



## Quarterly Activities Report

### For the Quarter ended 31 December 2018

**ASX: OKR**

**Issued shares**

34,342,867

as at 31 December 2018

**Board of Directors**

*Klaus Eckhof*  
Non-executive Chairman

*Nigel Ferguson*  
Managing Director

*Raymond (Jinyu) Liu*  
Non-executive Director

**Company Secretary/CFO**

*Craig Nelmes*

**Registered Office**

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29 January 2019

## HIGHLIGHTS FOR THE QUARTER

### Crackerjack Project, Western Australia

- Phase 2 rock chip exploration program results received
- The second stage program was a mapping and sampling program focused on anomalies identified from the first field program.
- Results included;

<b>The Sisters</b>	– up to 5.0 g/t Au.
<b>Crackerjack NE</b>	– up to 3.8 g/t Au,
<b>Crackerjack</b>	– up to 1.9 g/t Au,
<b>‘Crackerjack Shear’</b>	– up to 1.5 g/t Au,

- Multi-element analysis shows a weak base metal association with gold mineralization that will assist with exploration programs moving forward.

### Mambasa Project, DRC

- Work during the December Quarter was restricted to planning of follow up work to the recently completed soil sampling program.
- Monsoonal rains - seasonal access restrictions to the Mambasa project area, further field work is not planned until after the wet season when access is regained in the month of February 2019.

### Project Opportunities

- Okapi continues to evaluate gold project acquisition opportunities in the DRC.

### Corporate

- Okapi remains well funded with end of quarter cash reserves of \$4.2 Million
- Okapi participated in a strategic private placement in ASX listed Amani Gold Limited, the holder of two exploration permits known as the Giro Project in the Moto Greenstone Belt, DRC

**Okapi Resources Limited** (ASX: OKR, “Okapi”, “Company”) is pleased to report on activities completed during the December 2018 quarter.

## The Crackerjack Project (100% owned)

The Crackerjack Project is located in the southern Halls Creek Mobile Belt, along the eastern edge of the Kimberley Craton in the Kimberley Goldfields of Western Australia (Figure 1).

Within the Crackerjack Project, the predominantly epiclastic felsic volcanic rocks of the Olympio Formation overlie the Biscay Formation, comprising mafic volcanics with interbedded lithic sandstones, siltstones and shales. The main mineralised horizons in the Crackerjack Project area occur close to the contact between the Biscay and Olympio Formation sediments and in, or proximal to, intrusive sills of the Woodward Dolerite. The historically mined zones are hosted in shear structures with moderate to strong propylitic alteration in the mafic volcanics and evidence of sulphide-rich arsenic, copper and lead mineralisation associated with the gold.

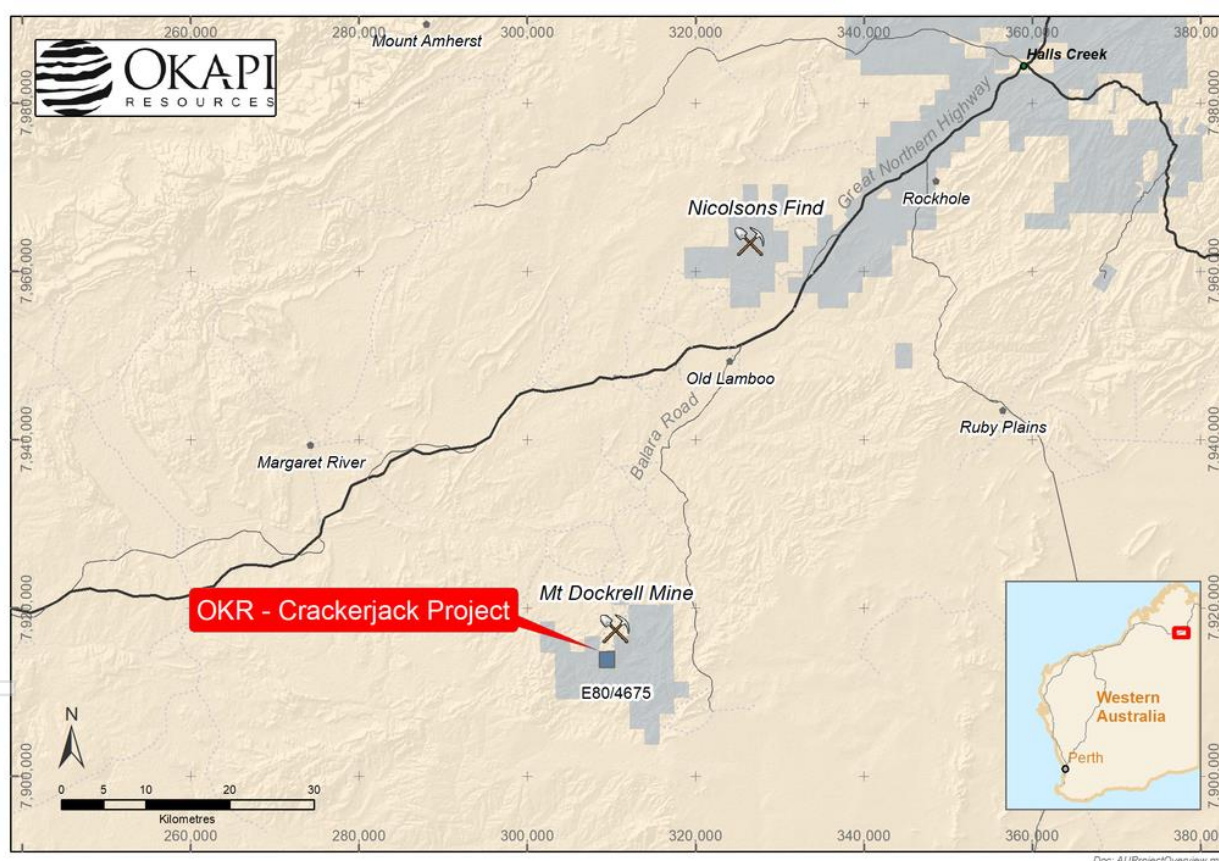


Figure 1: Crackerjack Project Location Map

## Exploration Activities for the December 2018 Quarter

Hydra Consulting Pty Ltd (Hydra) was engaged by OKR to facilitate the Phase 2 mapping and sampling on the Crackerjack Project, located approximately 85 km south-west of Halls Creek in the Kimberley Goldfield of Western Australia. The work focused around previously performed studies in an attempt to better understand initial results.

During field work conducted by Hydra in the September Quarter a total of 77 hard rock samples were taken for analysis. These samples were analysed by MinAnalytical Laboratory Services Pty Ltd (ISO/IEC17025:2005). Samples were pulverized in the laboratory to produce a 40g charge for fire assay and AAS determination for high grade gold samples or a 25g charge for aqua regia partial digest and multi-element determination using ICP.

The results of these samples were received during the December Quarter. These latest rock sample results further supported the results of the first work program around several known gold occurrences.

Significant assay results included;

The Sisters - 5.0 g/t Au;  
Crackerjack NE – up to 3.8 g/t Au;  
Crackerjack – up to 1.9 g/t Au; and  
'Crackerjack Shear' – results included 1.5 g/t Au & 0.9 g/t Au

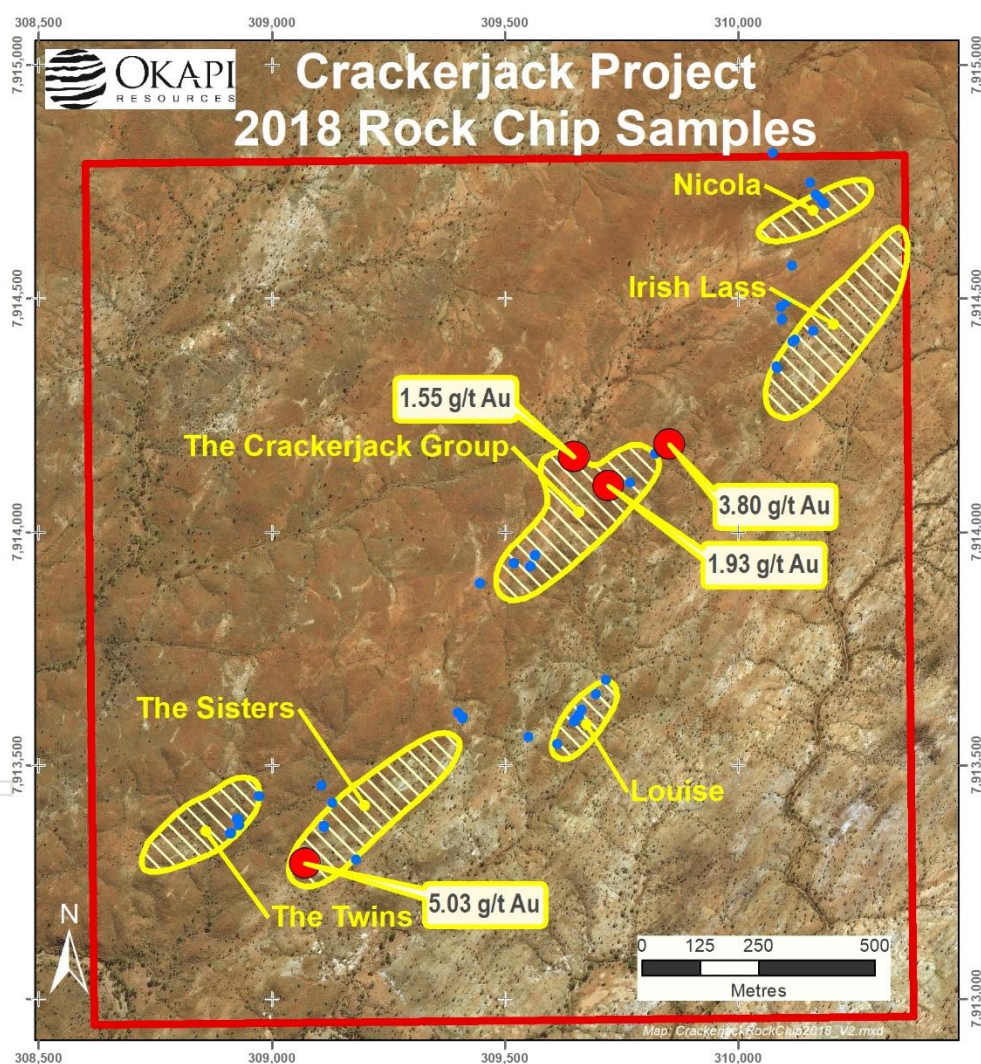


Figure 2: Phase 2 Sampling Program Location map

## The Mambasa Project (Earn up to 70%)

The Mambasa Gold Project is a brownfields project with several historical colonial gold workings and current artisanal gold activity covering over a 600-metre strike length and up to 25 metres in depth. The Mambasa Project consists of two granted licences, PE364 and PE480, located approximately 18km to the south of the town of Mambasa, in the Mambasa District of Ituri Province in the north-eastern DRC (Figure 3).

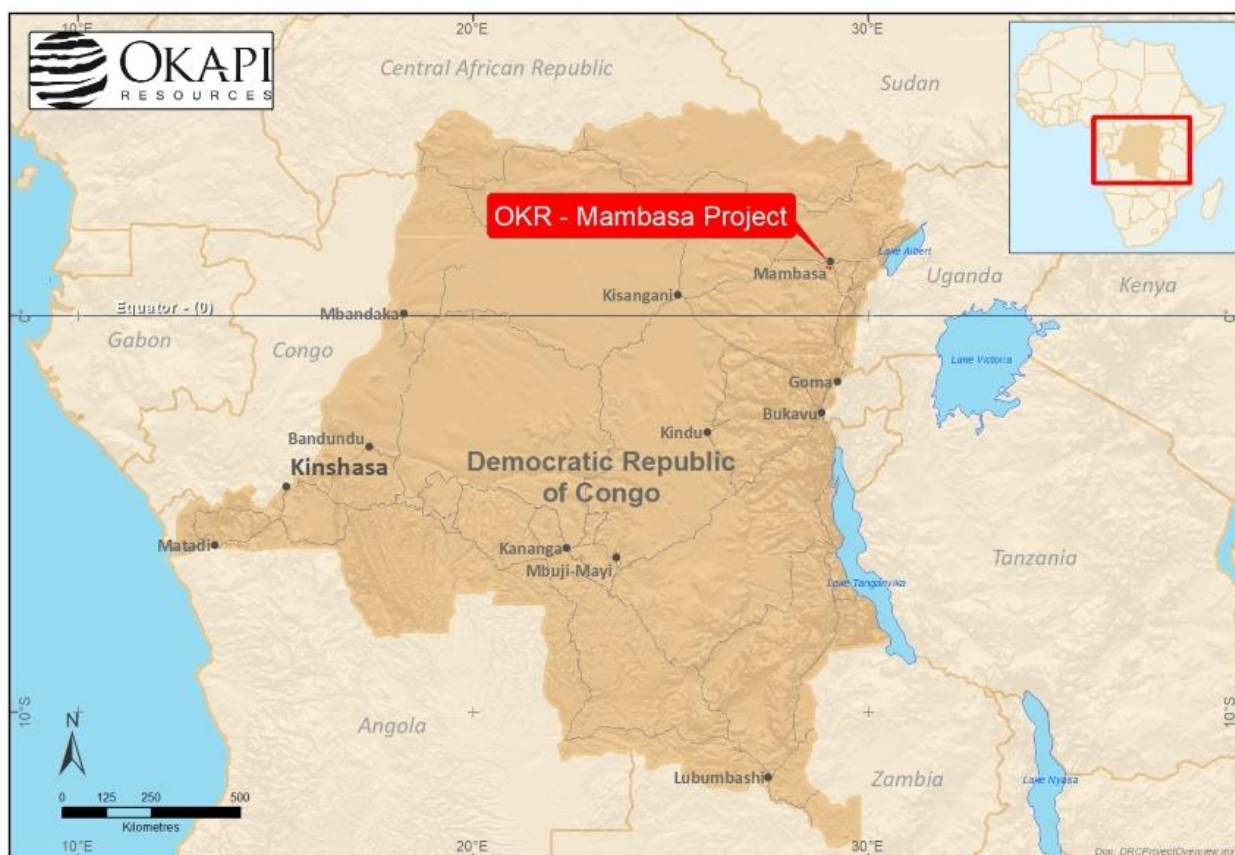


Figure 3: Mambasa Gold Project Location

The Mambasa Project is located in a region of well documented gold production and has impressive potential within a favourable stratigraphic and structural setting that is similar to other large-scale gold deposits within the region including AngloGold Ashanti's Geita (20Moz) mine in Tanzania and Loncor Resources Inc's recently defined Makapela (1Moz) and Kilo Gold's Adumbi (1.3Moz) gold projects (Figure 4).

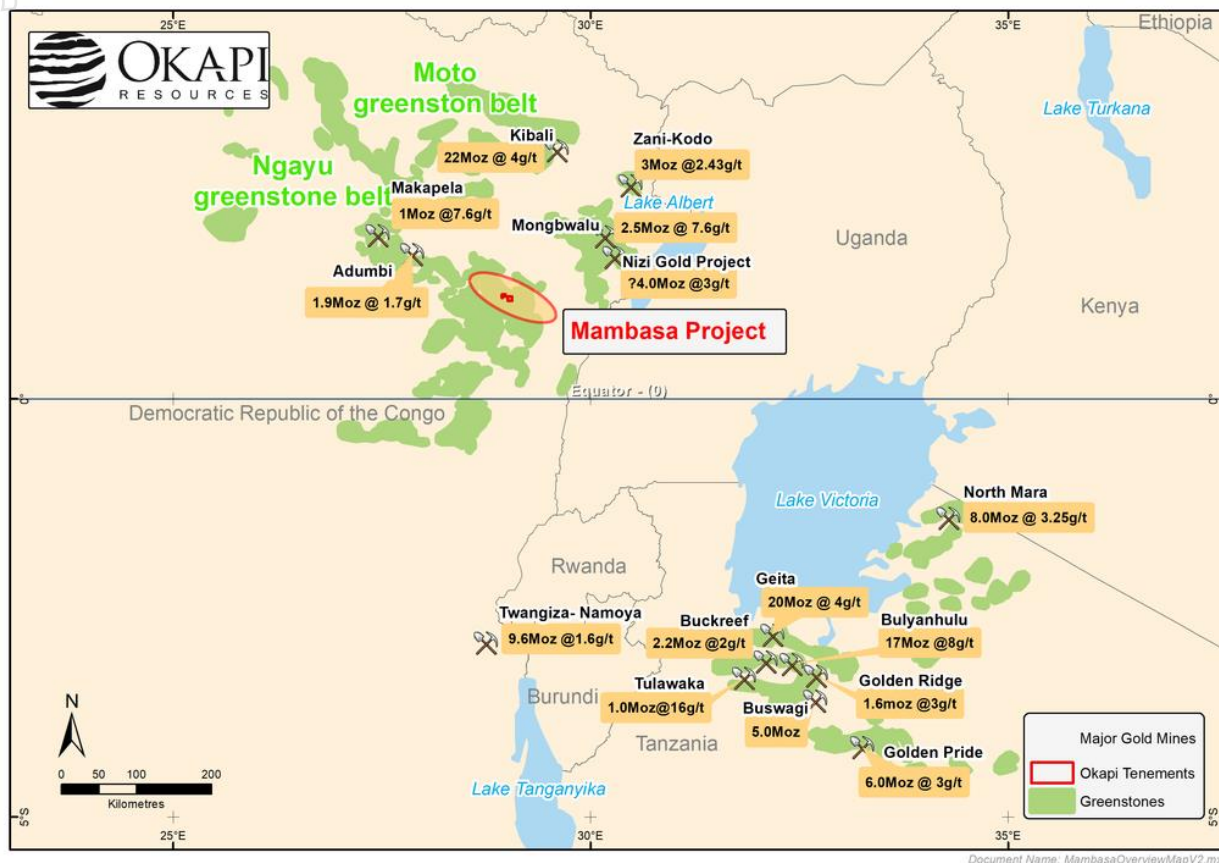


Figure 4: Regional Location Map of the Mambasa Gold Project Showing Nearby Significant Gold Projects.

### Exploration Activities for the December Quarter

Ongoing desktop analysis was undertaken during the December quarter of the results from the Stage 2 infill sampling program completed during the September Quarter. An area of interest has been defined by the previous work programs which is to be followed up when access is regained after the monsoonal wet season. Work programs have been prepared for Board approval and are scheduled to commence after the conclusion of the monsoon season.

### Corporate

Okapi held cash reserves at end of quarter of \$4.2 Million.

An investment of \$200,000 was made after Okapi participated in a private placement by ASX listed Amani Gold Limited, the holder of two exploration permits, known as the Giro Gold Project, in the Moto Greenstone Belt, DRC

## Tenement Holdings and Movements

### Schedule of Mining Tenements and Beneficial Interests Held as at the end of the December 2018 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Crackerjack	Australia	E80/4675	100%

### Schedule of Mining Tenements and Beneficial Interests Acquired during the December Quarter

Project/Location	Country	Tenement	Granted Date
Nil			

### Schedule of Mining Tenements and Beneficial Interests Disposed of during the December 2018 Quarter

Project/Location	Country	Tenement	Withdrawal Date
Nil			

#### Competent Person's Statements

The information in this report that relates to Exploration Results is based on, and fairly represents information and supporting documentation compiled by Mr. Michael Montgomery, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Montgomery is a consultant of Okapi Resources Limited. Mr. Montgomery 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. Montgomery consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.