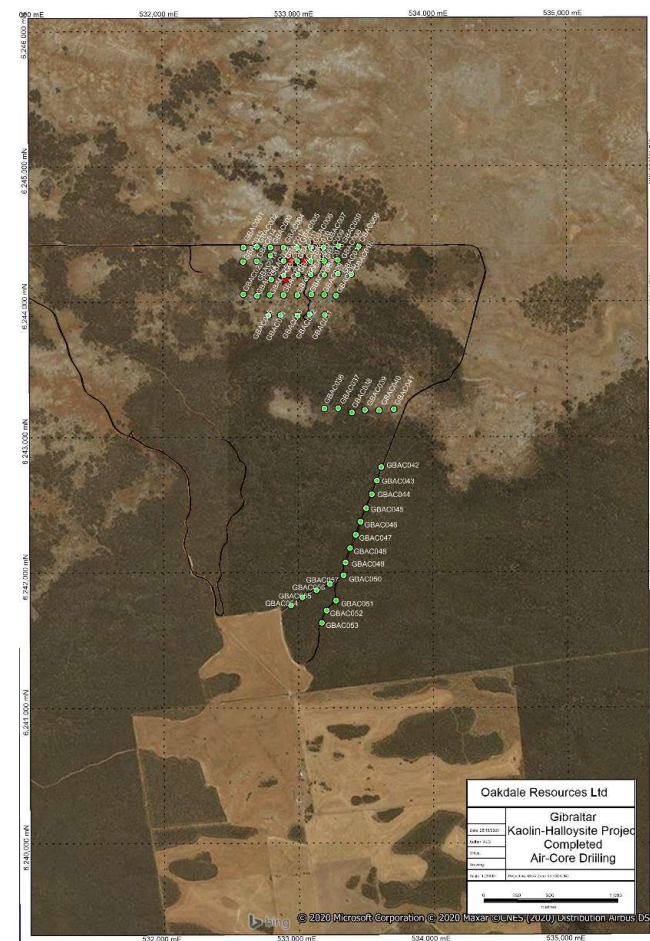
- An east west traverse of shallow auger drilling completed by Monax Mining Ltd (“**MONAX**”) in 2007 across the Gibraltar Tenement, confirmed highly weathered granitic basement lithologies.
- Geological logs from multiple drill holes from this program have reported moderate thicknesses of weathered basement clays close to surface, with both kaolinite and halloysite minerals noted in spectral analysis of drill samples.
- This occurrence sits on a north-south trending weak magnetic feature seen in the regional magnetics, which can be traced south to Andromeda’s Mt Hope Project.



*Gibraltar Tenure over regional TMI_1VD Magnetic Image,
and Andromeda’s Mt Hope Project (EL6286) Location*

Gibraltar Kaolin Halloysite Project , SA - Drilling completed

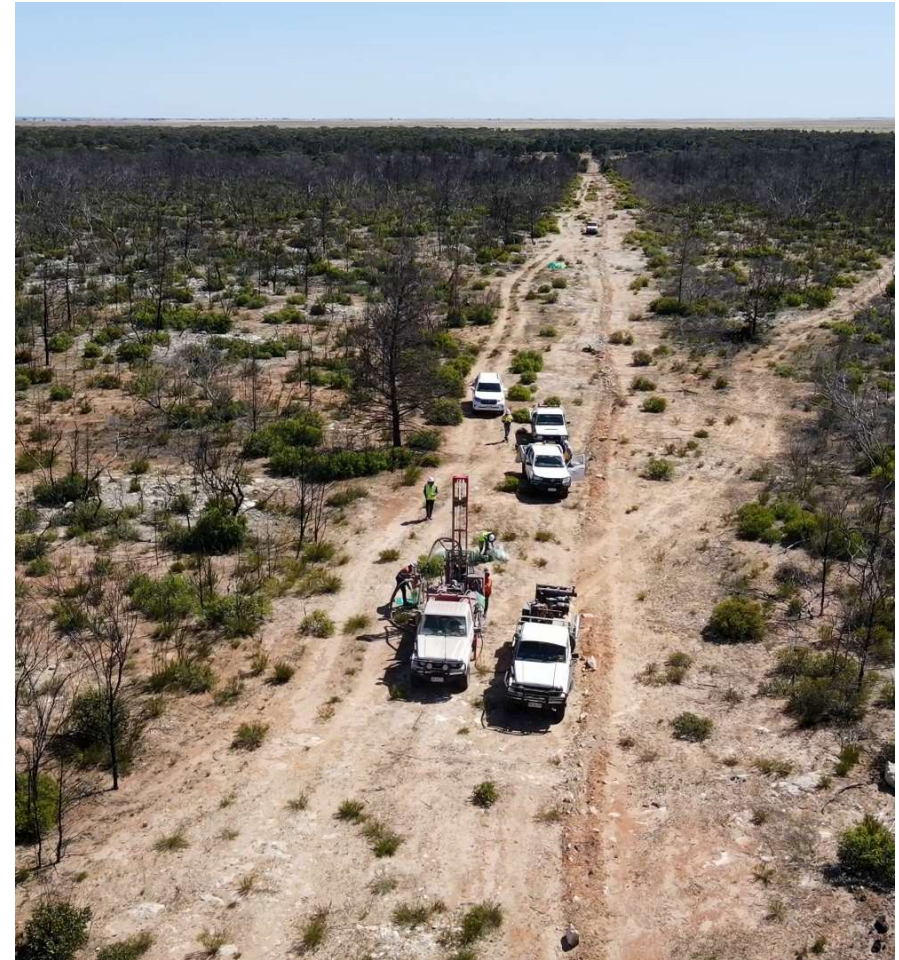
- Oakdale has completed a maiden air-core drilling campaign over a known kaolin occurrence highlighted by historic auger drilling across the tenement.
- The drilling campaign comprised 59 holes for 2,049m of shallow air-core drilling to test the extents of this occurrence, on a nominal 100m x 100m grid spacing over the historic drilling, widening out to a nominal 200m x 200m to the south
- The objective is to define the extent of the kaolin & halloysite, and move quickly to an Inferred JORC resource should the drilling return favourable results.



Oakdale's Gibraltar Kaolin - Halloysite Prospect –Completed air-core drilling

Gibraltar Kaolin Halloysite Project , SA

- Drilling encountered good thicknesses of weathered basement clay material across the northern 100m x 100m drill pattern, beneath the calcrete cap
- In-field spectral analysis by Oakdale of the weathered basement clay material identified both kaolinite and halloysite in the air-core drill cuttings in the northern area
- Drilling in the southern part of the tested area, showed less consistent depths to hard basement material



Oakdale's Gibraltar Kaolin - Halloysite Prospect – air-core drilling

Gibraltar Kaolin Halloysite Project , SA

- Composite samples have been collected and dispatched to the laboratory for detailed definitive test work, including:
- X-Ray diffraction analysis by the CSIRO to identify the clay minerals, brightness analysis by the University of South Australia, and spectral and XRF analysis at the laboratory
- Results of test work are anticipated to be returned in three to four weeks, dependant on COVID restrictions
- Additional air-core drilling will be planned to extend coverage to the north of this current program, where logging has shown the thickest and most consistent development of the target clay horizon



Oakdale's Gibraltar Kaolin - Halloysite Prospect – air-core drilling



Gold Exploration Projects Nevada



Nevada Prospective Gold Area – Rated 3rd best mining district in the world *

- 74% of US gold mined in this jurisdiction[#]
- 5.6M oz gold produced in 2018[#]
- Nevada is the 6th largest producing gold 'nation' in the world
- High quality infrastructure and skilled workforce
- Big gold deposits also discovered in areas outside the established trends
- Exploration leader, having led the team that discovered the 1.3 million ounce Long Canyon gold deposit

[#] source: https://en.wikipedia.org/wiki/List_of_active_gold_mines_in_Nevada

* Frasers institute 2018

^ Refer to slides 33 & 34 for full details and references



Getchell Trend[^]

- Turquoise Ridge: 9.1M oz
- Twin Creek: 11.3M oz

Carlin Trend[^]

- Combined total of 65M ozs (prod'n, reserves & resources)
- Long Canyon 1.3M oz Reserve

Cortez/ Battle Mtn Trend[^]

- Pipeline: 23M oz
- Cortez Hills: 3.2M oz
- Groundrush: 6.9M oz

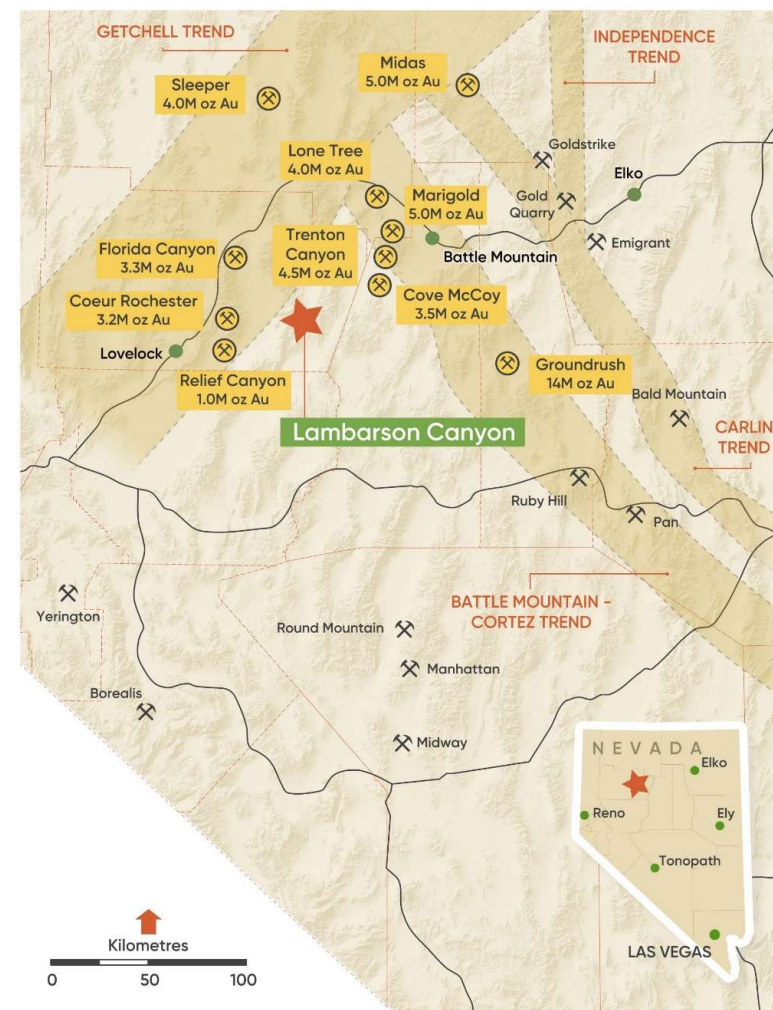
Walker Lane Trend[^]

- Tonopah Mine: 1.8M oz Au
180M oz Ag
- Hasbrouck: 762,00 oz Au

Lambarson Canyon, Drilling commenced September



- The property is located 100km south of Winnemucca in the East Range, Pershing County.
- Similarities with 4m oz Au* Lone Tree mine geology and 4.5m oz Au* Trenton Canyon – hosted by Permian Havallah Group rocks with Antler Sequence rocks in structural footwall.

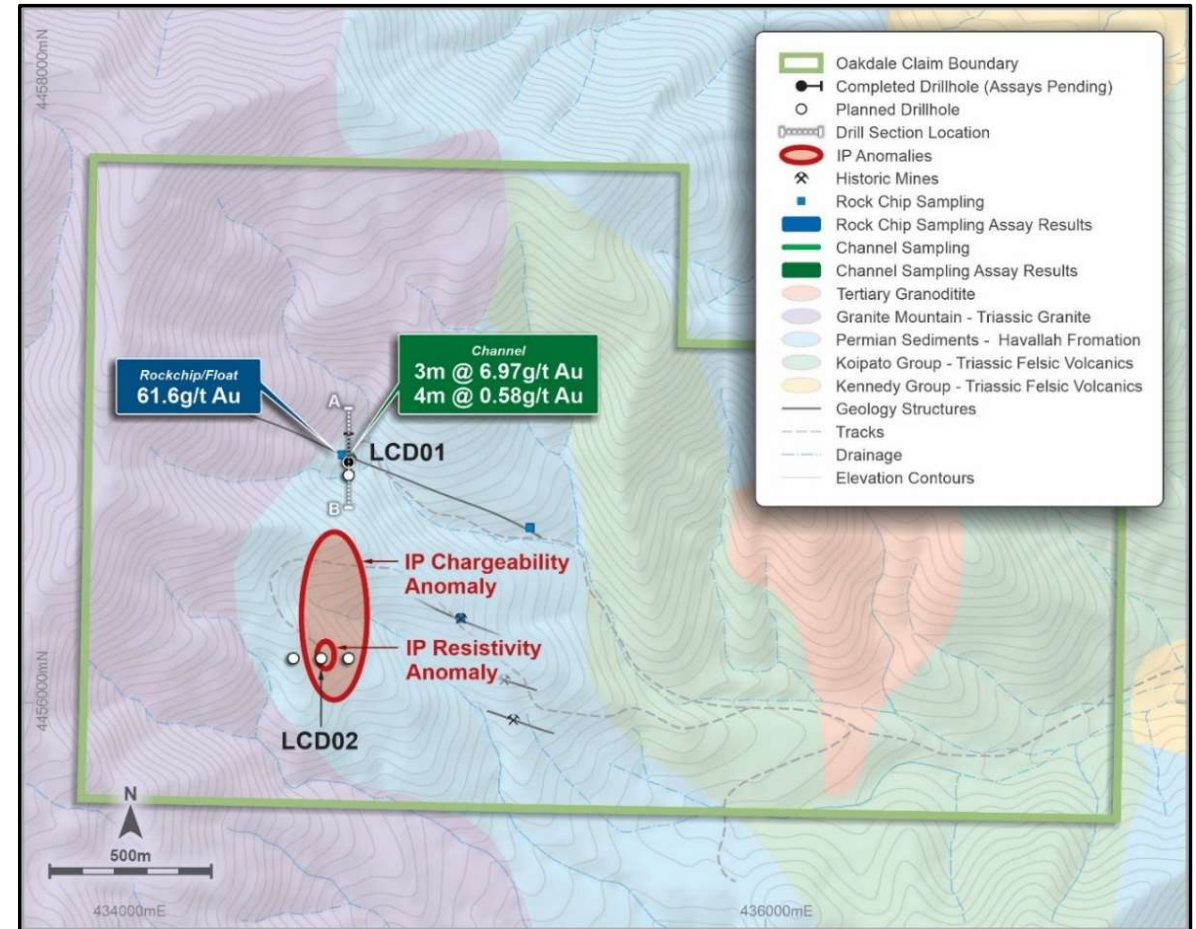


* Refer to slides 24 & 25 for full details and references

Lambarson Canyon

- Two diamond drill holes have been completed, for a total of 470m of drilling (*Figure 8*)
- The two drill holes were designed to test stand-alone targets that are interpreted to be part of an intrusion (porphyry) related gold system.
- Results from LCD01 confirm primary epithermal gold mineralisation typical of Nevada gold systems with diamond hole LCD_01 successfully completed and reporting 1.16m @ 3.15g/t Au from 243.54m**

• Refer to ASX announcement dated 27 June 2019, for full rock chip & trench sampling results and JORC Tables
 ** Refer to ASX announcement dated 5 November 2020, for drilling results and JORC Tables



*Lambarson Canyon Drill collars and surface sampling results**

Lambarson Canyon

- Drilling of LCD02 , targeting a geophysical target is now complete, with drilling crews demobilised from site
- Drilling encountered variably weathered porphyry lithologies, with disseminated sulphides throughout.
- Drill core samples from LCD02 have been sent to the Laboratory for processing and analysis, with results expected in the coming weeks
- Additional drilling will be planned once all results have been received, and scheduled for Q1 2021 once field operations recommence in spring

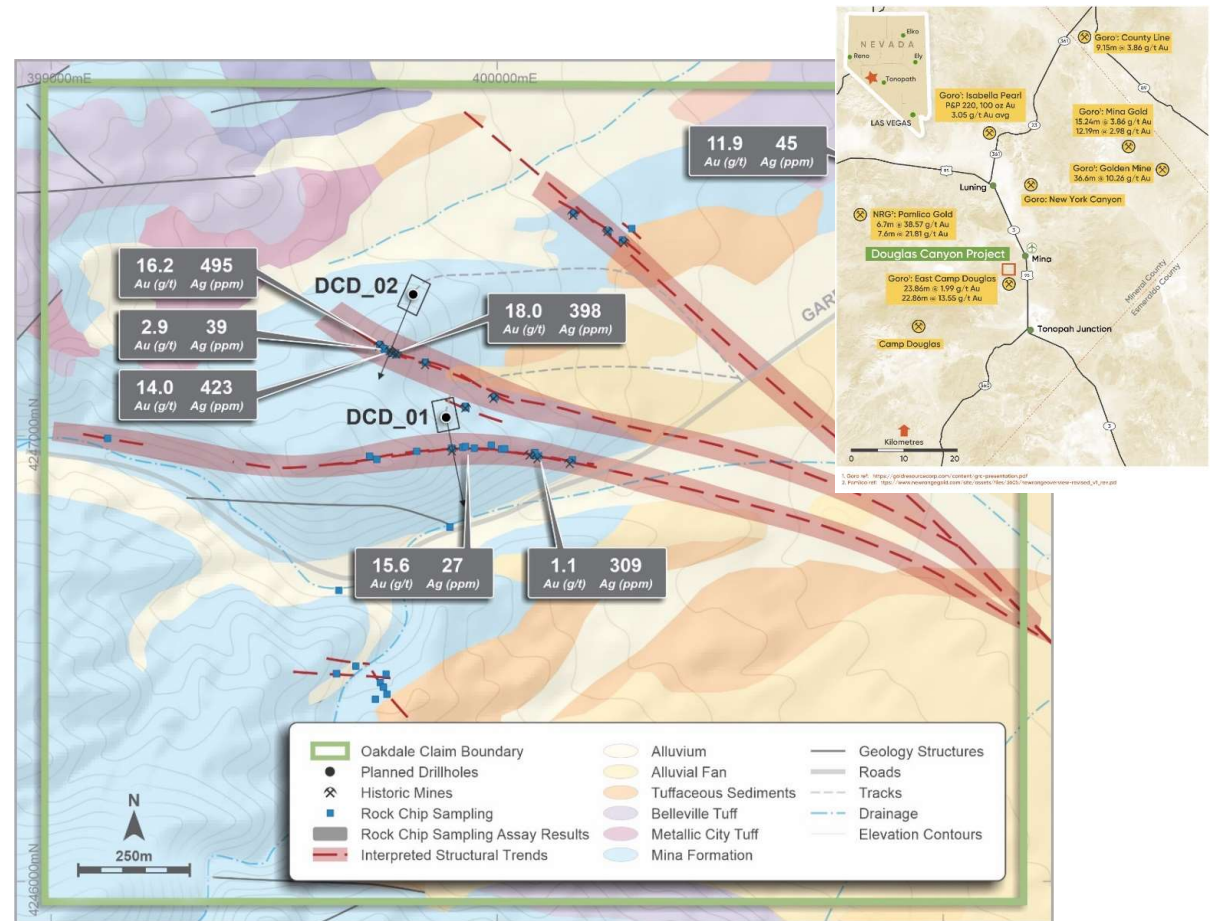
• Refer to ASX announcement dated 27 June 2019, for full rock chip & trench sampling results and JORC Tables
** Refer to ASX announcement dated 5 November 2020, for drilling results and JORC Tables



Lambarson Canyon access roads

Douglas Canyon – Drill ready and permitted

- Two HQ diamond core holes are planned for an estimated total of (total 560m)
- Drilling is targeted on dilatational zones within each structure which coincide with strong gold and silver results. Potential Exploration target** is for high-grade ore shoots 200 to 300m strike length and up to 10m wide, possibly averaging 10-12g/t Au with significant high-grade silver credits.
- The property has an approved CFR43-101 Exploration Permit and is fully bonded with the BLM.



Douglas Canyon Property showing Gold and Silver Sampling Results* (g/t Au, ppm Ag) and Location of Proposed Stage One Diamond Core Holes

* Refer to ASX announcement dated 27 June 2019, for full rock chip sampling results and JORC Tables

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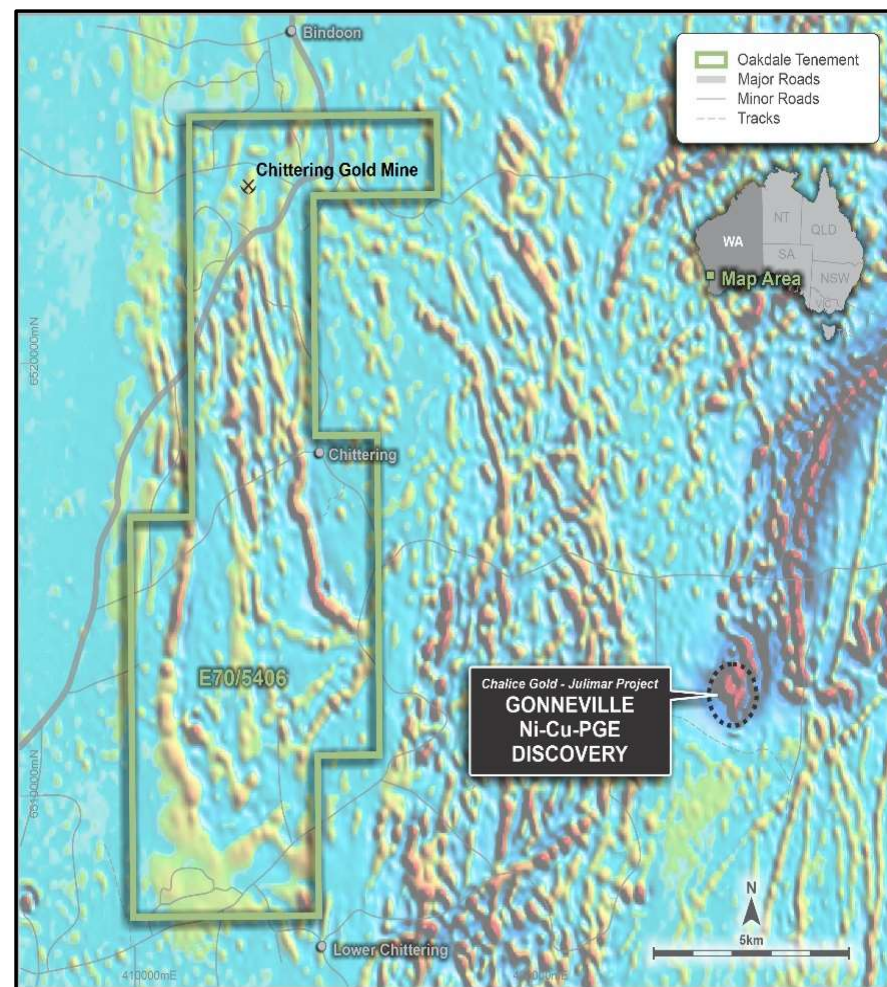
Crown Projects , WA



Crown Project – Julimar District

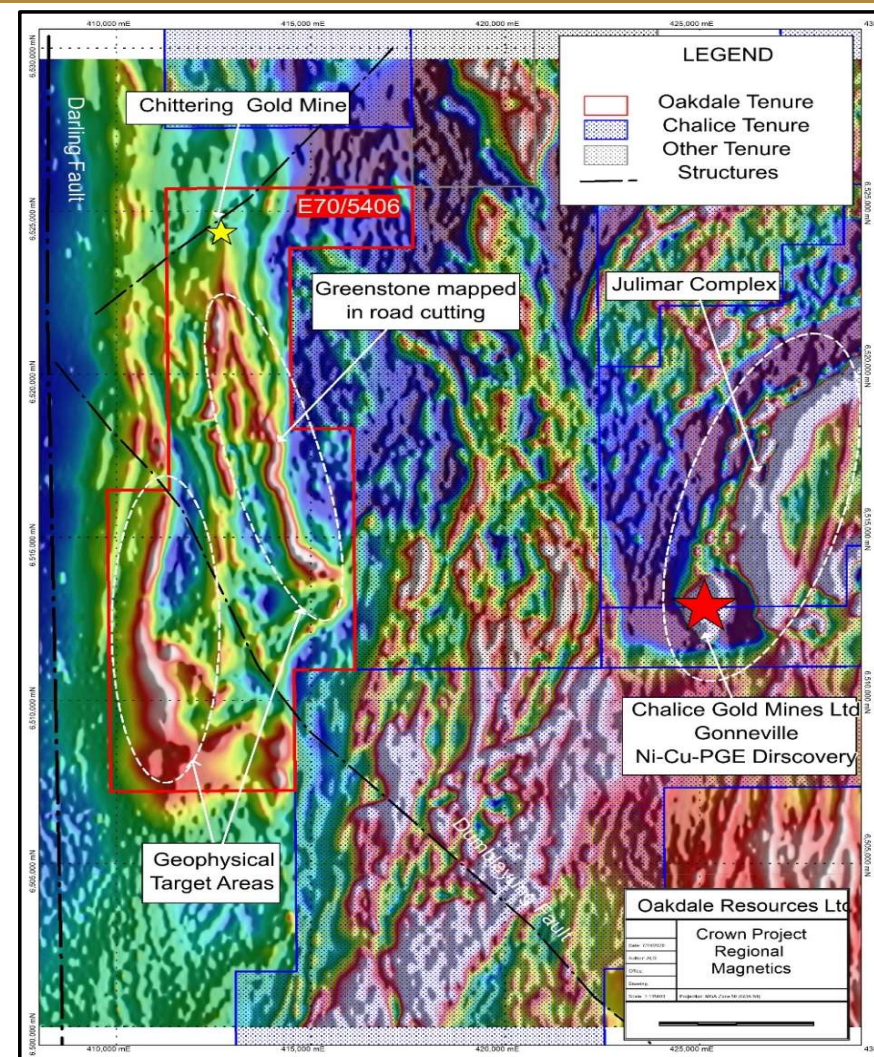
- The Crown Project (E70/5406) is situated 45 minutes from the Perth CBD in central Chittering and contains metamorphic greenstone rocks, and is prospective for Ni-Cu-PGE and gold mineralisation
- The Crown Project lies within the western edge of the Yilgarn Craton. The basement geology is poorly explored having previously been interpreted as predominantly granitic rocks.
- Nine kilometres to the East of the Crown Project, Chalice Gold Mines Ltd (“Chalice”) have made the Gonneville Ni-Cu-PGE discovery, where recent results include:
 - 50m @ 1.8g/t Pd, 0.5g/t Pt, 0.9g/t Au, 0.2% Ni, 1. 1% Cu*

• Refer to Chalice Gold mines Ltd ASX announcement dated 19 November 2020, for full rock chip & trench sampling results and JORC Tables



Crown Project – Julimar District

- The Company has recently undertaken reprocessing of the available magnetic data over the tenement application area.
- The new imagery has highlighted numerous geophysical trends that are interpreted to represent mafic/ ultramafic rock sequences similar to those rocks reported in the adjacent Julimar Complex.
- A detailed structural and geological targeting exercise is currently underway by Southern Geoscience Consultants.
- Initial planned exploration include detailed fact mapping and reconnaissance sampling, systematic geochemical sampling, followed by drill testing of identified targets





Chimu Gold Processing Operation

Chimu Processing Plant, Peru – Currently on hold due to Covid



- Chimu processing plant is 660km by highway from Lima, 40km from coastal town of Chala
- Chala and Ayacucho areas surrounded by thousands of small scale high grade miners
- Close proximity to port for export
- In close proximity to Burpar Project which could provide high grade ore (Oakdale has option to acquire)

Strategic Rationale – Strong Cashflow



Purchase of existing plant for near term positive cashflow

Low capex to improve volume and efficiency initially to 120tpd then to 200tpd

Proximity to thousands of small scale miners requiring processing capability

Oakdale plans to have three 200tpd plants strategically placed throughout Peru within 5 years

Company Metrics (ASX:OAR)

Market Cap	-	\$32,000,000
Share Price	-	\$0.02
Shares on issue	-	1,619,062,345
Options on Issue (\$0.04 – Dec 2021)	-	546,367,393

Peers Mkt Cap

Chalice Gold Mines (ASX: CHN) - \$1 Billion
Andromeda (ASX:AND) - \$520m
Rex Minerals (ASX :RXM) - \$57m

Top Shareholders

Comsec- 12%
Directors and management – 4%
Stateone Nominees – 2%
Top 50 – 48%

Cash on Hand -\$2.1 m

52 week (Low – High)
\$0.002-\$0.033

30 -day Average Vol

35m shares per day

10-day VWAP

\$0.019

*As of 18 November , 2020

OAKDALE RESOURCES LIMITED

ASX:OAR

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Thank You & Questions

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Tony Greenaway- Manager of Geology

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References to Historic and Current Resources and Reserves

Mine/Deposit	Tonnes	Grade (g/t Au)	Total Ounces Au	Reference
Turquoise Ridge	21,855,000	12.97	9,110,000	https://miningdataonline.com/property/601/Turquoise-Ridge-Mine.aspx#Overview
Twin Creeks	75,191,000	2.71	11,329,000	https://miningdataonline.com/property/2984/Twin-Creeks-Operation.aspx
Goldstrike	9,074,000	0.16 (oz/ton)	1,456,000	https://barrick.q4cdn.com/788666289/files/technical-reports/goldstrike-04252017.pdf
Goldstrike Historic	-	-	42,000,000	https://en.wikipedia.org/wiki/Goldstrike_mine
Carlin Trend Historic (including Goldstrike)	-	-	65,000,000	https://ausimm.com/product/gold-deposits-of-the-goldstrike-mine-carlin-trend-nevada/
Long Canyon (reserve)	18,400,000	2.29	1,300,000	https://www.mining-technology.com/projects/long-canyon-gold-mine-nevada/
Pipeline Deposits (combined prod'n)	-	-	23,000,000	https://en.wikipedia.org/wiki/Cortez_Gold_Mine
Cortez Hills (M + I)	56,730,000	1.75	3,170,000	https://barrick.q4cdn.com/788666289/files/doc_downloads/2019/07/Barrick-Gold-Corporation-Technical-Report-on-the-Cortez-Mine-March-22-2019.pdf
Groundrush	47,000,000	4.56	6,900,000	https://mrdata.usgs.gov/sedau/show-sedau.php?rec_id=103
Comstock Mine (historic)	-	-	8,256,000 ozs Au 192,000,000 ozs Ag	https://www.geologyforinvestors.com/great-deposits-comstock-lode/

References to Historic and Current Resources and Reserves

Mine/Deposit	Tonnes	Grade (g/t Au)	Total Ounces Au	Reference
Hasbrouck Project	45,270,000	0.48	762,000	http://wkmining.com/projects/hasbrouck_development/