



INVESTOR PRESENTATION MAY 2021



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Competent Person's Statement

The information in this report that relates to Exploration Results in relation to the Enmore Gold Project and Mount Day Project is based on, and fairly represents information and supporting documentation compiled by Mr. Rhod Grivas, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Grivas has sufficient experience that is relevant to the style of mineralisation and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Grivas consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resource estimates, Exploration Results and general project comments in relation to the Holly Kaolin Project is based on information compiled by Nicholas Revell, a Competent Person who is a Member of The Australian Institute of Geoscientists. The information in this announcement that relates to Mineral Resource estimates, Exploration Results and general project comments in relation to the White Knight Kaolin Project is based on information compiled by Dr John Parker, a Competent Person who is a Member of The Australian Institute of Geoscientists. This information has been reviewed by Mr Nick Revell. Mr. Revell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

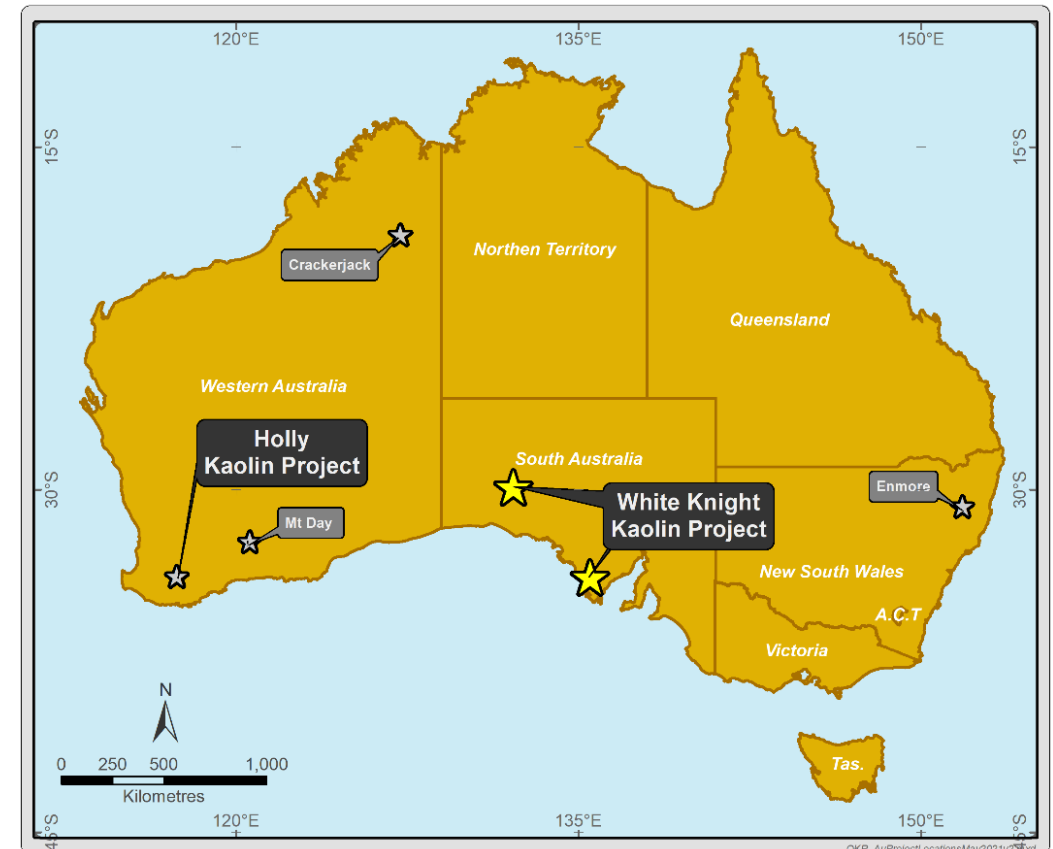
This release was authorised by the Board of Okapi Resources Limited.

Kaolin and Halloysite Projects

- Acquisition of large scale Kaolin Halloysite and Heavy Minerals Sands SA and WA with a combined land package of ~2,127 km²
- Holly Kaolin Project in Western Australia – historical drilling results and recent site visit confirm the presence of Kaolin mineralisation with high visual brightness
- White Knight Kaolin-Halloysite Project in South Australia – highly prospective tenements located adjacent to Andromeda (ASX:ADN), PepinNini (ASX:PNN) and OAR (ASX:OAR) projects

Gold Projects

- Enmore Gold Project (NSW)
 - Brownfields exploration
 - Drilling approved with up to 8 initial holes planned, for 1,000m
- Mount Day Project (Lake Johnston Region, WA)
 - 10km contiguous gold in soil anomaly
 - Soil sampling completed results pending



New Dynamic Team to lead on this growing Company

Peretz Schapiro
Interim Chairman /
Non-Exec Director

Peretz holds a Masters degree in Applied Finance and has been a global investor for almost a decade. He understands the fundamental parameters, strategic drivers, market requirements and what it takes for a high growth business. Peretz has a professional background in management consulting, marketing, and fundraising. Peretz has a proven track record of developing and growing B2B focused businesses explorations companies alike. He is the Managing Director of Charidy.com, Australia's premier crowdfunding platform and fundraising and marketing consultancy, which has raised over \$100 million in the last two years alone. Peretz successfully launched and grew Charidy off the back of strong partnerships with some of Australia's most reputable institutions. Peretz is also an Executive Director of ASX listed Torian Resources Limited (ASX: TNR).

David Nour
Executive Director

David comes from private business and has a strong commercial background having worked in private wealth management and professional investment over the past 25 years with CBA & Bluestone Group.

Leonard Math
Executive Director /
Company Secretary

Mr Leonard Math is a Chartered Accountant with more than 15 years' of resources industry experience. He previously worked as an auditor at Deloitte and is experienced with public company responsibilities including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting and shareholder relations. Mr Math was the Chief Financial Officer and Company Secretary of one of the largest lithium hard rock deposit, AVZ Minerals Limited (ASX: AVZ) for more than 2.5 years. Mr Math also previously held Company Secretary and directorship roles for a number of ASX listed companies. Mr Math has been Okapi's Company Secretary since April 2019.

Capital Structure

ASX Code	OKR
Share Price (12 May 2021)	\$0.21
Issued Capital	50M
Market Cap (A\$)	\$10.5M
Cash & Listed Investments ¹	\$3.6M
Debt	\$0

Key Shareholders

McNeil Nominees Pty Ltd	11.61%
Havelock Mining Investment Ltd	9.55%
David Nour	6.95%
HSBC Custody Nominees	5.70%
No. of Shareholders	458

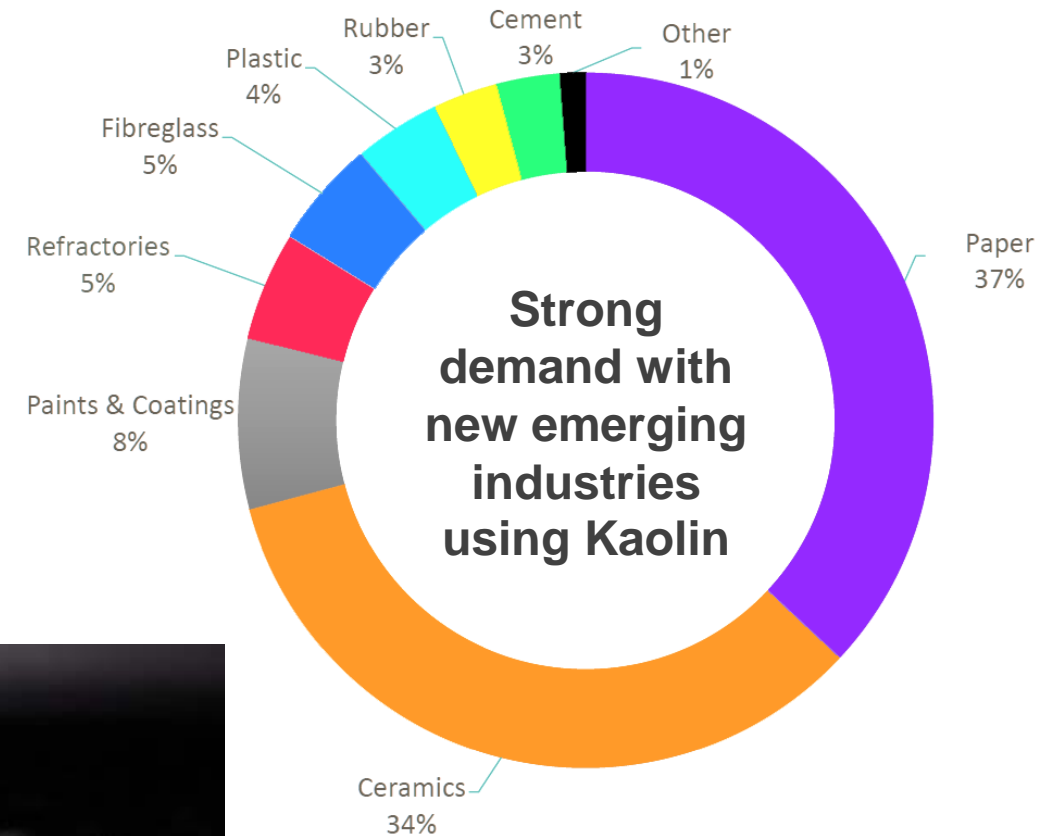
1. Cash as of 31 March 2021 – \$3.224m and \$0.378m worth of shares held in ASX: ANL and CNSX:AJN



Okapi's Kaolin & Halloysite Projects



- Chemically inert, nonabrasive material
- Current Application Industries: Paper and packaging, ceramics, paints and coatings, fibreglass, plastics, rubber, pharmaceuticals, cosmetics, concrete and agriculture
- Future Applications: Feedstock for High Purity Alumina (HPA) production. WA Kaolin's deposits are some of the purest known in Australia and being a primary deposit is free of any organic matter. This purity, particularly with respect to Iron Oxide, Titanium Dioxide and Sodium content, renders WA Kaolin's deposits an optimal feedstock for the direct synthesis of HPA 4N and 5N from kaolin ore
- Uses in Nanotechnology and emerging markets which are exploring the potential of Kaolin



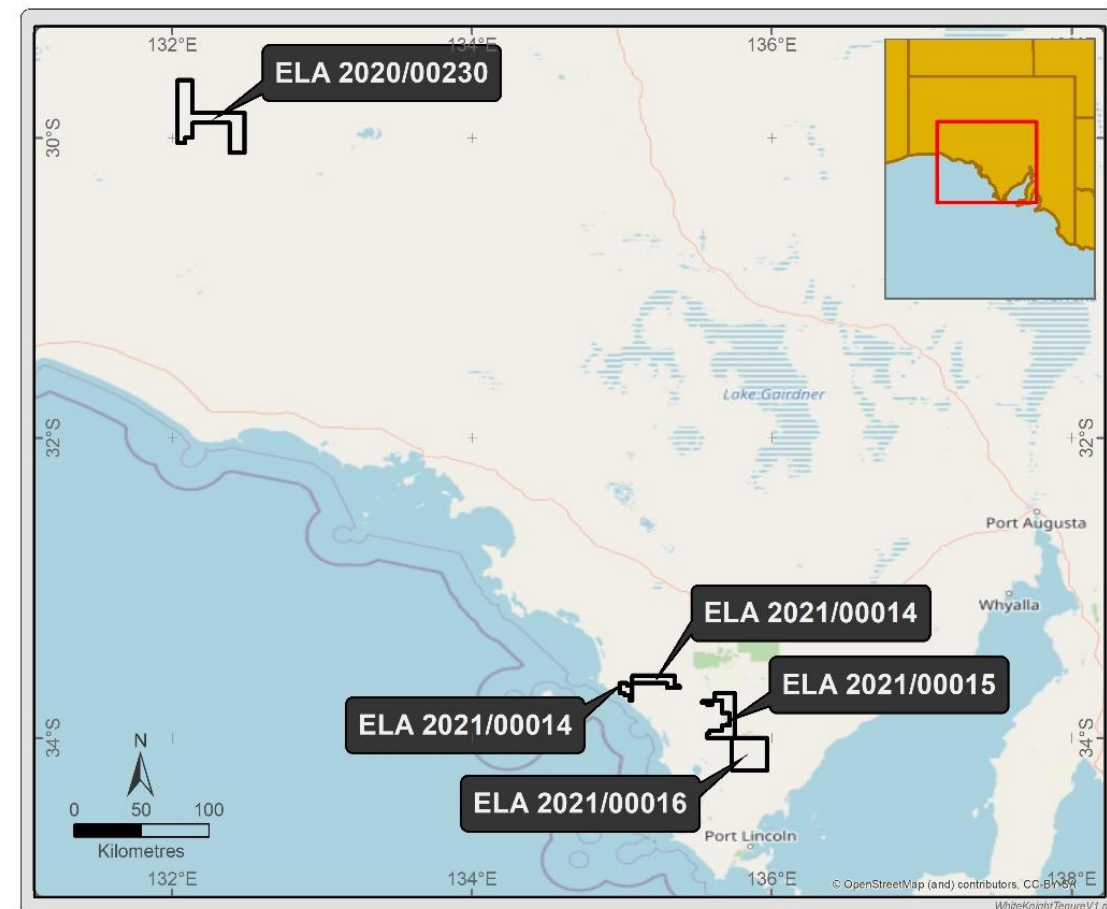
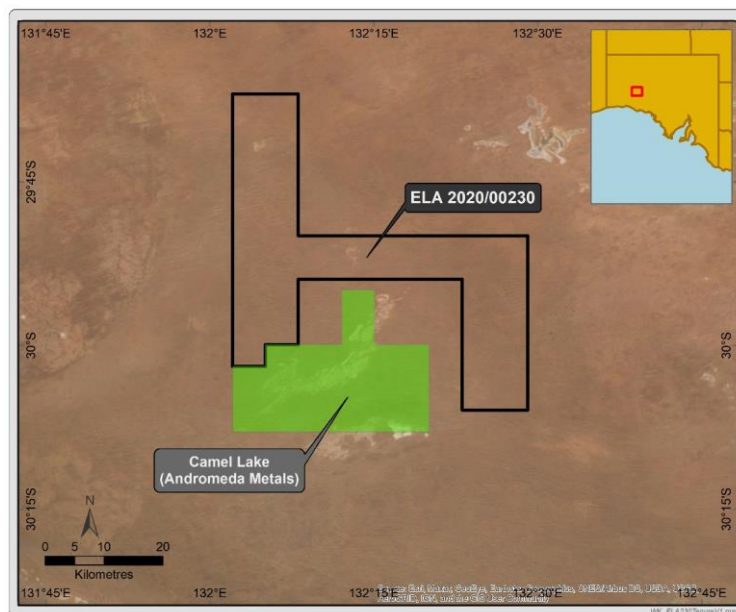
White Knight Kaolin-Halloysite Project – South Australia



Comprises four (4) exploration licence applications that span over 1,943km² on western and southern South Australia

ELA2020/00230

- Prospective for Heavy Mineral Sands and Kaolin Halloysite based on historical information
- Borders the Andromeda (ASX:ADN) Camel Lake Project
- Andromeda outlined Camel Lakes contains some of the highest purity and most consistent halloysite discovered worldwide

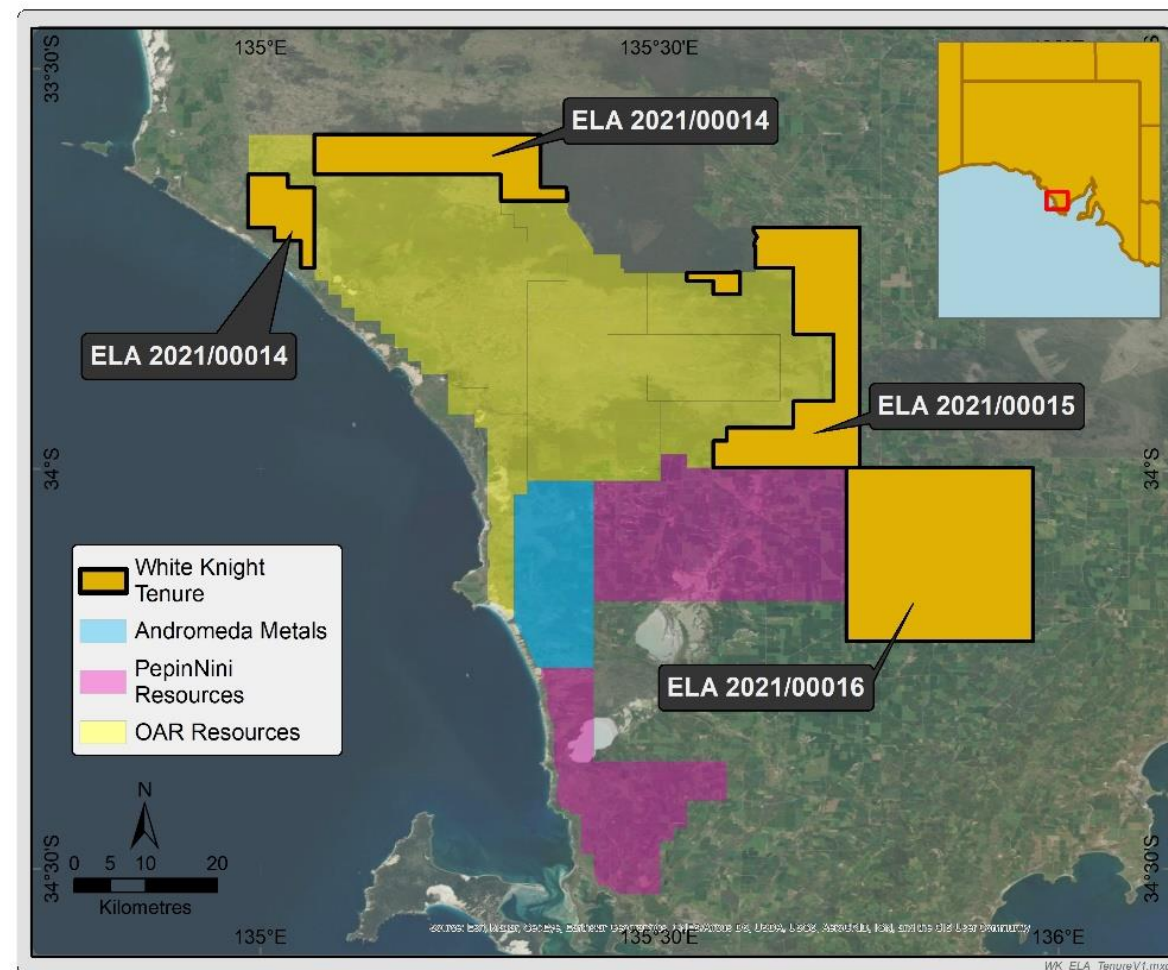


White Knight Kaolin/Halloysite Project – South Australia



ELA2021/00014, ELA2021/00015 & ELA2021/00016

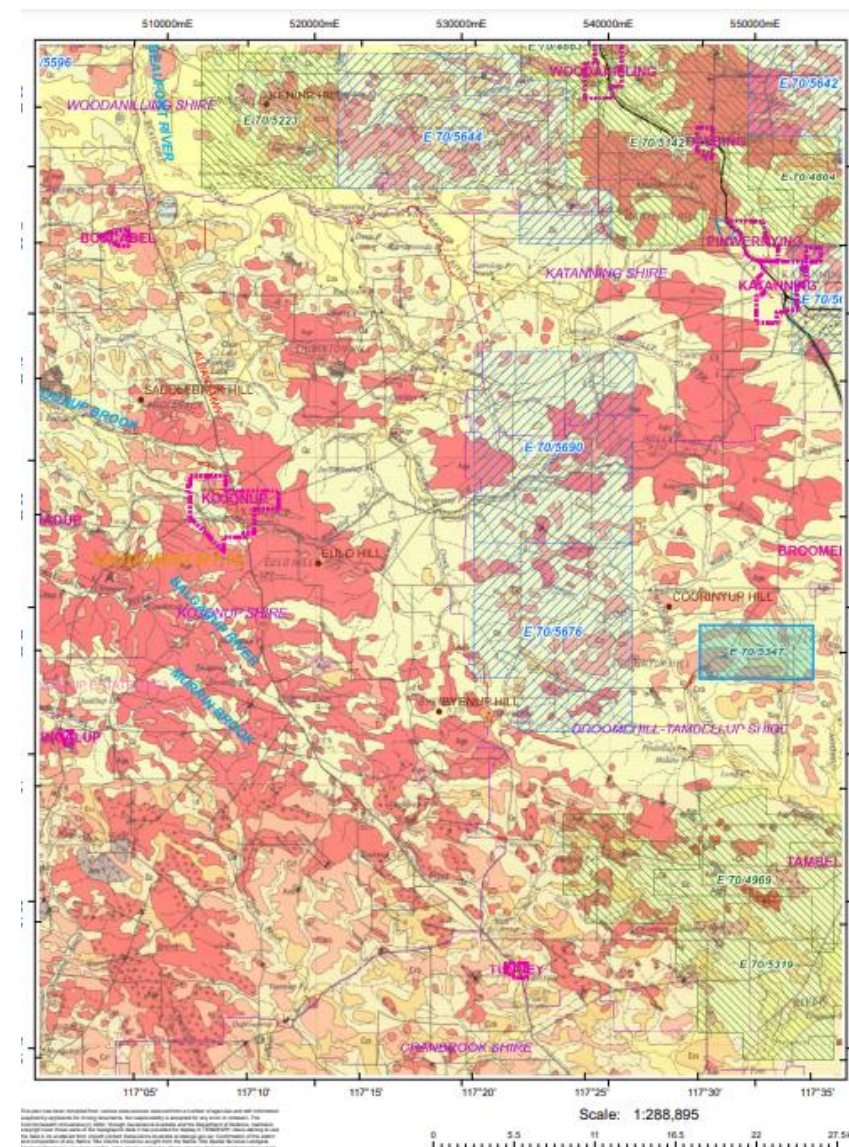
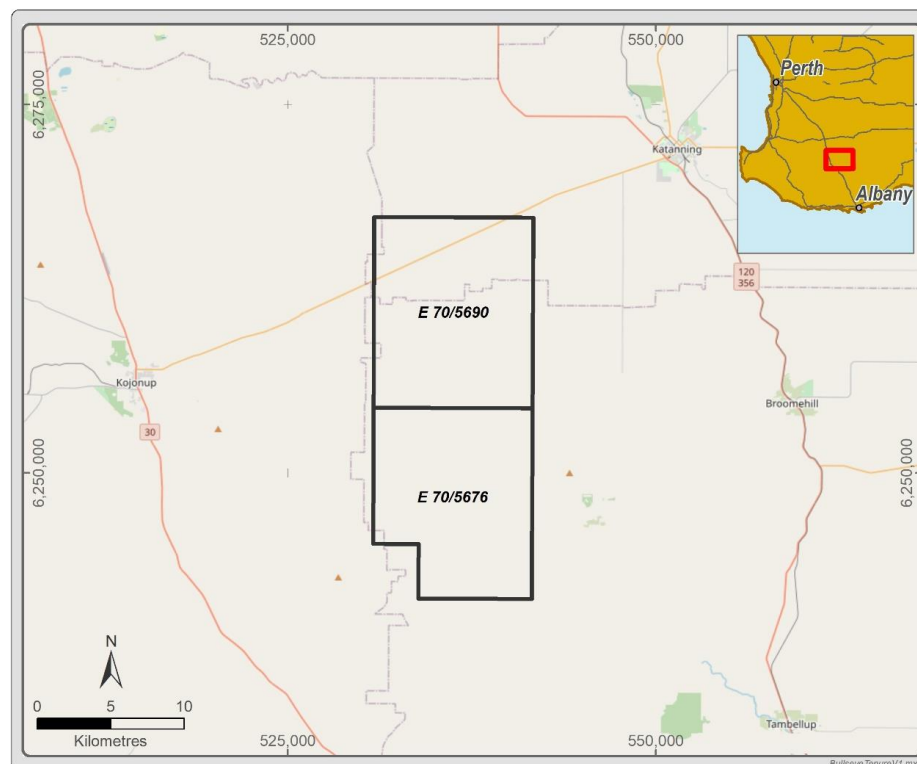
- Highly prospective for Kaolin Halloysite following recent discoveries from neighbouring companies
- ELA2021/00014 and ELA2021/00015 borders OAR Resources (ASX:OAR) Gibraltar tenements
- ELA2021/00016 borders recently acquired PepinNini (ASX:PNN) Hillside Halloysite and Kaolinite Project and circa 40km east of the Andromeda's Mount Hope Project.
- Both ELA acquired by PNN have recorded occurrences of kaolin clay and both are located directly adjacent to ADN Mount Hope Kaolin Project



Holly Kaolin Project – Western Australia

E70/5676 & E70/5690

- Holly Kaolin Project comprises 2 granted exploration licences located 20km east on Broomehill – Kojonup Road, Western Australia
- Regional geology of the project shows kaolin occurrences throughout the project area, classified as primary deposit formed by in-situ weathering of the felsic granites



E70/5676 & E70/5690

- All sites visited in December 2020 confirmed widespread outcropping Kaolin mineralisation
- The areas have been deeply weathered, forming an intensely leached kaolinised zone
- All sites visited have high visual white brightness of Kaolin
- Samples collected during site visit

Site ID	Easting	Northing	Sample Taken	Geology	Inside Tenement
1	534035	6250132	No	Kaolin	Yes
2	534033	6249825	Yes	Kaolin	Yes
3	534206	6247177	No	Kaolin	Yes
4	539727	6250297	No	Fe pisolite	Yes
5	541421	6248290	No	Kaolin	Yes
6	541328	6254182	Yes	Kaolin	No
7	542279	6268368	No	Kaolin	No
8	539779	6267167	No	Kaolin	No

Table 1: Kaolin Sample Locations at Holly Kaolin Project



Historical Drilling - E70/5676 & E70/5690

- A large-scale drilling program utilising air-core drilling was completed in January 1995
- Wide-spread reconnaissance drill results include some encouraging high brightness kaolin intercepts (>85%)
- Previous drilling intersected 5-15m zones of bright white Kaolin

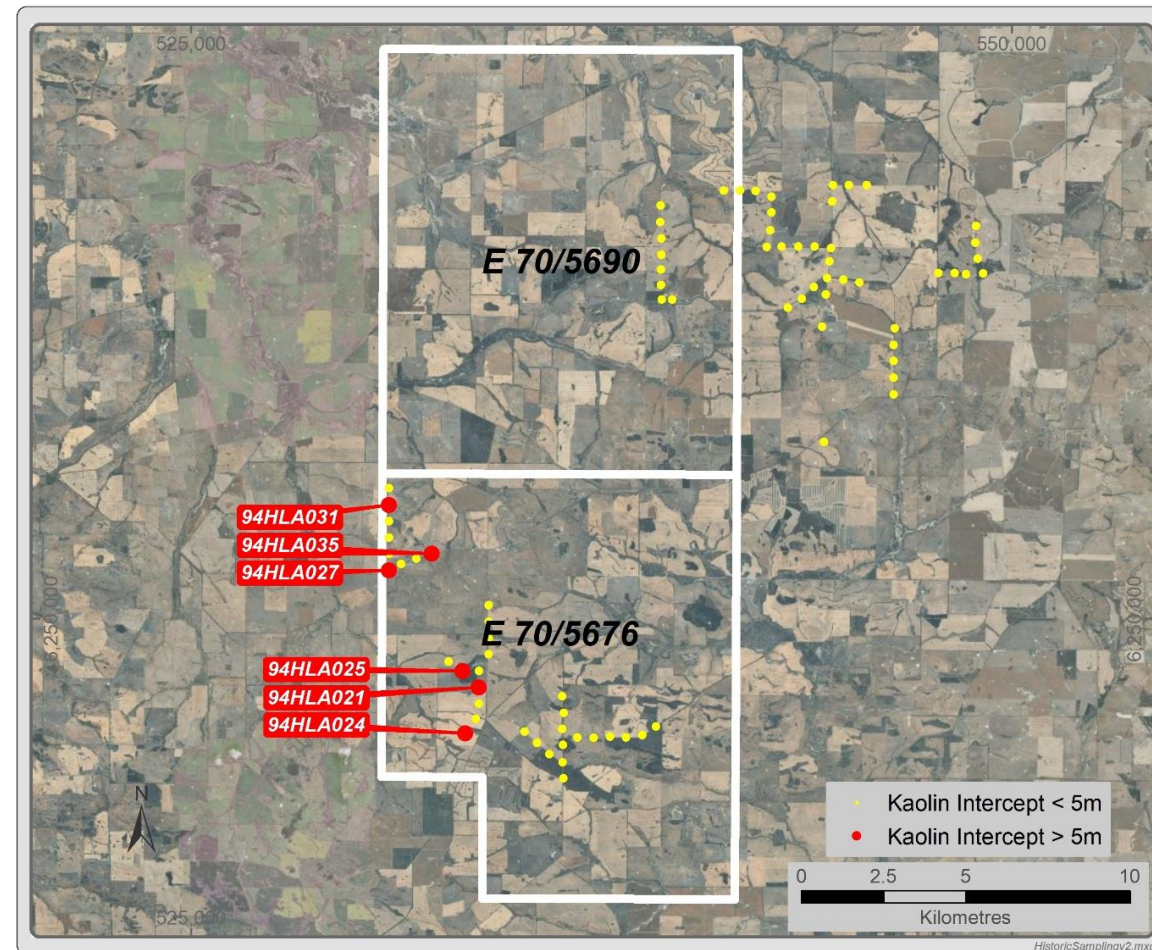


Figure shows typical feed stock dam on Punchmir Road, highlighting kaolin mineral present

Exploration Program for 2021

- Regional Mapping
- Further soil sampling program
- Stakeholder engagement and land access
- Maiden drilling program
- Resource Estimation

HOLE NO.	DFROM	DTO	SAMPNO	DPO	ECOND1	MINUS5	MINUS2	BRIGHTNESS %	YELLOWNESS	L	A	B
94HLA005	8	9	3791844	55213	1.25	91.34	75.04	82.58	8.26	95.1	0.1	4.3
94HLA005	9	10	3791845	55213	1.41	89.73	67.01	82.33	7.53	94.76	0.2	3.9
94HLA005	10	11	3791846	55213	1.56	87.73	63.4	82.86	7.09	94.88	0.1	3.7
94HLA005	11	12	3791847	55213	1.4	87.98	63.04	84.98	6.53	95.67	-0.1	3.5
94HLA005	12	13	3791848	55213	1.68	87.61	67.63	81.08	8.67	94.53	0.2	4.5
94HLA005	13	14	3791849	55213	1.55	85.25	64.43	80.62	7.8	94.07	0	4.1
94HLA008	5	6	3791856	55213	1.99	86.23	65.71	79.17	10.38	94.12	0.5	5.3
94HLA009	2	3	3791858	55213	2.1	89.47	73.2	69.6	13.27	90.27	0.6	6.6
94HLA014	6	7	3791864	55213	3.06	94.56	71.84	85.14	7.07	95.86	0.3	3.6
94HLA014	7	8	3791865	55213	3.21	94.32	73.1	82.45	9.48	95.27	0.9	4.7

Table 2: Selected historical drill results in Holly Kaolin Project

*Refer to ASX announcement dated 12th May 2021 for full historical drilling results

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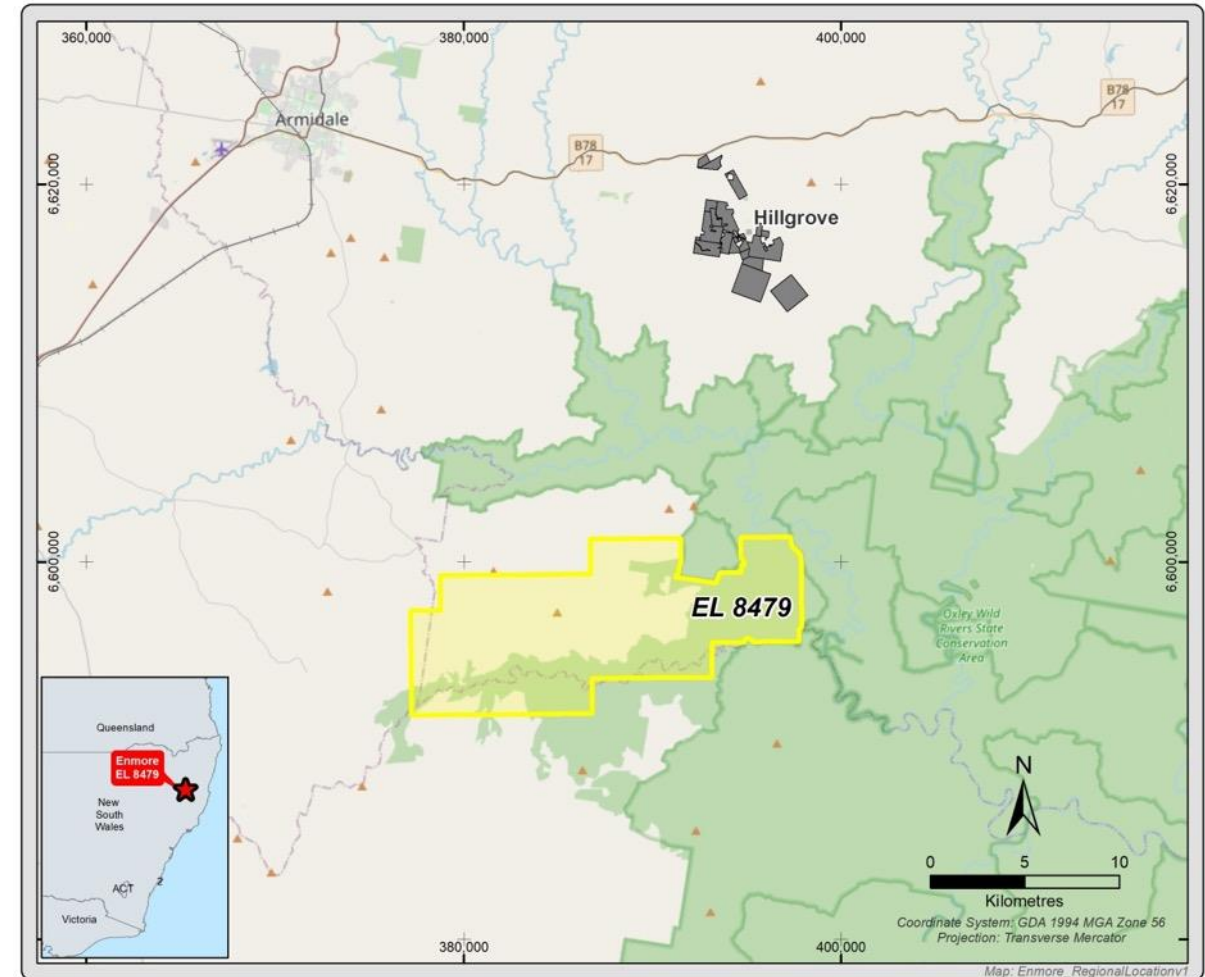
Okapi's Gold Projects



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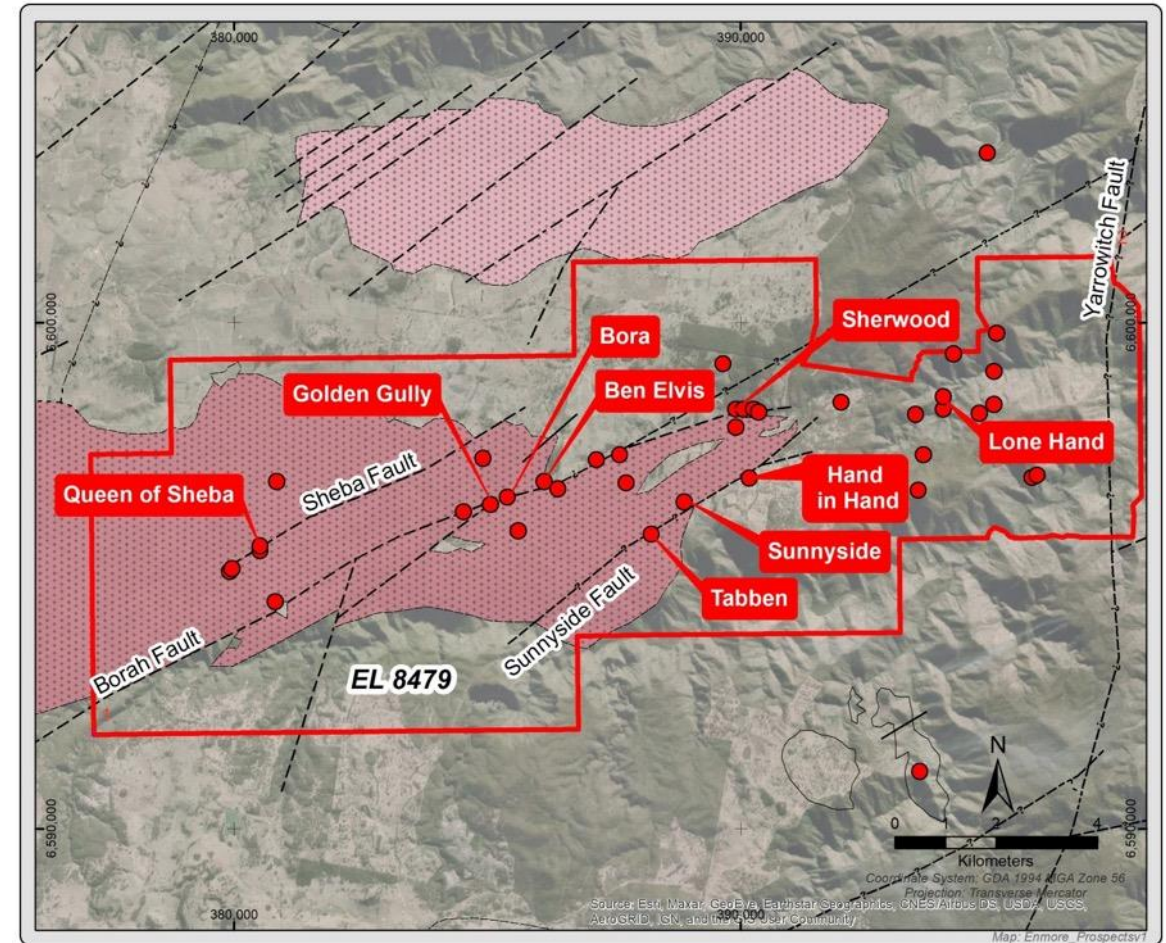
Enmore Gold Project

- Located in the New England Fold Belt, northern NSW
- In proximity to Hillgrove Gold-Antimony Mine (Red River ASX:RVR), recently recommenced production
- Gold was first discovered in the area in 1876 and intermittently mined till 1940. Production from the Enmore Field was dominated by the Sherwood Mine (347.5koz @ 9.3g/t)
- Good access and located close to regional services
- On the Enmore Project there has been a significant amount of mostly shallow historical drilling and surface work, with ~200 historic holes completed, with only a limited number of deeper holes.
- The exploration potential remains high with a number of the 39 identified prospects untested using deeper drilling or modern targeting methods
- Enmore is a low cost entry, drill ready project, with drilling approved and commencing upon securing a drill rig.



Enmore Gold Project

- A total of 39 prospects and targets have been identified across the project
- Initial priority targets will be at the Sunnyside and Bora Prospects.
- Both these prospects have proven mineralisation, and drilling is designed to test extensions at depth.
- Drill core from the historic drilling will assist in the targeting of the proposed drilling
- The proposed drilling is designed to assist with determining the orientation of the mineralised structures
- There is scope to trial the use of geophysical methods, such as Induced Polarisation (IP) to delineate sulphides and structural targets.



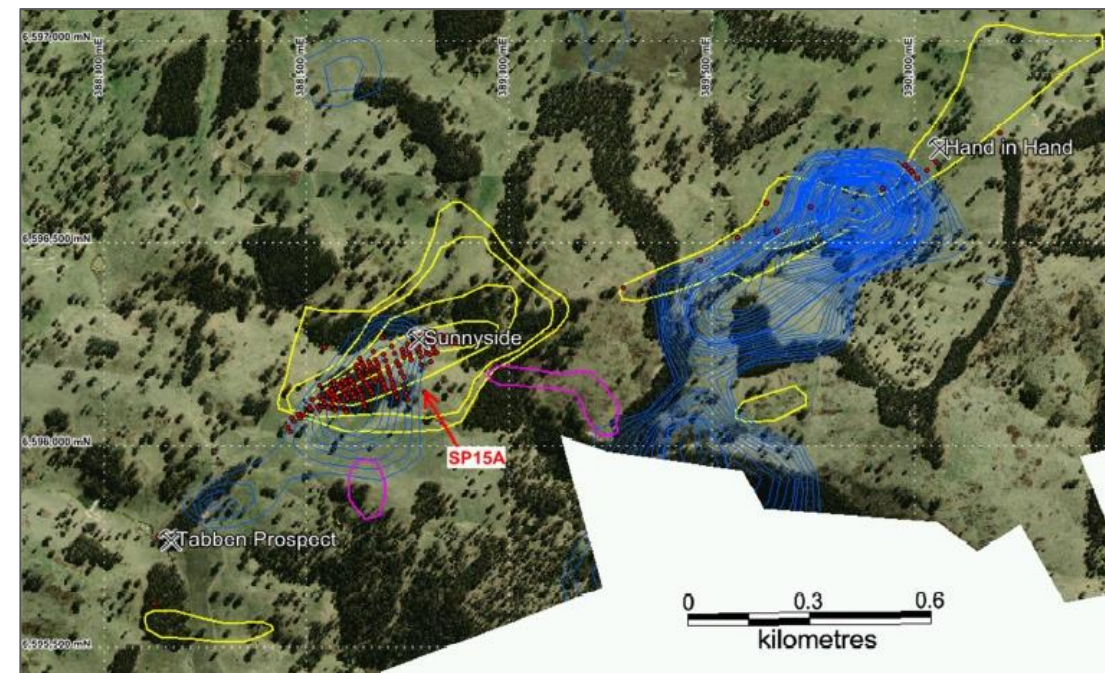
Enmore Gold Project – Sunnyside Gold Prospect

Sunnyside Gold Prospect

- Sunnyside is part of a 2.5km long regional structure
- Gold mineralisation occurs in vertical to sub-vertical structures with an overall east-northeast trend
- Interpreted crossing cutting structures are also mineralised but not adequately tested

Significant historic intersections include*:

- 22m @ 2.66g/t from surface including;
4m @ 11.94 g/t Au from surface (hole SP3B)
- 20m @ 1.7 g/t Au from 18m, including;
4m @ 4.4 g/t Au from 21m (hole SP24E)
- 2m @ 14.6 g/t Au from 46m (hole SP13E)
- 8m @ 3.0 g/t Au from surface, including;
2m @ 2.8 g/t Au from surface (hole SP4C)
- 12m @ 1.9 g/t Au from 6m, including;
6m @ 2.4 g/t Au from 12m (hole SP24C)
- 10m @ 2.8 g/t Au from 0m, including;
2m @ 6.2 g/t Au from 8m (hole SP18B)

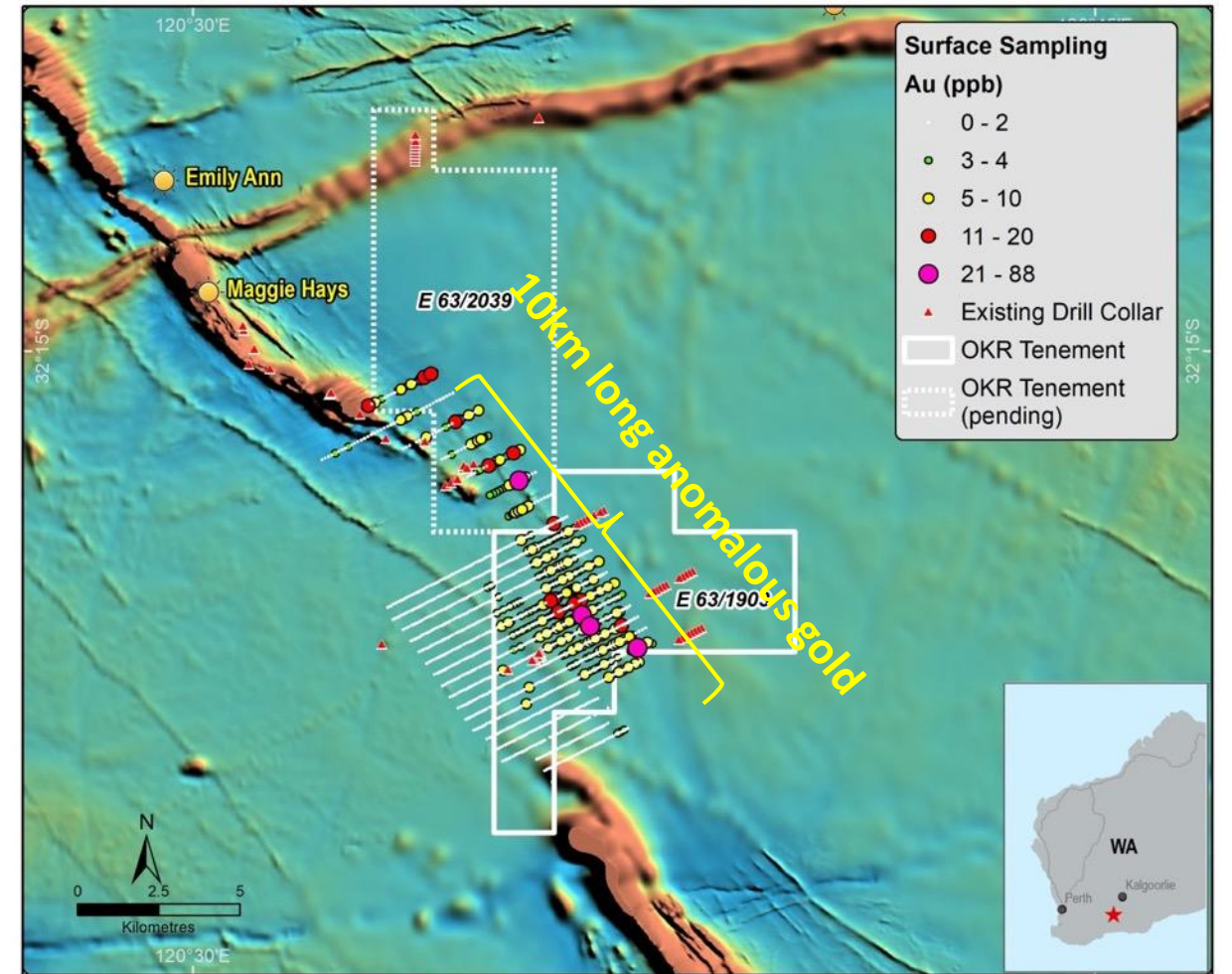


- Historic drill collar
- Gold in soil contour
- Molybdenum in soil contour
- Bismuth in soil contour

*Full details released in ASX release: Okapi to Acquire Enmore Gold Project and Raises \$2.5M, 17th December 2020

Mount Day Project – Western Australia

- Located in the Mount Johnstone Greenstone Belt. Adjacent to the Maggie Hays Nickel Mine
- Located in a forgotten greenstone belt, known for nickel but under-explored for gold.
- Farm-in with Lithium Australia (ASX:LIT) for tenement, with key Terms*:
 - \$100,000 minimum expenditure
 - \$0.8m expenditure to earn 75%
- Additional 100% owned ELA63/2039 covering northeast extension of gold anomaly
- Over 10 km of anomalous gold coincident with regional structures. Despite a continuous soil anomaly there is limited to no drilling.
- Existing drilling not focused on the main gold in soils trend but focused on rock chip results, historic shafts and nickel.
- Highlights from previous explorers include*:
 - 2m @ 11.04 g/t Au, LJPC004 (RC): 26-28m
 - 1m @ 1.64 g/t Au, LJPC005 (RC): 26-27m
 - 3m @ 1.74 g/t Au, LJPC0058 (RC): 71-74m

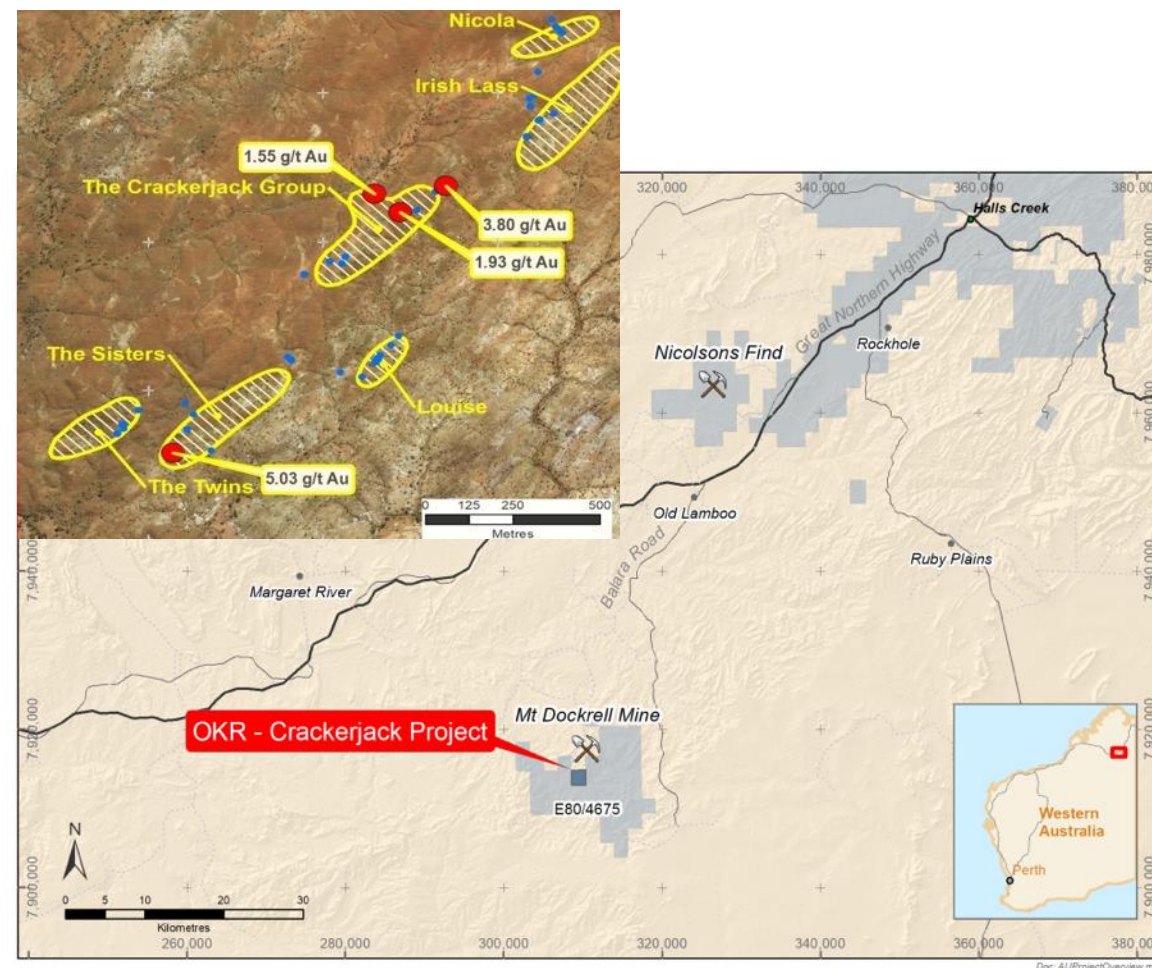


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*Full details released in ASX release: Okapi enters into Western Australian Gold Project, 3rd September 2020

Crackerjack Project – Western Australia

- Located ~85 kilometres south-west of Halls Creek in the Kimberley District (WA)
- Several historic gold mines are located on and around the project area.
- This project has significant strike extensive historical gold workings highlighting the potential for a large gold system to be discovered.
- The Crackerjack Project has only been partially drill tested, Significant historic drilling intersections include*:
 - 3m grading 19.2g/t gold
 - 3m grading 3.99 g/t gold
 - 3m grading 3.31g/t gold
- The Crackerjack Gold Project area demonstrates potential for various styles of mineralisation including Shear/vein-hosted Cu-Au-Ag



Diversified projects

Transformational projects acquired

New and dynamic Board and management

Well funded with \$4m cash in bank

Tight capital structure

Kaolin Halloysite Project

- Highly prospective with Kaolin Halloysite
- Located within OAR, ADN and PNN Projects
- Emerging markets for Kaolin Halloysite
- Exploration to commence immediately at Holly Kaolin Project

Enmore Gold Project

- Prospective gold anomaly to be pursued
- Targets defined for follow up soil surveys and detailed magnetics
- Drilling program approved and rigs secured
- Drilling comprising an initial 8 holes for 1,000m to commence early June

Mount Day Project

- Soil sampling completed pending results
- Potential drilling program in 2021

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