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16 September 2021

Companies Announcement Office
ASX Limited

Updated Enmore Gold Project Drilling Results

Okapi Resources Limited (ASX:OKR) (**Okapi** or **the Company**) refers to the announcement made on the 8th September 2021 in relation to the Enmore Gold Project drilling results.

Please find an updated announcement on the Enmore Gold Project drilling results with the following key changes made:

- Change of title
- Additional disclosure in the footnote's on page 1 and 3 and Significant Intercept table
- Addition of historic drilling results and related commentary in text, tables and on images

Yours sincerely,

Leonard Math
Executive Director and Company Secretary

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

16 September 2021

Outstanding Drill Results at the Enmore Gold Project, NSW

Highlights

- Okapi's maiden drilling programme at the Enmore Gold Project returns:
  - Hole OSSRC06[1]
    - 174m @ 1.83 g/t gold from surface including
    - 100m @ 2.34 g/t gold from 59m, and including
    - 31m @ 3.05 g/t gold from 115m, with the hole terminating in
    - 3m @ 8.86 g/t gold from 171m, including
    - 1m @ 15.15 g/t gold from 172m
  - Hole OSSRC01
    - 37m @ 1.27 g/t gold from 27m, including
    - 3m @ 3.12 g/t gold from 53m
  - Hole OSSRC02
    - 39m @ 1.19 g/t gold from 51m, including
    - 12m @ 2.10 g/t gold from 70m
- Mineralisation remains open at depth and along strike with indications that grade may be increasing with depth
- Potential to define a large, shallow open-pittable gold resource
- Mineralisation analogous to that at the operating Hillgrove Gold Mine (ASX:RVR), located approximately 20km to the north of Enmore, where past production exceeds 730,000 ounces of gold
- Planning of a follow up exploration programme underway to delineate a maiden JORC Resource
- Okapi's core focus remains on advancing its recently acquired portfolio of advanced, high grade uranium assets located in the United States of America

[1]*All intercepts are downhole widths and OSSRC05 and OSSRC06 have been drilled parallel to strike and do not represent true widths. Okapi does not have enough information at this stage to estimate true width with more work required. Okapi cautions readers that true thickness are likely to be significantly thinner than the downhole widths reported.*

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Okapi Resources Limited (ASX: OKR) (**Okapi** or **the Company**) is pleased to report it has intersected significant, thick, shallow gold mineralisation in its maiden drilling program at its 100% owned Enmore Gold Project in northern New South Wales.

Exceptional results have been returned, including **174m @ 1.83 g/t gold**, from surface, with this hole, OSSRC06, ending in mineralisation, with the deepest interval returning **3m @ 8.86 g/**t gold from 171m to EOH.

Okapi Resources Executive Director David Nour commented,

"These results show the potential for a very large, shallow, high-grade gold deposit at our Enmore Gold Project, with mineralisation from surface with some of the highest grades returned below 170m. The depth potential is very encouraging and we have multiple prospects that remain untested".

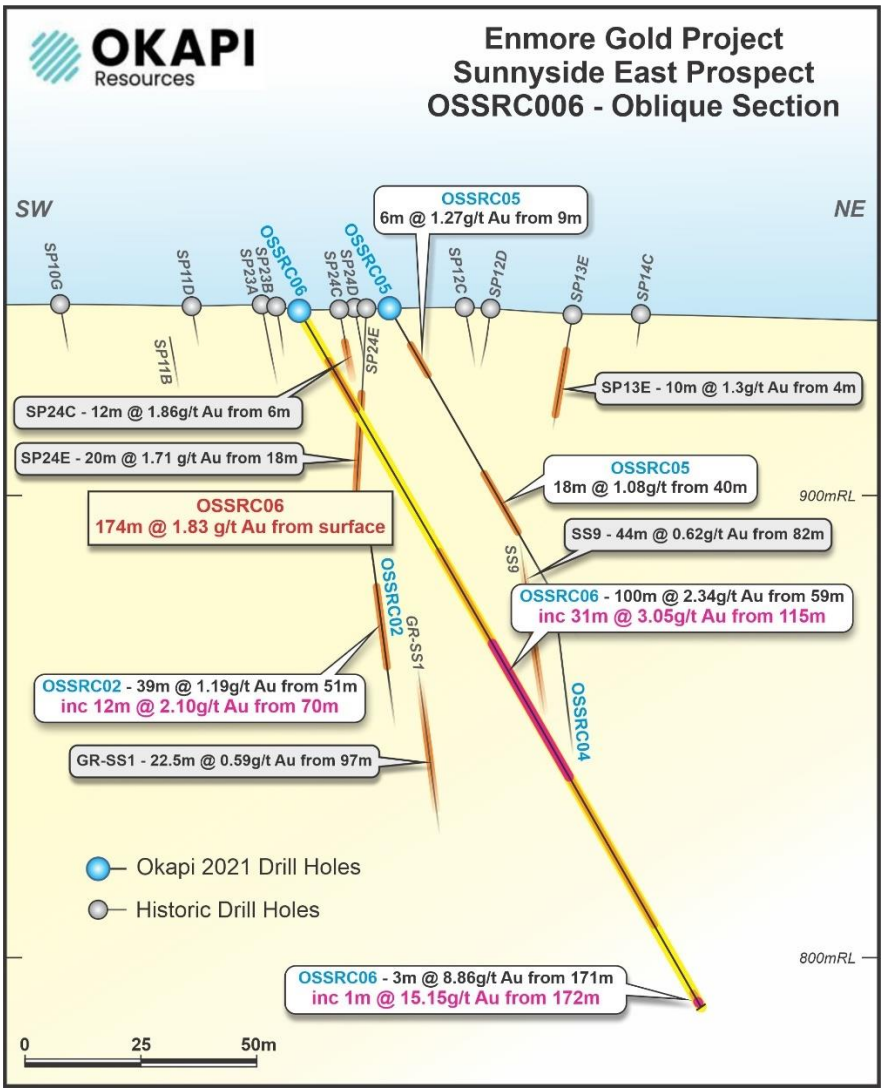

Figure 1 – Oblique section showing down hole mineralisation in select drilling completed to date at the Sunnyside East Prospect, including significant intersections in the Company's recently completed drilling program.

Enmore Gold Project Drilling (OKR 100%)

Okapi's Enmore Gold Project is located approximately 20km south of the operating Hillgrove Gold Mine (ASX:RVR), where past production exceeds 730,000 ounces of gold.

Gold mineralisation at Enmore is believed to be controlled by northwest oriented structures, similar to those that control mineralisation at the Hillgrove deposit and particularly where they intersect northeast structures.

Okapi recently completed 10 drill holes for 1,257m across three prospects, being Sunnyside East, Sunnyside West and Bora. Assay results have been returned for all holes with significant results returned from all 10 of the holes.

Sunnyside East Prospect

Significant, shallow mineralisation has been intersected at the Sunnyside Prospect, where gold mineralisation is present over some 400m between Sunnyside East and Sunnyside West along the district-scale Sunnyside fault. Mineralisation remains open at depth, with drill hole OSSRC06 being terminated at 174m depth, with the final 3m interval assaying 3m @ 8.86 g/t gold, including 1m @ 15.15 g/t gold from 172m. Significant results from recent drilling at Sunnyside East include;

- Hole OSSRC06
  - 174m @ 1.83 g/t gold from surface including
  - 100m @ 2.34 g/t gold from 59m, and including
  - 31m @ 3.05 g/t gold from 115m, with the hole terminating in
  - 3m @ 8.86 g/t gold from 171m, including
  - 1m @ 15.15 g/t gold from 172m
- Hole OSSRC01
  - 37m @ 1.27 g/t gold from 27m, including
  - 3m @ 3.12 g/t gold from 53m
- Hole OSSRC02
  - 39m @ 1.19 g/t gold from 51m, including
  - 12m @ 2.10 g/t gold from 70m
- [2]Hole OSSRC05
  - 6m @ 1.24 g/t gold from 9m
  - 18m @ 1.08 g/t gold from 40m
  - 22m @ 1.00 g/t gold from 81m
  - 9m @ 1.48g/t gold from 130m

[2] *All intercepts are downhole widths and OSSRC05 and OSSRC06 have been drilled parallel to strike and do not represent true widths. Okapi does not have enough information at this stage to estimate true width with more work required. Okapi cautions readers that true thickness are likely to be significantly thinner than the downhole widths reported.*

Cross-cutting faults are known to have an important control on the location of high grade gold at Hillgrove. Okapi recognised evidence of similar cross cutting structures at Enmore, but there had been limited work targeting these structures.

Drill holes OSSRC05 and OSSRC06 targeted such cross-cutting structures at the Sunnyside East Prospect, with exceptional results returned from OSSRC06. Mineralisation in OSSRC06 appears to be improving with mineralisation and is open along strike and at depth.

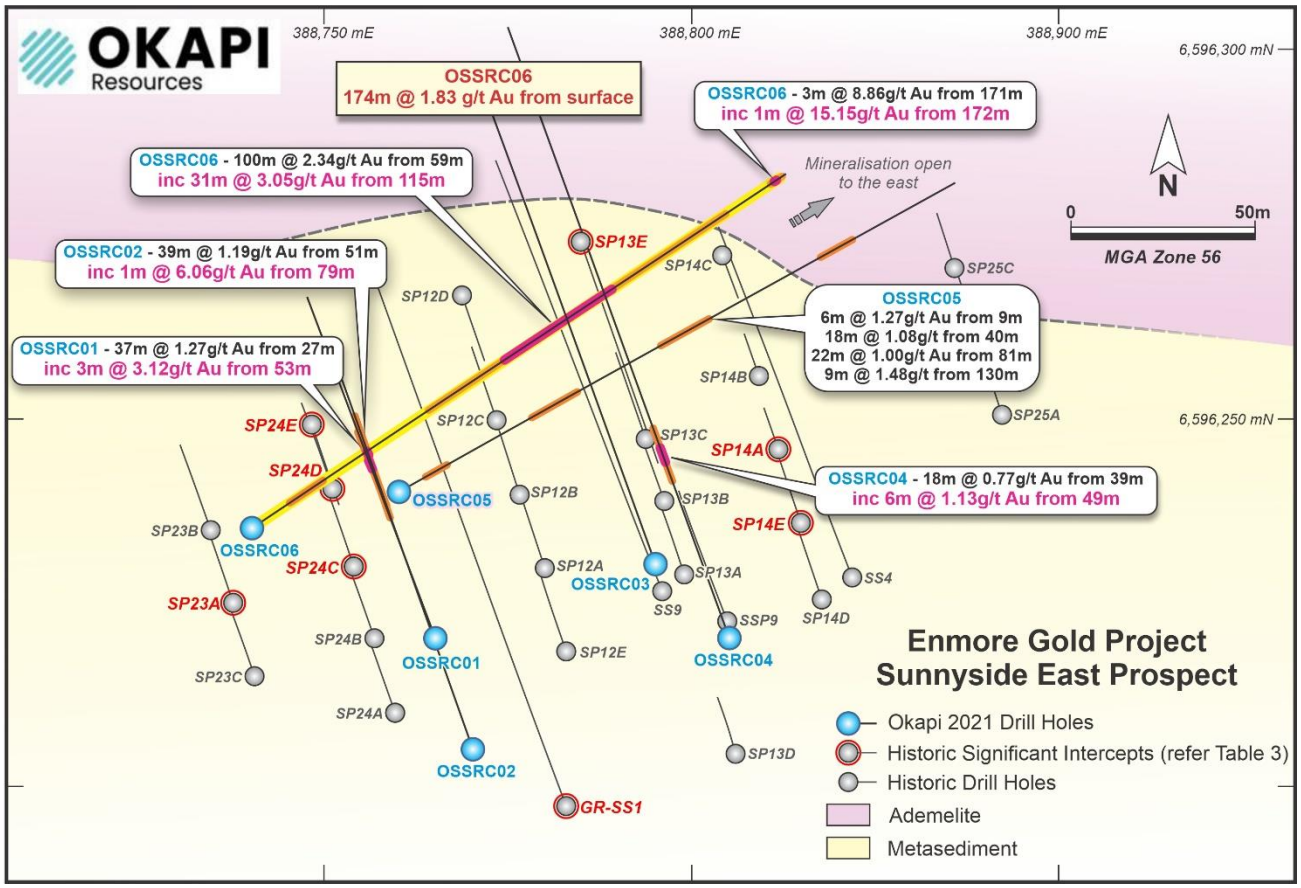

Figure 2 - Plan view showing surface projections of drilling completed to date at the Sunnyside East Prospect, including significant intersections in Okapi's maiden drilling program.

Sunnyside West Prospect

Previous drilling at Sunnyside West Prospect, located 400m west of Sunnyside East, intersected shallow gold mineralisation. Further mineralisation was intersected in recent drilling, with both holes returning significant results including:

- OSSRC07
  - 7m @ 1.25 g/t gold from 30m, including
  - 1m @ 5.61g/t gold from 36m
- OSSRC08
  - 17m @ 0.69 g/t gold from 20m, including
  - 7m @ 1.10 g/t Au from 20m

Significant mineralisation has now been delineated over 400m between Sunnyside East and Sunnyside West, with mineralisation remaining open at depth and along strike in both directions. 144 holes have been completed at Sunnyside with only 9 greater than 100m and 2 greater than 126m deep.

Further work is required at Sunnyside, including follow up on these new drill intercepts to try and understand the geometry of the primary mineralisation and to further locate potential high grade shoots that may be associated with cross cutting structures.

Previous drilling at Sunnyside has yielded shallow but significant drilling results as reported to the market on December 17, 2020 "Okapi Signs Agreement to Acquire Highly Prospective Enmore Gold Project and Raises $2.5M" and includes;

- 4m @ 11.94g/t Au from 0m in hole SP3B
- 20m @ 1.7g/t Au from 18m, inc 4m @ 4.4g/t Au in hole SP24E
- 2m @ 14.6g/t Au from 46m in hole SP13E
- 8m @ 3.0g/t Au from 0m, inc 2m @ 2.8g/t in hole SP4C
- 12m @ 1.9 g/t Au from 6m, inc 6m @ 2.4g/t Au in hole SP24C
- 10m @ 2.8g/t Au from 0m, inc 2m @ 6.2g/t Au in hole SP18B

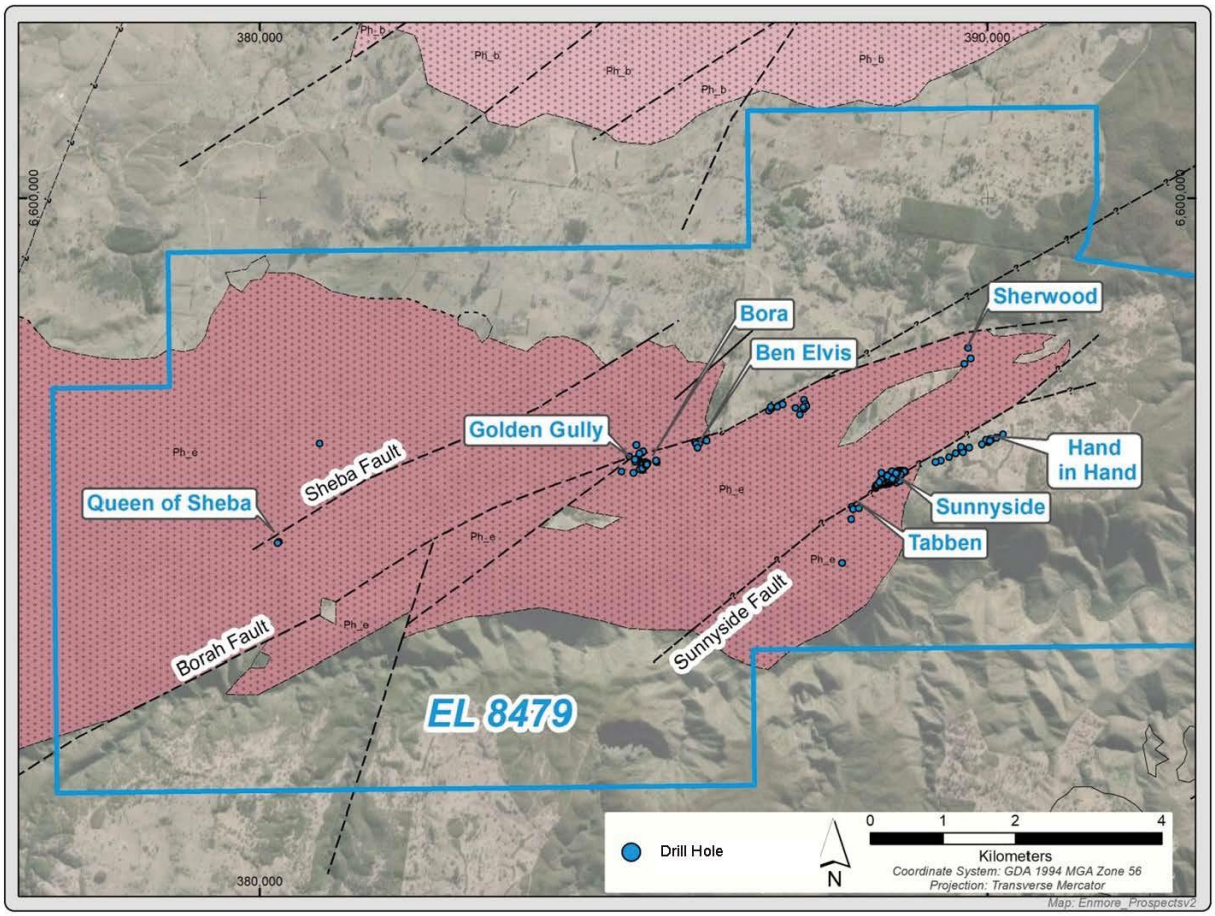

Figure 3 - Enmore Gold Project, prospect location map

Bora Prospect

Okapi's RC drill program also included two holes at the Bora Gold Prospect 4km west of Sunnyside, the holes targeted a small-scale historic mine. Drilling intersected several siliceous veins within the host adamellite. Further work is required to assess the significance of these results and plan follow up work. The better intercepts from the recent program include;

- Hole OBARC01
  - 3m @ 0.51g/t gold from 53m
  - 2m @ 0.52g/t gold from 69m
- Hole OBARC02
  - 2m @ 0.58g/t gold from 67m

Table 1. Collar information for holes recently drilled at the Enmore Gold Project

Prospect	Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Total Depth
Sunnyside East	OSSRC01	388765	6596220	940	340	-60	81
Sunnyside East	OSSRC02	388770	6596205	941	340	-60	131
Sunnyside East	OSSRC03	388795	6596230	940	340	-60	54
Sunnyside East	OSSC04	388805	659620	941	340	-60	177
Sunnyside East	OSSRC05	388760	6596240	940	61	-60	150
Sunnyside East	OSSRC06	388740	6596235	940	56.5	-60	174
Sunnyside West	OSSRC07	388540	6596145	950	140	-60	107
Sunnyside West	OSSRC08	388510	6596115	951	180.5	-60	102
Bora	OBARC01	385295	6596345	1024	325	-60	138
Bora	OBARC02	385316	6596353	1024	330	-55	143

Table 2. Significant Intercepts from recent drilling at the Enmore Gold Project

Prospect	Hole No		From	To	Interval (m)	Gold g/t
Sunnyside East	OSSRC01		27	64	37	1.27
		including	53	56	3	3.12
Sunnyside East	OSSRC02		25	32	7	0.67
		and	51	90	39	1.19
		including	70	82	12	2.10
		including	76	80	4	2.95
		including	79	80	1	6.06
Sunnyside East	OSSRC03		15	39	24	0.60
		including	15	23	8	0.80
Sunnyside East	OSSRC04		31	60	29	0.62
		including	49	55	6	1.13
		and	115	163	48	0.61
		including	115	125	10	0.87
		also including	139	147	8	0.89
Sunnyside East	*OSSRC05		3	20	17	0.74

		including	9	15	6	1.27
			40	58	18	1.08
			81	103	22	1.00
			130	139	9	1.48
Sunnyside East	*OSSRC06	entire hole	0	174	174	1.83
			12	24	12	2.85
			59	159	100	2.34
		including	78	90	12	3.92
		also including	115	118	3	4.51
		also including	131	138	7	3.74
		also including	115	146	31	3.05
		also including	171	174	3	8.86
		also including	172	173	1	15.15
Sunnyside West	OSSRC07		30	37	7	1.25
		including	36	37	1	5.61
			47	60	13	0.56
		including	47	51	4	0.69
Sunnyside West	OSSRC08		20	37	17	0.69
		including	20	27	7	1.10
		including	21	23	2	1.73
			97	99	2	0.52
Bora	OBARC01		53	56	3	0.51
			69	71	2	0.52
Bora	OBARC02		67	69	2	0.58

Note: Intersections of continuous mineralisation where grade is consistently >0.5g/t Au over the full intersection, or where mineralisation is generally continuous and intervals of grade <0.5g/t Au are less than 4m. Excluding where the entire hole is quoted from OSSRC06.

** All intercepts are downhole widths and OSSRC05 and OSSRC06 have been drilled parallel to strike and do not represent true widths. Okapi does not have enough information at this stage to estimate true width with more work required. Okapi cautions readers that true thickness are likely to be significantly thinner than the downhole widths reported.*

Enmore Gold Project

The Enmore Gold Project is located in the New England Fold Belt, approximately 30km south of the regional centre of Armidale in northern New South Wales. The operating Hillgrove Gold Mine (ASX:RVR) is located approximately 20km north of Enmore and has produced over 700,000oz of gold.

Gold was first discovered in the Enmore area in 1876 and intermittently mined till 1940, with mining continuing today at the nearby Hillgrove Mine. Most previous exploration has targeted very shallow mineralisation, with approximately 233 holes completed prior to Okapi's involvement with 153 less than 50m deep and only 41 greater than 100m.

There is significant exploration potential at Enmore, with 39 identified prospects – the majority of which are untested with deep drilling, and limited to no modern geophysics or other targeting methods applied across the project.

The mineralisation at Enmore generally comprises structurally controlled orogenic style gold (± antimony) mineralisation.

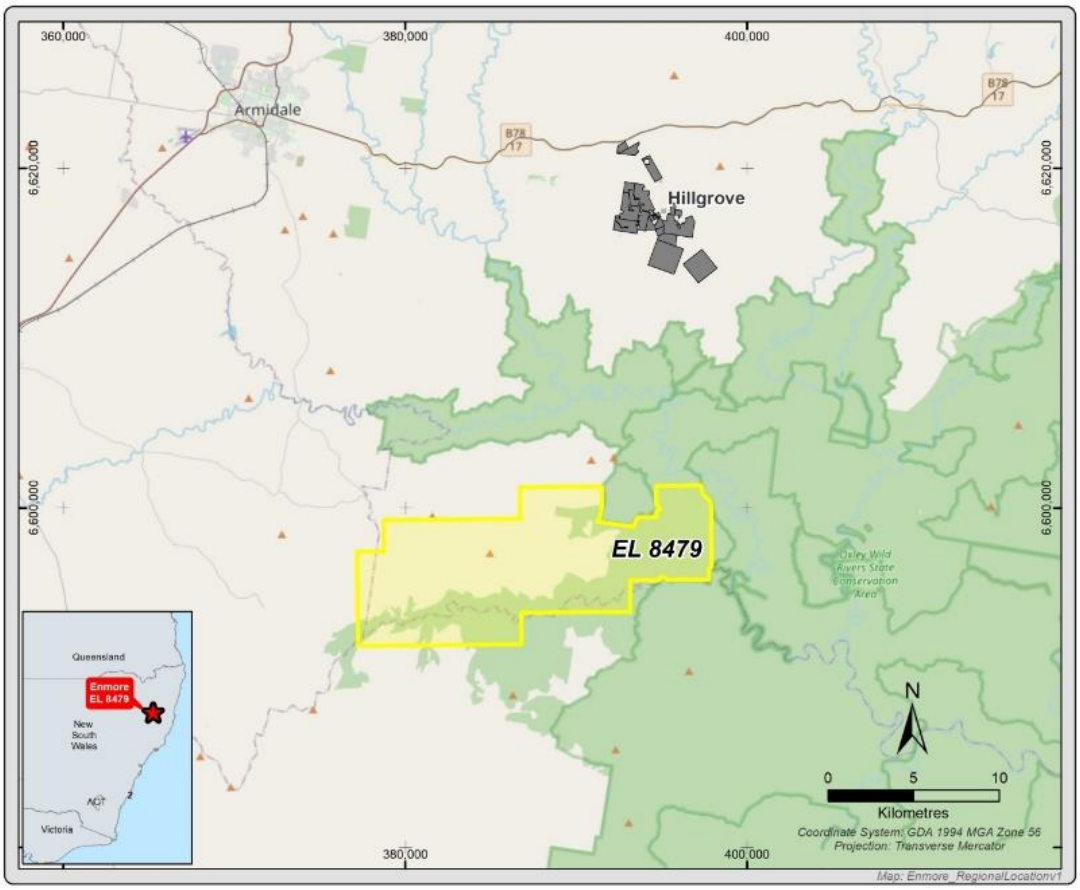

Figure 4 - Location of the Enmore Gold Project

Table 3: Significant Intercepts from previous drilling

Hole ID	East (mE)	North (mN)	RL (m ASL)	Length (m)	Dip	Azimuth	Significant Intercept (g/t Au)	Depth From (m)
BA_L1	385,291	6,596,356	1,013	37	0°	307°	13.2m @ 2.0	20
BA_L2	385,271	6,596,362	994	25.5	0°	335°	7m @ 4.6 Incl. 4m @ 7.0	15.5 15.5
							1m @ 2.6	24.5
BMP3	385,272	6,596,353	1,017	25	-45	303	3m @ 1.73	18
BMP4	385,265	6,596,341	1,016	25	-46	296	11m @ 2.3	14
BMP5B	385,253	6,596,331	1,016	28	-38	303	2m @ 2.7	4
BMP9	385,253	6,596,349	1,019	25	-46	301	4m @ 1.3	2
BSD1	385,246	6,596,302	1,012	150	-55	001	7m @ 4.1 Incl. 1m @ 9.6 & 1m @ 4.7	65 65 70
							2m @ 2.3	82
							2m @ 2.4	100
BSD2	385,246	6,596,302	1,012	193	-45	337	1m @ 4.0	70
BSD5	385,301	6,596,343	1,013	106	-45°	336°	13m @ 7.1 Incl. 4m @ 20.6	85 93
BSD6	385,193	6,596,453	1,052	180	-53°	118°	6m @ 2.3	131
BSD7	385,193	6,596,453	1,052	238.5	-70°	118°	5m @ 1.6 Incl. 2m @ 2.5	173 173
BSP2	385,303	6,596,339	1,012	246	-60°	337°	No sig int	
BSP3	385,249	6,596,305	1,012	193	-60	337	14m @ 2.4 Incl. 8m @ 3.2	100 104
GR-B1	385,153	6,596,394	1,052	226.6	-55°	117°	1m @ 2.84	108.74
							2m @ 5.5 Incl. 1m @ 9.3	144.62 145.62
GR-B2	385,170	6,596,432	1,049	200	-55°	117°	No data	
GR-B3	385,150	6,596,424	1,064	210.6	-55	117	8.4m @ 2.1 Incl 0.25m @ 23.8	166.12 168.39
GR-B8	385,300	6,596,342	1,012	119.2	-45°	335°	4.8m @ 6.0	90.7
							4m @ 4.2	102
GR-SS1	388,783	6,596,197	942	151	-60	340	1m @ 3.5	116
GR-SS3	388,552	6,596,121	948	30.1	-46	324	1m @ 2.4	0
							4.9m @ 1.4	5
HHP1A	389,999	6,596,671	964	13	-48	315	4m @ 3.8	6
SP3B	388,527	6,596,094	950	22	-48	324	4m @ 11.9	0
SP3C	388,514	6,596,111	951	18	-60	144	12m @ 1.3	4
SP4B	388,559	6,596,120	948	26	-45	324	6m @ 1.7	2
SP4C	388,552	6,596,129	949	20	-46	324	8m @ 3.0	0
							2m @ 2.8	12
SP5A	388,557	6,596,147	949	24	-55	144	4m @ 1.4	4
SP8A	388,640	6,596,161	943	22	-47	324	4m @ 1.4	0
							10m @ 1.2	12

SP8B	388,634	6,596,170	944	24	-48	324	8m @ 1.3	0
SP8C	388,628	6,596,179	944	23	-50	324	8m @ 1.1	0
SP8DB	388,622	6,596,189	944	18	-53	324	6m @ 1.3	2
SP9E	388,671	6,596,211	942	22	-58	341	8m @ 1.2	10
SP13E	388,785	6,596,274	939	56	-55	161	4m @ 1.4	8
							10m @ 1.3	18
							2m @ 14.6	46
SP14A	388,812	6,596,246	940	11.3	-60	341	2m @ 2.2	10
SP14E	388,815	6,596,236	941	21	-58	341	4.5m @ 1.2	10.5
SP18A	388,511	6,596,085	951	26.5	-47	324	2m @ 3.1	10
SP18B	388,505	6,596,094	952	16.5	-48	324	10m @ 2.8 Incl. 2m @ 6.2	0 6
SP18C	388,509	6,596,089	952	56	-63	327	2m @ 3.1	4
SP19D	388,533	6,596,119	950	7	-47	324	2m @ 2.4	0
SP23A	388,738	6,596,225	941	23	-58	341	4m @ 1.7	12
SP24C	388,754	6,596,230	941	21	-57	341	12m @ 1.9 Incl. 6m @ 2.4	6 12
SP24D	388,751	6,596,240	941	23	-57	341	8m @ 1.4	2
SP24E	388,748	6,596,249	940	53	-77	161	20m @ 1.7 Incl. 4m @ 4.4	18 20
TP2A	388,152	6,595,745	951	24	-60	311	2m @ 4.2	22

Significant Intersections have been selected based on selection rules:

- *Intersections of continuous mineralisation where grade is consistently >1.0g/t Au over the full intersection, or where mineralisation is generally continuous and individual intervals of grade <1.0gt Au comprise <20% of the broader mineralised intersect;*

Location and Relative Level have been rounded to the nearest meter. Gold grades have been rounded to the nearest decimal point.

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

For further information please contact:

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About Okapi Resources

Okapi Resources Limited recently acquired a portfolio of advanced, high grade uranium assets located in the United States of America.

Assets include a strategic position in one of the most prolific uranium districts in the USA – the Tallahassee Creek Uranium District in Colorado. The Tallahassee Uranium Project contains a JORC 2004 Mineral Resource estimate of ***26 million pounds of U_3O_8 at a grade of 540ppm U_3O_8** with significant exploration upside. The greater Tallahassee Creek Uranium District hosts more than 100 million pounds of U_3O_8 with considerable opportunity to expand the existing resource base by acquiring additional complementary assets in the District.

The portfolio of assets also include an option to acquire 100% of the high-grade Rattler Uranium Project in Utah, which includes the historical Rattlesnake open pit mine from which 285,000 tonnes of ore was mined between 1948 and 1954 at grades of 2,800ppm U_3O_8 and 10,000ppm V_2O_5 for 1.6 million pounds of U_3O_8 and 4.5 million pounds of V_2O_5. The Rattler Uranium Project is located 85km from the White Mesa Uranium Mill, the only operating conventional uranium mill in the USA hence provides a near-term, low-capital development opportunity.

Okapi's clear strategy is to become a new leader in North American carbon-free nuclear energy by assembling a portfolio of high-quality uranium assets through accretive acquisitions and exploration.

**Cautionary Statement – JORC 2004 Mineral Resource estimate: Readers are cautioned that the JORC 2004 mineral resource estimate for the Tallahassee Uranium Project (specifically the Taylor and Boyer properties), referred to in this announcement are not reported in accordance with the JORC 2012 Code. A Competent Person has not undertaken sufficient work to classify the JORC 2004 estimates as mineral resources in accordance with the JORC 2012 Code. Nothing has come to the attention of Okapi that causes it to question the accuracy or reliability of the former owner's estimates. However, Okapi has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. Following evaluation and/or further exploration work, it is uncertain whether it will be possible to report this JORC 2004 estimate as a mineral resource in accordance with the JORC 2012 Code.*

For further details on the JORC 2004 resource estimate and other information including the historical information on the Rattler Uranium Project, please refer to the ASX announcement of 12 July 2021.

Competent Person's Statement

The information in this report that relates to geology, exploration results and historic JORC 2004 Mineral Resource estimates is based on information compiled by Mr Ben Vallerine, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Vallerine is a director and shareholder of Okapi Resources. Mr Vallerine has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration 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 Resources and Ore Reserves'. Mr Vallerine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Enmore Gold Project, Drilling results from the recently completed RC Program and Previous drilling from GSNSW DIGS data system.

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*
		Recent Drilling
		• Reverse Circulation (RC) drilling was used to obtain 1m samples from which 2-5kg was split off the rig and sent to ALS Laboratories in Orange, NSW.
		• Samples greater than 3kg were riffle split at the lab, prior to pulverising.
		• Samples were pulverised to 85% passing 75 microns.
		Previous Drilling
		• No references witnessed to historic sampling techniques or procedures for drilling, trenching or channel sampling for Silver City Minerals Ltd, Getty Oil Development Company, Warren Jay Holdings Pty Ltd or Zedex Minerals Ltd. No value-add technologies were reported to have been used on drilling samples.
		• No photographs of drillcore or percussion samples have been located except for certain select ranges of Zedex diamond and percussion drilling.
		• Diamond drilling was generally sampled at 1m intervals, evidenced by the assay database. Sample size ranges are as described:
		  • Getty Oil generally sampled at 1m intervals over the whole hole. Holes BSD6 & BSD7 were sampled at 2m intervals, reducing to 1m in areas of interest. Rarely sampling was conducted at 0.5m intervals.
		  • Zedex drilling was generally sampled at 1m intervals on a selective sampled based on presence or significant alteration and veining. Sample lengths ranged nominally up to 1.5m, and there are only 4 samples of >1.5m length (max 3.1m). Minimum sample size ranged down to 10cm. Sample lengths of less than 0.5m are a concern for sample representivity.
		  • Photographs of Zedex core evidence that half core sent for analysis.
		  • Zedex drillholes GR-B2, 4, 5 & 6 (Bora), GR-SB1 (Sheba), GR-SS2 (Sunnyside) are missing information in the drilling database, including assay, downhole surveys, core photographs. This is significant at Bora

Criteria	JORC Code explanation	Commentary
		where these holes were drilled to establish plunge direction and continuity of a high grade mineralised shoot. • Industry standard sampling procedures are assumed but have not yet been confirmed. Photographs of Zedex percussion drill sites evidence that samples were collected through a cyclone, but sample reduction and compositing methods are unknown. • Coarse and refractory gold issues throughout the Project are sufficient to warrant check sampling with fire assay techniques. Evidence of fire assay check sampling has been found for all operators. Getty and Zedex appear to have re-submitted all results >1.0g/t Au for fire assay, although not all of this information has been transcribed into the drilling database. Warren Jay Holdings appears to have employed check sampling on a more random basis and over a wider range of gold grade results.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Recent Drilling** • RC drilling completed by BG Drilling using a track mounted Han Jin 16D rig with separate air compressor (Doosan 1050 FM) and using 3.5" rods and 5 7/8" face sampling hammer. **Previous Drilling** • Diamond drilling – total of 29 holes for 3,899.2m. • 4 holes for ~305m by Silver City Minerals Pty Ltd in 1974. Details not available. • 9 holes for 1,599.5m by Getty Oil Development Company in 1983-84 by Getty Oil Development Company. HQ precollar reducing to NQ. No references found to oriented core. • 16 holes for 1,994.7m by Zedex Minerals Limited in 2004-06 using a UDR650 track mounted rig. Core diameter not referenced. No references found to oriented core or evidence of orientations in core photos. • Percussion drilling by Getty is not clearly referenced, though commentary in reports is suggestive of open hole percussion. 41 holes for 4,192m, average 102m. • Reverse Circulation (RC) drilling –Warren Jay Holdings; 143 holes for 3,232m, average 22.6m. Conducted using a 10cm button bit on Sullair Sullitrack Mk2, possibly open hole hammer. • Auger drilling by Warren Jay Holdings; 54 holes for 56m, average 1m. Used for soil sampling. No detailed references yet found.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	**Recent Drilling** • Geologist on site monitored and recorded sample recoveries to ensure the samples were

Criteria	JORC Code explanation	Commentary

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*
		representative.
		• No assessment of recovery vs grade has been conducted.
		Previous Drilling
		• Diamond Drilling:
		  • Silver City: Originals of this work not found. No reference to sampling procedures found. Getty refer to a high-grade result from DDH1 (0.7m @ 63.9g/t Au from 60.7m) in 1982, then change the reference to 16.39g/t in 1984, citing core theft as contributing to the "lower than expected result".
		  • Getty: Core recovery visually estimated. Recoveries were generally 100% but do dip periodically, showing it was faithfully recorded. Recovery dips to 40% at high grade intersection in BSD5, though there has been no mention of potential impact on grade.
		  • Zedex drill logs have not been witnessed. Method of recording recoveries is unknown at this time.
		• RC & Percussion:
		  • No firm details were found on percussion sampling procedure.
		  • Getty mentioned strict sampling procedures, and referenced the only difficulty with the program being from an "over-abundance of water encountered within the holes".
		  • Warren Jay Holdings referred to early termination of some holes when water was intercepted.
		• Channel Sampling:
		  • Getty sampled costeans along the major structures. No details have been found.
		  • Zedex channel sampled underground workings and trenches. Methodology was not described. A reference to channel sampling the Lone Hand Mine described 1m width channel samples at 2m spacings along the length of the adit.
		• No study has been undertaken to ascertain any sample recovery or bias issues.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	**Recent Drilling** • RC drill holes were geologically logged on 1m intervals and in sufficient detail to support descriptions of rock types and mineralisation presented in the Announcement above. Logging is qualitative in nature recording: oxidation, texture, rock type, alteration type and intensity, sulphide type and percentages. • 100% of all holes were logged. **Previous Drilling**

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	• Silver City; no details available. • Getty; All drilling logged qualitatively in hand-written descriptions grouped by domains, with quantitative assessment of sulfide and quartz content. No geotechnical logging. • Zedex & Warren Jay Holdings; Drill logs have not been witnessed at this time. Lithologies have not been witnessed in drill databases at this time. References in reports indicate drilling was logged. • Metallurgical studies have been undertaken by Warren Jay Holdings to support open cut mining of oxide material. These studies are not relevant to this release and are not documented here.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Recent Drilling** • RC chips were split by individual metre at the drill rig into 2-5kg sub samples using a rotary cone splitter. • This sampling method is considered appropriate for Au determination given the sample size and are supported by Standard Industry practices. • Samples greater than 3kg were riffle split at the lab prior to pulverising. **Previous Drilling** • No references yet found to sampling techniques or procedures for drilling, trenching or channel sampling for Silver City, Getty Oil, Warren Jay Holdings or Zedex. • Zedex percussion drill planning documents indicate an intent to retain 1m samples, then composite to 2m intervals for analysis. • No photographs of drillcore or percussion samples have been located except for certain select ranges of Zedex diamond and percussion drilling. Photographs of Zedex core evidence that core was sawn and half core sent for analysis. • Industry standard sampling procedures at the time are assumed but have not yet been confirmed. Photographs of Zedex percussion drill sites evidence that samples were collected through a cyclone, but sample reduction and compositing methods are unknown. • A nugget effect is recognized at Enmore. No study has been conducted at this time to ascertain whether drill sample size is appropriate. Minimum sample size of some Zedex diamond core samples (<0.5m) are a concern for sample representivity.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	**Recent Drilling** • All samples were submitted to ALS Laboratories in Orange, NSW. • Gold values were attained using an Ore Grade

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laboratory tests	*partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		30g Fire Assay with a AAS finish. (Au-AA25).
		• Blanks and duplicates were inserted every 20m.
		• Standards were inserted every 80m.
		Previous Drilling
		• Getty; submitted drill samples for analysis to COMLABS Pty Ltd, a NATA certified lab, analysing Au by AAS and As by XRF.
		• Zedex submitted drill samples for analysis to ALS Brisbane. Analysed by Au-TL43 (Aqua regia, ICPMS finish, Trace level Au, 25g), then by Au-OG43 where Au>1g/t (Aqua regia, ICPMS finish, Intermediate grade level, 25g). Where Au>1g/t, also analysed by Au-AA25 (ore grade 3g fire assay, AAS finish). Multi-elements by ME-ICP41s (Aqua-regia with ICP-AES finish, 0.5g sample) for Ag, As, Bi, Cd, Co, Cu, Fe, Mn, Mo, Ni, P, Pb, S, Sb, Zn. Then by ME-OG49 (ore grade) where Ag>100ppm, or As, Cu, Pb or Zn >1,000ppm.
		  • Analysis for Au is total where digested by fire assay.
		  • This analytical methodology is appropriate to the mineralisation style and presence of both free gold and gold in pyrite ± arsenopyrite in varying proportions.
		• Results from Lone Hand showed >75% of gold in that location reported to coarse fraction. Nugget effect was noted in other prospects as well.
		• Procedures for QAQC have not been witnessed yet.
		• No geophysical, spectral or handheld XRF tools have been reported being used on samples or core.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Recent Drilling** • Significant intersections were calculated by an independent consultant geologist and were reviewed and validated by the Competent Person. • One historic hole was twinned. OSSRC03 (abandoned at 54m) twinning historic hole SS9. • Data at the rig was collected on paper and later digitised. • All assay data was provided in electronic format and significant intersections calculated digitally. • No adjustments to assay data were made. **Previous Drilling** • Getty; Duplicate Au by AAS when initial result >1g/t, as well as fire assay screen and fire assay duplicate, 2m composites common in percussion drilling. • Zedex twinned Getty hole BSD5 with hole GRB8. • No documentation of primary data or drilling and sampling procedures has been identified. • No procedures for independent verification of

Criteria	JORC Code explanation	Commentary
		significant intersections have been witnessed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Recent Drilling** • Location data was collected using a hand held GPS. • Location data was collected using grid AMG84 Zone 56. • Downhole surveys were collected by the drilling company using a Reflex downhole system. • Some of the previous drilling was professionally surveyed, these collars were used for topographic control. **Previous Drilling** • Silver Valley; No mention of survey control. Silver Valley owned a mining lease and may have surveyed back to ML boundaries. Accuracy assumed to be ±100m. Topographic control not referenced. • Getty Oil; No reference to datum on maps, though AMG is listed, so datum can be assumed as AGD66. Drillhole azimuth listed in magnetic bearing on logs. Topographic control not referenced. Grids were constructed in key prospect areas so can assume at minimum there was a consistent locational and topographic control for drilling through the local surveyed grid. Accuracy assumed to be ±20m. • Warren Jay Holdings; No details of datum, survey or topographic control have been witnessed yet. • Zedex; post-drilling collar survey using high resolution professional surveying, Datum AGD84.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Recent Drilling** • At this stage data spacing is not relevant as we are simply reporting results from the Company's inaugural drilling program. • The Company is not quoting a resource so spacing and distribution is not yet relevant. • No sample compositing has been applied, except when calculating significant intersections. • Further work on spacing analysis. **Previous Drilling** • Data spacing is sufficient to establish general continuity of lode style mineralisation along primary structures. Spacing is not currently sufficient or consistent enough to establish continuity of mineralisation on high-grade shoot style reefs (no structural logging has been witnessed or referenced). • Sample compositing has been conducted on most percussion sampling, and some diamond drilling. Described earlier in Table.
Orientation of data in	• *Whether the orientation of sampling achieves unbiased sampling of possible*	**Recent Drilling** • Two RC drillholes (OSSRC05 and OSSRC06) were

Criteria	JORC Code explanation	Commentary
relation to geological structure	*structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	oriented sub-parallel to the interpreted Sunnyside East strike direction. (northeast trend). This is likely to introduce a sampling bias, producing mineralised intervals more broad in apparent thickness. The rationale was to intersect cross-cutting North-South structures. Intercepts may be significantly exaggerated. • The remaining holes were drilled perpendicular to the interpreted trend and downhole thickness should approximately represent true thickness. **Previous Drilling** • Getty Oil holes at Bora were drilled targeting the NE trending regional structures. The program established that the target high-grade mineralisation was on a cross-structure at 35° to the original target. Four diamond and five percussion holes consequently missed the target. Holes that did intercept target are at low angle to the sympathetically dipping reef. True orientation of the structure (which may be en-eschelon reefs) is unknown so materiality of drill angle is currently unknown. • Zedex drillholes are drilled at higher and more optimal angle to the apparent mineralised structure at Bora. • Most driling outside Bora seems to have been optimized for NE trending, generally NW dipping lode structures. Angle of drilling to higher grade mineralised structures at these other prospects is unclear.
Sample security	• *The measures taken to ensure sample security.*	• Samples from the **Recent Drilling** were hand delivered to the laboratory in Orange by the geologist conducting the program therefore no 3rd party handled the samples. • No references have been found to procedures for sample security for the **Previous Drilling**.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews were completed of the **Recent Drilling**. • No historic audits have been described in reports. The **Previous Drilling** data documented herein is the result of a review of all information available in the Enmore digital data room. No hard-copy records have been witnessed at this time.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Enmore Gold Project, Drilling results from the recently completed RC Program and Previous drilling from GSNSW DIGS data system.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration Licence (EL) 8479 held by Providence Gold & Minerals Pty Ltd. Granted 21 October 2016, expiry 21 October 2021 whereon it is eligible for renewal. Statutory reduction of 50% required on renewal, unless Holder can demonstrate Special Circumstances under S114A of the NSW *Mining Act 1992*. • Subject to satisfaction of the conditions set out herein, Okapi to acquire 100% of the legal and beneficial interest over tenement EL8479 ("Tenement") and associated mining information ("Acquisition").No additional deals, agreements, royalties, caveats or liens are known in relation to the Property EL8479. • There are no known Native Title interests in relation to the Property. • The eastern side of the Property is contiguous with Oxley Wild Rivers National Park, a World Heritage and Australian National Heritage Listed site. • Drainage from the Property into tributaries of the Macleay River in the Oxley Wild River NP may be an impediment to open cut mining on parts of the Property. • There are records of protected flora (Common Maidenhair) and fauna (koala, spotted quoll, short beaked echidna, brushtail possum) on the Property. These are not considered prohibitive to exploration or development.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Silver Valley (1974). Diamond drilling. Little data or description found. Insufficient information available to comment. • Getty Oil (1983-84). DD and percussion drilling. Mapping, surface sampling. Good systematic investigative work. Getty concluded the lateral and width dimensions (of the old mine workings) were limited and would not deliver their target of ± 5Mt @ 3g/t (482k oz) Au open-pittable and withdrew. Significant drill intercepts (especially BSD5) were not adequately followed-up. Costean and soil sampling was effective at locating exposed mineralisation at a coarse scale. IP surveying demonstrated potential of electrical geophysical methods on this mineralisation style. • Warren Jay Holdings (1996-97) drilled 143 holes, at an average depth of 22m testing for open-pittable oxide resources. This work defined the oxide mineralisation potential at Sunnyside, but

Criteria	JORC Code explanation	Commentary
		has not contributed more to definition of mineral potential or underground extraction potential elsewhere on the Property. • Zedex Minerals Ltd (*for Providence Gold & Minerals Pty Ltd*) drilled 16 diamond holes at an average 124m depth. Many the holes were partially sampled, including in positions where structures were interpreted to intersect. Additional possible commercial commodities (W & Sb) have not been analysed. Vectoring is not possible with available data. • Providence Gold and Minerals Pty Ltd, formerly Warren Jay Holdings Pty Ltd (1994-current), have completed extensive soil sampling to identify extensive mineral potential along the major and subsidiary structures. An aeromagnetic survey, trenching and underground channel sampling, and other activities have all added value to the project and will be reviewed in detail.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• Enmore is structurally controlled orogenic Au ± Sb, hosted in the New England Orogen on three major crustal NE trending structures, 20km SSW from Hillgrove Au-Sb Mine. The hydrothermal system was long-lived through tectonic compression & uplift. Two mineralisation styles are broadly described:
		  • An early relatively low grade ductile silicified and sulfidic lode style mineralisation constrained within and generally parallel to mylonite zones formed on the major NE trending structures.
		  • A later and higher-grade mineralisation associated with brittle deformation in dilational and rheologically controlled shoots often oblique to but constrained within the mylonite zones.
		  • Gold is present both as free gold and in solution with pyrite and possibly arsenopyrite in varying proportions. Gold occurrences associated with late dilational events generally have a higher proportion of free gold and significantly higher gold grades than the lode style structures.
		  • Enmore mineral occurrences are strongly analogous to Hillgrove.
		  • At Hillgrove a higher Sb endowment in the upper levels of the system is largely controlled by P-T gradient. Absence of significant Sb at Enmore could be fluid / source endowment or chemistry, or could also be P-T controls.

Drill hole Information	• *A summary of all information material to the understanding of the*	• Available data for the majority of holes at the Enmore Property are poorly recorded. The

Criteria	JORC Code explanation	Commentary
	exploration results including a tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	historic drilling is not currently considered material on this basis beyond indication of the mineral potential of the field, and summary information is not reported in detail here. • Drillhole and channel sampling information is utilized as indicative reference only to the potential of the Prospect.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Recent Drilling** • Samples were laid out in 1m intervals therefore any compositing for reporting results was a straight average. • No metal equivalents are reported. • Larger intervals were calculated incorporating minor low grade intervals but thinner higher grade zones (often multiple zones) are also tabulated. **Previous Drilling** • Samples have been composited by explorers at varying intervals (generally 2 or 3 metres) for analysis. • No Resources have been presented. • Long projection is reported as gram-meter value, aggregating all results >1g/t Au with no top-cut (eg: 10g/t over 0.5m = 5 gram-meter). • No metal-equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Recent Drilling** • Two RC drillholes (OSSRC05 and OSSRC06) were drilled sub-parallel to the interpreted Sunnyside East strike direction, a northeast trend. This will introduce a sampling bias, producing mineralised intervals more broad in apparent thickness. • Okapi cautions readers that true thickness are likely to be significantly thinner than the downhole widths reported. • The rationale for this drilling direction was to intersect cross-cutting North-South structures. • The remaining holes were drilled perpendicular to the interpreted trend and downhole thickness should approximately represent true thickness.

Criteria	JORC Code explanation	Commentary
		Previous Drilling • Bora: Holes drilled pre-2004 are interpreted to be drilled largely at low angle sub-parallel to the shoot style mineralisation, and post-2004 drillholes moderate-high angle. Intercept widths do not appear to vary markedly, indicating more controls involved. All holes are currently considered to be down hole length, true width not known. The Bora shoot itself is moderate angle (35°) to the host lode structure. • Sunnyside, Sherwood, *et al*; Holes appear to be largely targeted orthogonal to main lode structure, while shoot style mineralisation can be high or low angle to the lode structure.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drillhole plans and an Oblique section are included for the significant results at Sunnyside East. • Location and Project scale maps are also included. • Maps and sections are not included for the 2 holes at Bora and Sunnyside West.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only gold grades are reported here. Background gold grade is below detection (-0.001g/t Au for drilling after 2004, and -0.01 or -0.05g/t Au for older drilling).
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *Successful Geophysics:* Aeromagnetic surveying has facilitated structural interpretation due to alteration and difference in magnetic susceptibility between adamellite and metasediment. • *Geophysical Opportunity:* 2D IP surveying was tested in 1984 by Getty with moderate success, but has not been tested again since. The mixture of resistive and chargeable alteration styles, and the quartz vein / breccia nature of the target style are highly conducive to IP surveying. 3D IP surveying and high-density airborne / ground EM are recommended. • *Geophysical Opportunity:* One of the controls on mineral distribution appears to be juxtaposition of adamellite against metasediment. High density gravity sampling may partly resolve the sub-surface distribution of intrusives and thereby the corresponding structural framework. • *Geochemical Opportunity:* Post-2004 drilling has analysed for Au, As, Sb, Cu, Pb, Zn but is partially sampled. Otherwise, drilling has not been tested for elements other than Au & sometimes As. Both W and Sb are present in commercial endowment at Hillgrove, but have not been systematically tested at Enmore.

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		• *Geological Opportunity:* At Bora the structural orientations of drillcore is critical to interpretation of the shoot. Re-interpretation of existing core and targeted drilling of new holes (considering known structural information, and depth extent of mineralisation at Hillgrove) may lead to walk-up drill targets to identify the plunge of any shoot associated with hole BSD5 *et al*. • *Geological Opportunity:* A key observation is that the higher-grade shoot style structures are constrained within the alteration along the lode style NE trending major faults. The boundaries have not been clearly mapped or defined though. Clearer identification of the lode structures, and identification of the interfering flexures, cross-structures or lithological boundaries may clarify drill targeting. • Substantive metallurgical testing conducted by Warren Jay Holdings Pty Ltd and Providence Gold & Minerals Pty Ltd are not reported as the data is not currently JORC standard, and the target was shallow open-pittable oxide resources which are not considered here.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up drilling to further define the mineralisation at Sunnyside and potential resource calculations. • Conduct geophysical analysis to identify main mineralisation controls of attendant alterations. Consider 3D-IP, detailed gravity, airborne and ground-EM. • Identify distribution of host-lode altered structures (possibly by mapping, auger sampling, spectral, geophysics), flexures and interfering structures. • Determine the required scale of aspirational Exploration Target to support economic viability of an extractive operation on the field. • Initial diamond core testing if warranted possibly for high priority targets at Bora, Sherwood and Sunnyside Prospects, as well as priority regional targets identified from regional work. Test for wider range of elements including commercial commodities (W, Sb).