

9 July 2019

BIRRINDUDU NICKEL PROJECT - EXPLORATION LICENCES GRANTED

Oakajee Corporation Limited (**Company**) is pleased to announce that its two Northern Territory (NT) Exploration Licenses EL32051 and EL32052 have been granted to its wholly owned subsidiary Oakajee Exploration Pty Ltd. Together, the two licences total 1,116km² at the Birrindudu Nickel Project in the NT.

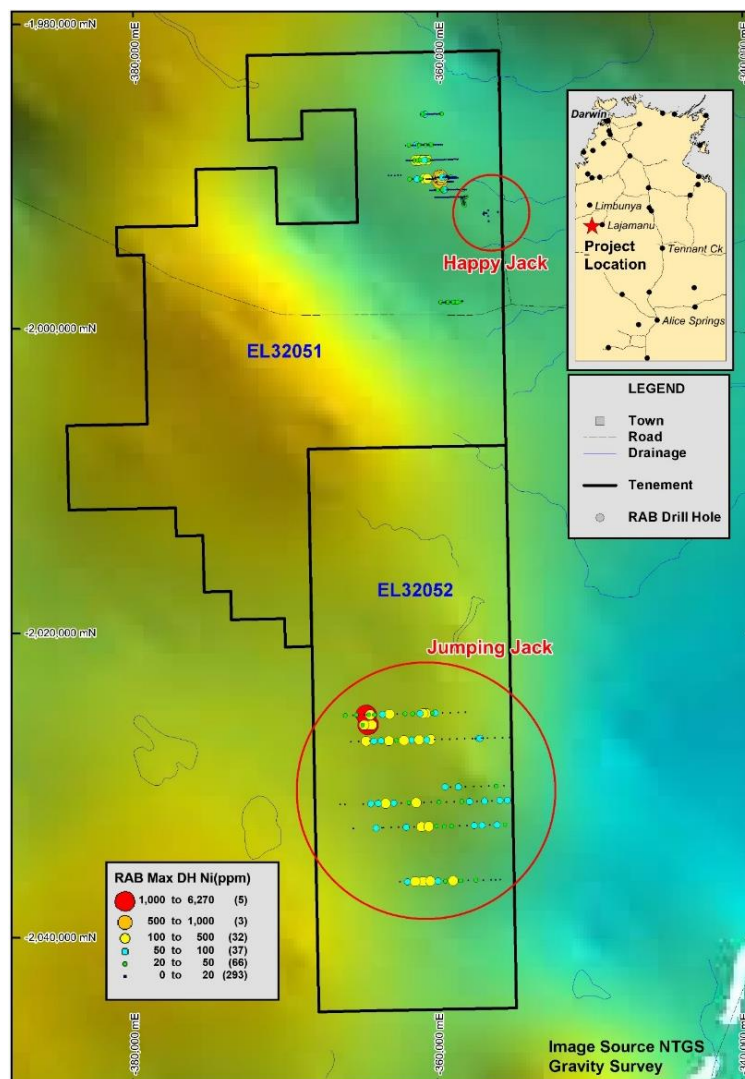


Figure 1 - Birrindudu Nickel Project location including historic IGO RAB drilling results.

Previous drilling for gold within the Birrindudu Nickel Project tenure has intersected rocks logged as serpentine-bearing (ex olivine) ultramafic intrusive rocks. The age of this intrusive is not known, but the most likely situation is that it is associated with the Antrim Plateau Volcanics (Kalkarindji) event. Sub-volcanic intrusives in major flood basalt provinces represent targets of interest for magmatic style nickel sulphide mineralisation.

Independence Group (IGO) held part of the current project between 2010 and 2014 exploring for tin, gold and nickel. Work included Air Core drilling at the Jumping Jack Prospect where 128 holes were drilled for 5,636 metres. Assay results from five of the RAB holes returned anomalous nickel, copper, platinum and palladium results from what was logged as a weathered ultramafic unit (Table 1). The elevated copper, platinum and palladium results are considered encouraging but there is not yet sufficient information to conclude whether this is a function of the particular intrusion or could be a weak sulphide signal.

Hole_ID	East	North	Depth m	Dip /Azimuth	From m	To m	Interval	Ni ppm	Cu ppm	Pt+Pd ppb
JJAC016	609113	7953327	60	-90/0	36	48	12	1407	219	15
JJAC116	609100	7953324	72	-60/269.5	12	44	32	1715	328	15
JJAC117	609001	7953330	63	-60/269.5	32	36	4	1238	268	24
JJAC121	609101	7952652	64	-60/269.5	32	60	28	1694	128	35
JJAC125	609205	7952665	61	-60/269.5	16	61	45	2570	250	18
INCLUDING					20	24	4	6266	205	18

Table 1 - List of elevated Ni assays from IGO aircore drilling (>1000ppm Ni).

Note - Hole locations are in MGA94 Zone 52 co-ordinates.

The intervals are logged as weathered ultramafic intrusive rocks which are consistent with the results reported. The exploration concept for a magmatic Ni-Cu-PGE sulphide deposit within the Birrindudu Nickel Project is largely conceptual at this stage. The work completed to date has identified at least one possible intrusion within the project area which has nickel, copper, and PGE anomalism recorded in shallow drilling (Figure 1).

Further work needs to be undertaken in order to validate the concept and generate targets for drill testing.

Additional information on the Birrindudu Nickel Project can be found in the Company's Replacement Prospectus (Prospectus) dated 18 April 2019.

The Company will now undertake an early stage exploration program also outlined in the Prospectus.

For Investor queries, please contact:

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COMPLIANCE STATEMENT

All technical information in this announcement has previously been released to ASX - see the Company's Replacement Prospectus dated 18 April 2019: 'Section 3.2 - Details of the Birrindudu Nickel Project'. The Company is not aware of any new information or data that materially affects the information included in this announcement.