

Okapi Resources Ltd: Full Year Statutory Accounts

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Perth, Australia - During the year, [Okapi Resources Ltd.](#) (ASX:OKR) (FRA:26O) continued to assess mineral resources projects and investment opportunities that would complement its existing portfolio of assets. The Company entered into a joint venture with Australia Lithium NL to earn in 75% interest on tenement E63/1903. The Company also applied for tenement E63/2039 which lies adjacent to E63/1903. Tenement E63/2039 was subsequently granted during the year.

In December, Okapi entered into a binding heads of agreement with Providence Gold and Minerals Pty Ltd to acquire 100% of the Enmore Gold Project. In conjunction with the Enmore acquisition, the Company completed a placement in two separate tranches, raising \$2.5 million (before costs). The placement comprised 13,157,896 shares at 19 cents per share with one for one free attaching options (13,157,896 Options) exercisable 30 cents expiring 31 March 2023. The placement was issued to sophisticated and professional investors.

PAC Partners Security Pty Ltd acted as Lead Manager to the offer and was issued 1,500,000 Options exercisable at 30 cents expiring 31 March 2023. These options were subsequently listed as OKRO in May 2021.

A total of 14,658,896 Options exercisable at 30 cents expiring 31 March 2023 were listed as OKRO in May 2021.

In May 2021, Okapi entered into a binding heads of agreement to acquire Bulk Mineral Holdings Pty Ltd ("Bulk Minerals") which holds two (2) granted exploration licenses in Western Australia and four (4) exploration licence applications in South Australia. Subsequent to year end, both parties have mutually agreed to terminate the proposed acquisition.

The Company raised a further \$650,000 through the issue of 3,095,239 shares at 21 cents each with one for one free attaching listed options (3,095,239 Options) exercisable 30 cents expiring 31 March 2023. The placement was issued to sophisticated and professional investors.

GBA Capital Pty Ltd acted as Lead Manager to the placement.

During the year, the Company has withdrawn from the Mambasa Project Joint Venture with Kalubamba SARL.

Okapi has yet to earn in any interest in the Mambasa Project and from the results obtained from the exploration activities conducted, the Board has decided not to further pursue interest in this project.

Subsequent to year end, the Company completed the acquisition of Tallahassee Resources Pty Ltd which holds a portfolio of large, high-grade uranium projects in the United States of America.

To view the full year Accounts, please visit:
<https://abnnewswire.net/lnk/1ZJ1AW01>

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.](#)

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