

Okapi Resources Ltd: to Acquire High-Grade Uranium Assets - Athabasca Basin

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Perth, Australia - [Okapi Resources Ltd.](#) (ASX:OKR) is pleased to announce that it has entered into a binding, conditional agreement with ALX Resources Corp (CVE:AL) (OTCMKTS:ALXEF) to acquire a portfolio of six advanced exploration projects in the world's premier high grade uranium district, the Athabasca Basin.

The Athabasca Projects includes 75 granted mineral claims covering over 55,000 hectares. Importantly, all of the projects are located along the margin of the Athabasca Basin or in the Carswell Impact Structure where depth to the unconformity is relatively shallow being 300 metres or less and typically closer to 100 metres, making them ideal for targeting shallow high-grade unconformity-related uranium deposits. Okapi will initially focus on the Cluff Lake Exploration Project and the Newnham Lake Project where the team will be targeting high-grade unconformity-related uranium deposits.

Okapi Resources Executive Director David Nour commented:

"This acquisition is highly complementary to Okapi's existing portfolio of advanced uranium projects providing Okapi shareholders with exposure across the full exploration and development spectrum.

A number of world-class uranium discoveries have been made in the Athabasca Basin in recent years following new advancements in the understanding and exploration of high-grade unconformity style uranium deposits. The Cluff Lake Exploration Project and the Newnham Lake Project have the hallmarks for potential tier-1 uranium discoveries.

We also remain focussed on advancing Okapi's Tallahassee Uranium Project towards production following the recent announcement of our Maiden JORC 2012 Resources of 27.6 million pounds @ 490ppm U3O8."

To view the complete acquisition portfolio, please visit:
<https://abnnewswire.net/lnk/H72527Z7>

About Okapi Resources Ltd:

[Okapi Resources Ltd.](#) (ASX:OKR) is a minerals exploration company focused on the discovery and commercialisation of mineral deposits in Australia.

Okapi's primary objective is to discover and develop mineral resources from its current portfolio. The Company has carefully selected 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 Australia.

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

Source:
[Okapi Resources Ltd.](#)

Contact:

Leonard Math Executive Director and Company Secretary [Okapi Resources Ltd.](#) T: 08 6117 9338 E: leonard.math@okapiresources.com

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