



ASX Announcement

ASX Code: OKR

22 June 2018

OKAPI DRC PROJECTS UPDATE

Okapi Resources Limited (ASX:“OKR”) (“Okapi” & “Company”) is pleased to update the market with respect to both the legal due diligence process and technical works in process on the Katanga Cobalt/Copper Project, as well as the Mambasa Gold Project.

Legal Due Diligence – Katanga Cobalt Copper Project

Okapi has secured a further extension and now has up to 180 business days from the original agreement date of 18 January 2018, so as to finalise legal due diligence. This extension was mutually agreed with the vendor, Rubamin FZC, UAE (“Rubamin”) and its wholly owned and controlled DRC subsidiary, Rubaco Societe a Responsabilitee (“Rubaco”), to provide them additional time for presentation of all requested legal documentation to the satisfaction of Okapi and its in-country legal counsel.

The Company remains positive about the technical aspects of the projects and will continue with limited ongoing field work to further assess the assets

Operational Update – Mambasa Gold Project

Okapi has now completed collection of some 499 infill soil samples including 12 rock chips, and 24 QAQC samples (*Figure 1*).

Samples are being prepared on site for a duplicate to be left with the local Mines Department, as is required by law, with all 499 samples being readied for transport to Lubumbashi for sample preparation at ALS Laboratories Lubumbashi and onforwarding to ASL South Africa for determination of precious (Au, Ag) and other pathfinder elements. Results will be reported as soon as they are received and analysed by senior technical staff.

It is hoped that results of the infill soil sampling will allow targeting of scout drill holes at the project which will be undertaken in the next phase of exploration work at site.

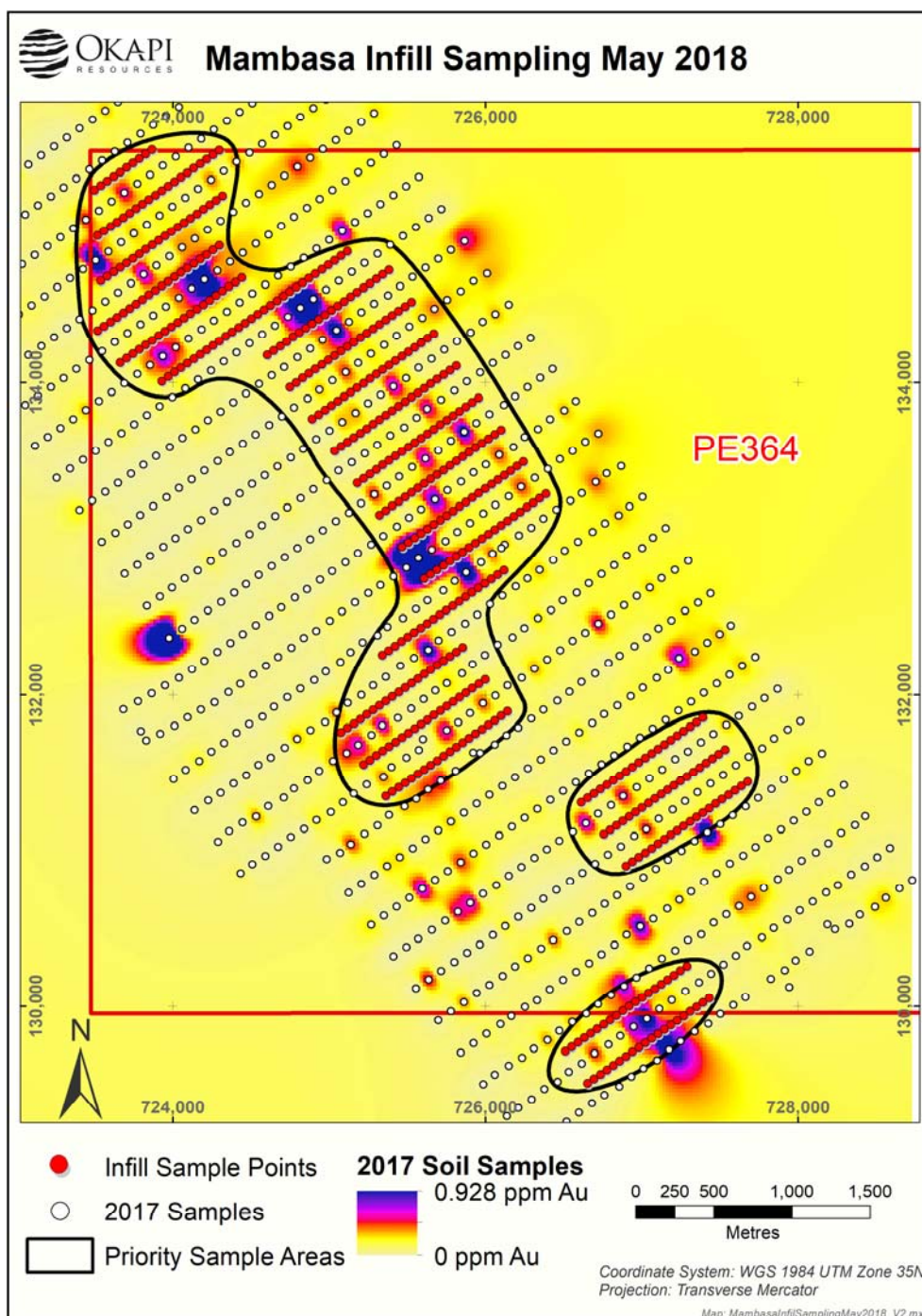


Figure 1. Infill Soil Sampling Completed at the Mambasa Gold Project

About Okapi Resources

Okapi Resources Limited is a new minerals exploration company focused on the discovery and commercialisation of mineral deposits in the Democratic Republic of the Congo (DRC) and Western Australia.

Okapi's primary objective is to discover and develop mineral resources from its current portfolio. The Company has carefully selected two initial projects with historical workings and excellent results. Okapi has a team of professionals with an exemplary record of success and with a particular history in Western Australia and the Democratic Republic of Congo (DRC).

Okapi is also pursuing a growth strategy that aims to appraise and secure further exploration and development opportunities within gold and mineral endowed districts.

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