

Okapi Resources Ltd: Half Yearly Report and Accounts

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Perth, Australia - During the half year, [Okapi Resources Ltd.](#) (ASX:OKR) (FRA:26O) (OTCMKTS:OKPRF) completed the acquisition of Tallahassee Resources Pty Ltd (Tallahassee).

Tallahassee holds a 100% interest in mineral rights that cover approximately 7,500 acres in the Tallahassee Creek Uranium District of Colorado, USA (Tallahassee Uranium Project) together with an option to acquire 100% of the Rattler Uranium Project, including the historical high-grade Rattlesnake open pit mine, in south-eastern Utah (Rattler Uranium Project).

The Company announced a Maiden 2012 Mineral Resource for the Tallahassee Uranium Project estimated at 25.4Mt @ 490ppm U₃O₈ for 27.6 million pounds of U₃O₈ using a 250ppm cut-off grade.

The Company has entered into a binding, conditional agreement with ALX Resources Corp (CVE:AL) to acquire a portfolio of six advanced exploration projects in the Athabasca Basin (Athabasca Projects), the world's premier high grade uranium district.

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 uranium deposits.

[Okapi Resources Ltd.](#) proceeded to acquire the Enmore Gold Project (EL8479) located in New South Wales from Providence Gold and Minerals Pty Ltd ("Providence").

The Enmore Gold Project is located 30km SE of Armidale in north eastern NSW, near the recently recommissioned Hillgrove Antimony-Gold Mine (Figure 10) where past production exceeds 730,000 ounces of gold. The Enmore Gold Project ("Enmore") is underexplored and remains highly prospective for identifying potentially economic highgrade gold mineralisation on known prospects, and for discovering new mineralised areas on the 135km² exploration licence. Historic exploration at Enmore has largely focussed on the potential for locating and developing open-cut resources, leaving the exploration potential for deeper gold occurrences largely untouched.

Okapi has conducted a preliminary due diligence of available data considering the underground potential. The Company is very encouraged by both the apparent high-grade potential, and the limited relevant systematic exploration testing of higher-grade gold reefs within the broader structural lodes.

The Company completed a soil sampling program on tenement E63/2039. A lithium target over 2km in length has been generated from the results including lithium in soil results of up to 86ppm.

Enmore Gold Project

Several gold anomalies have also been identified over 5km in strike length and several hundred metres width on the tenement, along interpreted structures that also extend to gold anomalies on the adjoining joint venture tenement E63/1903.

*To view complete report, please visit:
<https://abnnewswire.net/lnk/57JGR126>

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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