

1 June 2021

Drill Rig Secured for Enmore Gold Project Drilling

Highlights

- Drilling scheduled to commence by end of this week at the Enmore Gold Project, NSW
- Initial 8 – 10 holes planned for 1,000m on two priority prospects
- The Enmore Gold Project has a potentially analogous geological setting to the nearby Hillgrove Antimony-Gold Mine (Red River Resources – ASX:RVR)

Okapi Resources Limited (ASX:“OKR”) (“**Okapi**” or “**Company**”) is pleased to advise that drill rig has been secured for the Enmore Gold Project drilling program. An initial 8 to 10 holes are planned for a minimum of 1,000m to evaluate the two priority targets identified at the Sunnyside and Bora Prospects (Figure 1). One of the primary aims of the first pass drilling will be to show the potential for the Enmore Gold Project and follow up on some of the historic high grade drill intercepts at the Sunnyside Prospect, including*:

- 22m @ 2.66g/t gold from surface,
 - including 4m @ 11.94 g/t gold from surface (hole – SP3B),
- 20m @ 1.7 g/t gold from 18m,
 - including 4m @ 4.4 g/t Au from 21m (SP24E),
- 2m @ 14.6 g/t gold from 46m (hole SP13E).

*Refer to ASX release dated 17 December 2020, “Okapi to Acquire Enmore Gold Project and Raises \$2.5M”.

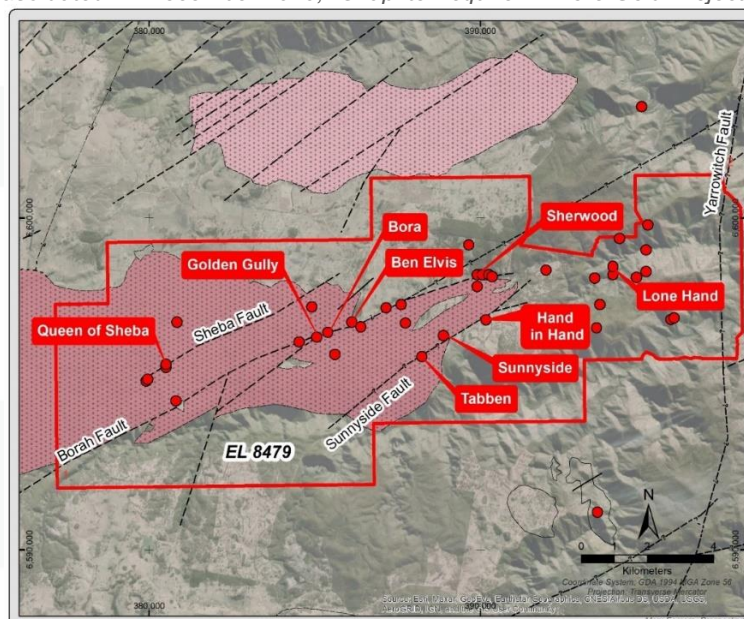


Figure 1: Enmore Gold Project in NSW – Location Plan

The structural setting broadly similar to that observed at the nearby Hillgrove Antimony-Gold Mine (Red River Resources, ASX:RVR) remains underexplored at the Enmore Gold Project and presents Okapi with a future exploration opportunity to target a similar structural setting.

Okapi's Executive Director, Mr Dave Nour said, "We are very pleased to be able to secure a drill rig especially during this busy period. Preparation work for the drilling has already commenced and drilling is expected to commence immediately after the arrival of the drill rig this week."



Figure 2: Okapi's exploration team with equipment arriving at the Enmore Gold Project site



Figure 3: Pads being cleared for drilling

This announcement has been authorised for release by the Board of Okapi Resources Limited.

For further information please contact:

Leonard Math

Executive Director & Company Secretary

Okapi Resources Ltd

T: 08 6117 9338

E: leonard.math@okapiresources.com

For more information please visit: www.okapiresources.com

References:

ASX announcement dated 17 December 2020, "Okapi to Acquire Enmore Gold Project and Raises \$2.5M"

COMPETENT PERSON

The information in this report that relates to Exploration Results is based on information previously reported by the Company and reviewed by Mr Rhoderick Grivas. Mr Grivas is a member of The Australasian Institute of Mining and Metallurgy 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 Grivas consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.