

ASX ANNOUNCEMENT

30 May 2018

WALKABOUT RESOURCES LTD
ACN 119 670 370

ASX Code: WKT

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DIRECTORS

Chairman: Trevor Benson
Exec: Allan Mulligan
Tech: Andrew Cunningham
Non Exec: Tom Murrell

ORDINARY SHARES
268,416,325

OPTIONS
40,664,321

PROJECTS

Lindi Jumbo Graphite Project
Tanzania (70% - 100%)

Northern Ireland Gold and Base
Metals (50% -100%)

Eureka Lithium Project
Namibia (75%-100%)

Takatokwane Coal Project
Botswana (60%)

Walkabout purchases remaining 30% of Lindi Jumbo Graphite Project

Walkabout Resources Ltd (ASX:WKT) is pleased to announce that the Company has exercised its option to acquire the remaining 30% of the prospecting licence hosting the Lindi Jumbo Graphite deposit in Tanzania. The application for transfer has now been registered with the Ministry of Minerals, Tanzania.

Walkabout now owns 100% of tenement PL9992/2014, a part of which is the subject of a pending mining licence application, ML/00638/2017 (MLA), which means that Lindi Jumbo Limited, a wholly owned subsidiary of Walkabout, will hold 100% of the Lindi Jumbo Graphite Mine.

In line with the Vendor Agreement of May 2015, the contracted purchase price is US\$1m for the remaining 30% not held by Walkabout. This transaction now terminates the Joint Venture between the Vendor and the Company in respect of the project Mining Licence area and PL9992/2014.

With respect to the progress of the Lindi Jumbo Mining Licence application, the Company remains highly encouraged by recent communications from the Ministry of Minerals of Tanzania. Discussions in Dodoma held on 25 May 2018 between the Company and the Ministry confirmed that licence applications were due for issue in large batches until the backlog has been depleted.

Executive Chairman of Walkabout Resources Ltd, Trevor Benson commented;

“The purchase of the remaining 30% of the Project will see a huge value-adding transaction into the Company. The passing of this significant project milestone is indicative of the confidence that management has in the Project and in the subsequent progression of events in Tanzania.”

About Walkabout

Walkabout is fast-tracking the development of the high-grade Lindi Jumbo Graphite Project to take advantage of forecast market conditions for Flake Graphite deposits with high ratios of Large and Jumbo flakes.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in southern Namibia at the Eureka Lithium Project.

The Company has also acquired an exciting exploration portfolio for base metals and gold in Northern Ireland and is participating in the Slieve Gallion Joint Venture where cobalt, copper and silver occurrences are being explored.

Details of Walkabout Resources' projects are available at the Company's website, www.wkt.com.au

END