

ASX ANNOUNCEMENT

11 April 2018

WALKABOUT RESOURCES LTD
ACN 119 670 370

ASX Code: WKT

admin@wkt.com.au
www.wkt.com.au

Level 3, 681 Murray St,
West Perth, WA 6872
P.O. Box 263,
West Perth WA 6005

T: +61 8 6298 7500
F: +61 8 6298 7501

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%)

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

Eureka Lithium Project
Namibia (75%-100%)

Takatokwane Coal Project
Botswana (60%)

Walkabout Projects Update

Walkabout Resources Ltd (ASX:WKT) is pleased to provide an update on exploration and development projects in south eastern Tanzania, Namibia and Northern Ireland.

Highlights

Tanzania

- *Encouraging progress at Tanzanian Ministry of Mines.*
- *Economic assessment of vanadium by-product credits at Lindi Jumbo Graphite Project has commenced.*
- *Hydrological study and site works to progress project water-source for operational activities now complete.*

Northern Ireland

- *Soil sampling results extend Co-Cu-Ag anomaly for more than 1,500 metres.*
- *Extensive airborne EM survey to commence shortly at Slieve Gallion JV.*
- *Follow up sampling of vein hosted mineralisation at Slieve Gallion JV further confirms cobalt grades of up to 0.12%.*

Namibia

- *Strong NE trending structural control identified for at least three of the larger lithium-cesium-tantalum (LCT) pegmatites within the licence area.*
- *Target areas identified for immediate, initial and focused exploration and delineation of drill targets.*



Figure 1: Pegmatite outcrop zones on EPL6308 in Namibia

Project Progress - Tanzania

Tanzanian Government Progress

The Company is engaging with the Tanzanian Authorities at the highest level of Government including ongoing and meaningful dialogue and interaction with the Ministry of Mines of Tanzania. The only outstanding matter pursuant to the restructure of the Ministry according to the amendments to the Mining Act 2010, is the final appointment of the Mining Commissioner in terms of Section 21 of Special Bill Supplement No.4 of 28 June 2017.

The Company is confident that once this appointment has been finalised, progress will be made and permitting functions within the Ministry will be resumed.

Vanadium By-Product Credits

The Company has taken note of the recent increase in the price of vanadium minerals and has commenced an economic study to determine the potential for by-product credits from the production of vanadium pentoxide from the Lindi Graphite Project. The existing Lindi Jumbo Graphite resource contains a JORC (2012) Inferred Resource of 24,100 tonnes of contained V₂O₅ (ASX announcement 19 January 2016). The in-situ grade is 0.2% V₂O₅. No update of this Inferred Resource of V₂O₅ has been undertaken to date.

The collection and processing of vanadium from the Lindi Jumbo tailings stream is expected to enhance project economics.

Lindi Jumbo Hydrology

A detailed hydrological survey detailing a sustainable water source for operational activities has been completed within the Lindi Jumbo Mining Licence application area. The hydrological drilling and the development of the extraction well-farm is due to commence during the current quarter.

Project Progress – Northern Ireland

VMS Exploration

At the Slieve Gallion JV, the interpretation of a close spaced soil sampling program conducted by others in 2015, to the north of the Corvanaghan-Golden Hollow VMS (Cu-Co-Ag) target area has highlighted a large copper-cobalt-silver soil anomaly. This now extends the strike of anomaly 1,500m to the northeast and ties in well with the initial interpretation of NE-SW trending curved mineralised structures that were sampled in a quarry area that reported grades up to 0.13% Co, 1.27% Cu and 50.3 g/t Ag in individual samples (*Figure 2; ASX announcement 27 February 2018*).

Check sampling of the VMS vein material within the quarry was completed by Company geologists during the period and confirmed the accuracy of the historical assays with grades of up to 0.12% Co and 33.5g/t Ag reported in individual samples (*Table 1*).

Close spaced infill soil sampling with the aim of extending the sample lines to the east of the large Cu-Co-Ag anomaly, and to cover the various target areas identified through the re-interpretation of the regional scale geophysical and geochemical datasets, has commenced and is progressing well (*Figures 3-4*).

In addition, the prospectivity of the area is further supported by a float sample 2km to the east of the quarry that returned grades of 2.7% Cu and 61.5 g/t Ag (ASX Announcement 22 February 2018).

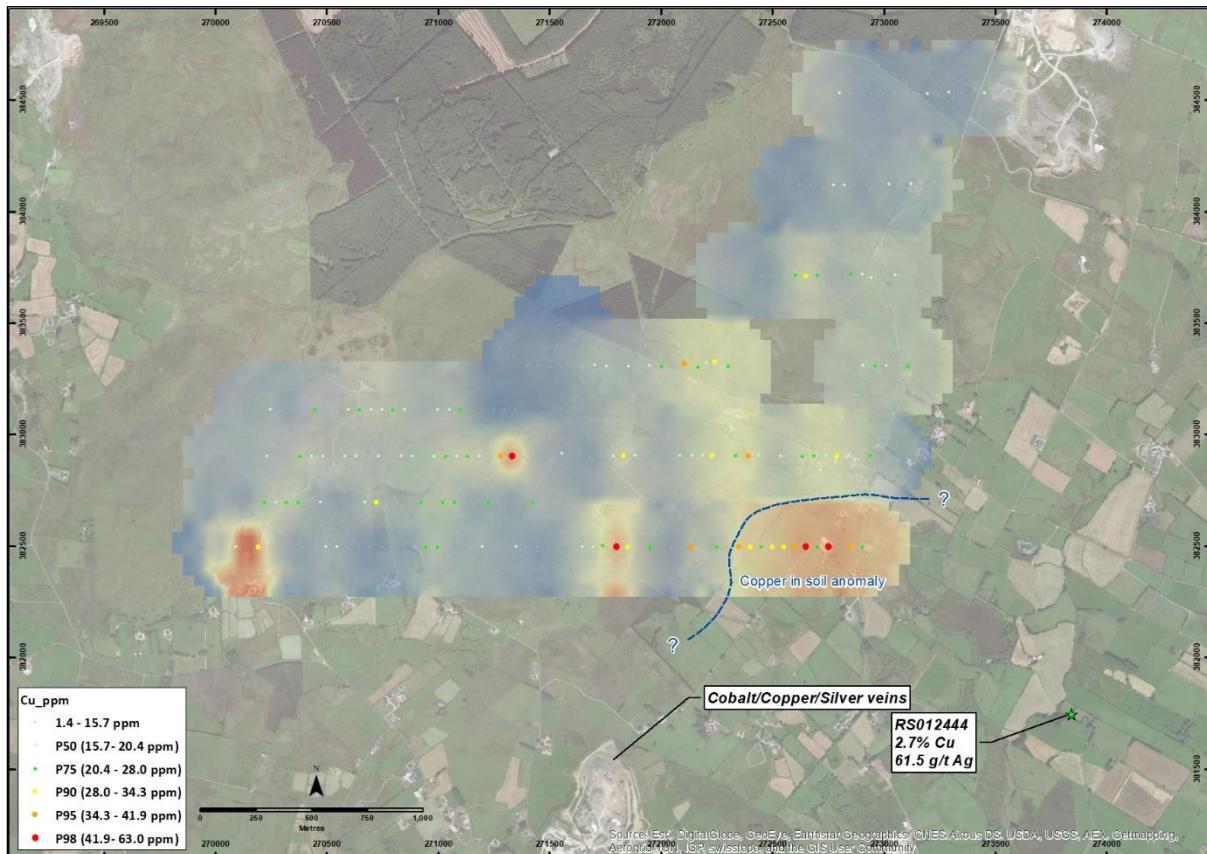


Figure 2: Corvanaghan-Golden Hollow VMS (Cu-Co-Ag) target area indicating the large Cu-Co-Ag soil anomaly 1,500m to the northeast of the mineralised veins. The high grade Cu-Ag sample position to the east of the quarry area is also shown (ASX Announcement 22 February 2018).

Airborne EM Survey

The Company has approved the flying of an Airborne Electromagnetic (EM) Survey over the VMS target areas within the Slieve Gallion licence area. This will be flown as soon as the various legislative approvals have been received.

The results of the EM survey in conjunction with ongoing soil sampling results will delineate drill-ready targets.



Figure 3: General topography of the Corvanaghan-Golden Hollow target area.



Figure 4: Company geologists soil sampling in the Corvanaghan-Golden Hollow target area.

Table 1: Check sample locations and intersections

Sample No	Sample	East	North	Co	Ag	Cu	Description
		Irish Grid		%	ppm	%	
K20147	Rock-Float	271841	381501	0.119	9.51	0.015	Qtz-py vein material. Py @ 50%.
K20149	Rock-Float	271844	381501	0.059	33.5	0.078	Py-qz vein, crosscut by chlorite veinlets
K20201	Rock-Float	271848	381505	0.120	11.15	0.027	Qtz-py vein material <8cm wide

Project Progress – Namibia

Eureka Lithium Project Exploration

An initial reconnaissance rock sampling programme in Namibia was designed to rapidly locate prospective areas for drill target delineation by focusing on lithium-cesium-tantalum (LCT) type pegmatite bodies.

Due to the large project area held by the Company (> 1,500 km²), Walkabout's reconnaissance program targeted selected areas of the more than 600 known pegmatites that had been identified within EPL's 6308 and 6309. This targeting was based on historical datasets, and from a joint South African and Namibian Geological Survey initiative, 'The Basement Mapping Project' undertaken in the Warmbad region between 2013 to 2015.

A number of transects were completed across selected pegmatite swarms primarily sampling K-feldspar and micaceous units within the pegmatites due to their affinity for lithium, rubidium and cesium elements which are suggestive of LCT type pegmatites. A total of 169 samples were collected within EPL6308.

Reconnaissance rock sampling results for the wide spaced program have now been received. Initial indications are that there is a strong NE trending structural control on at least three of the larger LCT pegmatites within the licence area. The assays show a definite correlation between Li, Rb, Cs, Nb, Ta, Sn in some of the samples along this structural trend (Figure 5; Table 2), highlighting the potential for LCT type pegmatites within this more defined zone. In addition, this trend, extended to the SW may also tie in with a reported Li occurrence in the region.

The regional geochemical signature of the sampled pegmatites indicates a possible regional zonation from the southeast towards the northwest which fits in well with the widely accepted emplacement and zonal mineralisation models for LCT pegmatites.

This initial rock sampling program has successfully highlighted the more prospective pegmatites in the project area and will enable the rapid identification of targets for the next phase of exploration which includes drill targeting.

No work was currently undertaken on EPL 6309 due to the paucity of outcrop in this area.

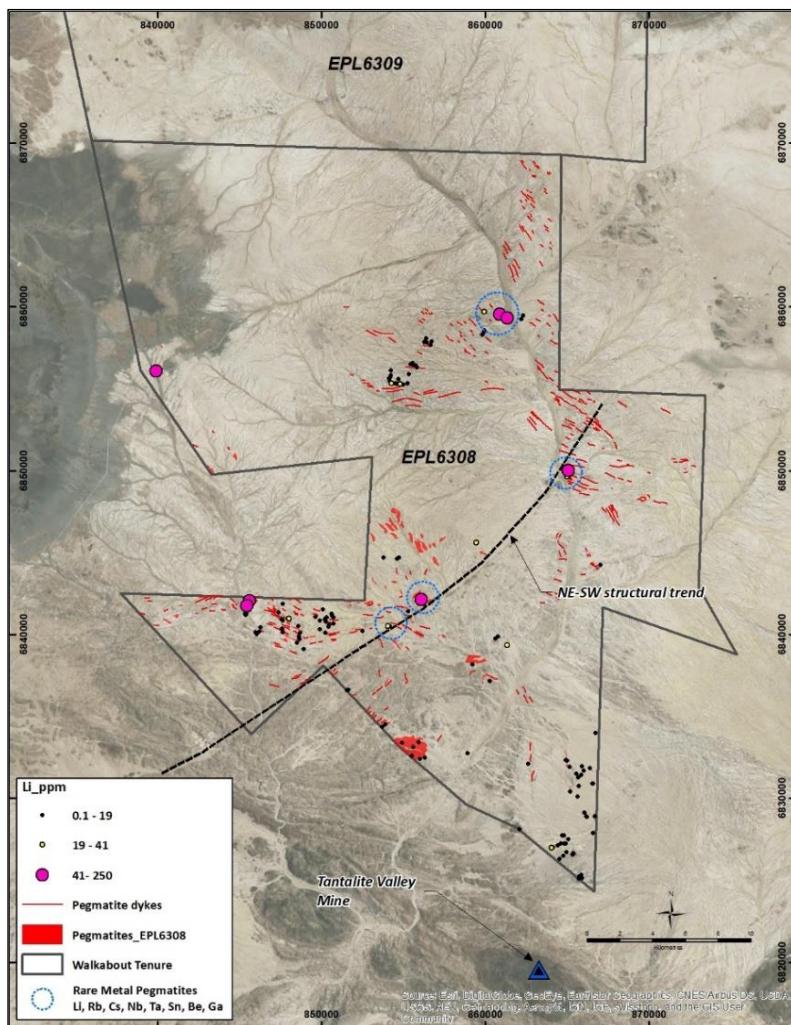


Figure 5: Rock sample lithogeochem (Li) and mapped pegmatites showing control of NE trending structure on many of the LCT signature pegmatites.

Table 2: Namibia sample locations >41ppm Li

SampleNo	Sample	East	North	Li	Cs	Nb	Rb	Sn	Ta
		WGS84_34S		ppm	ppm	ppm	ppm	ppm	ppm
L3501	Rock-Outcrop	251846	6858399	41.3	2	4.5	74.8	1	0.1
V5030	Rock-Outcrop	268686	6845289	57.1	35.1	98.3	397	68	33.2
V5041	Rock-Outcrop	277267	6853605	108	101.5	265	1260	8.6	40.8
V5072	Rock-Outcrop	273064	6862679	52.1	9.29	11.2	251	3.2	2.27
V5074	Rock-Outcrop	272615	6862910	60.9	53.3	285	690	115.5	95.7
V5131	Rock-Float	258108	6844365	49.2	0.22	0.8	5.2	0.3	<0.05
V5133	Rock-Float	258245	6844669	237	4.45	0.8	44.4	0.4	0.05

Trevor Benson
Chairman

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.

The Company currently holds 70% of two licences at Lindi Jumbo with an option to acquire the remaining 30% share. A high grade graphite Mineral Reserve has been published on one of the licences.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in southern Namibia at the Eureka Lithium Project with known lithium occurrences and 90 linear kilometres of mapped pegmatites targeted for exploration.

The Company has also acquired an exciting exploration portfolio for gold and base metals 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

ENDS

Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Andrew Cunningham (Director of Walkabout Resources Limited). Mr Cunningham is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Appendix A

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Northern Ireland (NIR) exploration is of a reconnaissance nature and consists of rock and soil sampling. Sample collection was supervised by staff and consultant geologists. Samples were issued with a sample ticket which is placed inside a collection bag and whose ticket number is written on the outside of the bag. In the sample booklet the following is recorded by the geologist: licence, location, coordinates to Irish grid (TM65) using a handheld GPS (Garmin GPSMAP 64s), date, sample type and setting, a sample description noting colour, texture, grain size, any alteration and any sulphidic mineralization present. Additional notes were also made on observations, structural measurements and an evolving interpretation of the geology in the geologists note book. Rock samples of 2-3kg were collected where possible to obtain a representative sample, rarely at some sample locations weights of much less were recorded due to difficulty in extracting from the outcrop a large sample size. Surface contamination of vegetation and soils were removed on collection with further washing if necessary. Soil samples of 2-3kg were collected at predetermined sample sites using a hand auger system of handle-poles-auger head. Poles are extendable to enable collection of mineral soil below peat bog, up to 3-4 metres in depth. The top of the C horizon was targeted at each sample location. All sampling was subject to QAQC detailed below. In Namibia (NAM) random individual rock samples of 0.5 to 2kg were collected from insitu outcrops, sub-crops and rarely from float during field mapping using a geopick / hammer. Samples were bagged and uniquely numbered using duplicate sample ticket books numbered individually. All samples were described and logged onto a paper logsheet. Lithology's and rock classifications were visually determined by field geologists
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> Not applicable
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically</i> 	<ul style="list-style-type: none"> No drilling has been conducted. All surface samples were geologically logged in full by a

Criteria	JORC Code explanation	Commentary
	<p><i>logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p>company geologist.</p> <ul style="list-style-type: none"> • All data is initially captured on paper logging sheets and transferred to pre-formatted excel tables and loaded into the project specific drillhole database. • All logs are checked and validated by an external geologist before loading into the database. Logging is of sufficient quality for current studies and can be re-logged for additional attributes in future.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • NIR - After collection, rock samples are cleaned if necessary and air dried. The sample photographed with a cm scale and the original sample ticket from inside the bag. The bag is then sealed with the ticket inside. Soil samples are sealed with the sample ticket inside. At all stages the sample numbers are cross checked to validate the samples. • Sample preparation at the lab is done at ALS, Loughrea using sample prep code PREP-41 for soil and sediment samples where samples are air dried at <60 degrees C and sieved to 80 mesh. PREP-31B for rock samples is a riffle split of 1kg to minus 2mm fraction and pulverize to 75 microns passing 85%. • Field duplicates are taken at a rate of one in every 30 samples. For this a double weight i.e. 4 kg, is taken in one large bag. This bag is then shaken to roughly homogenise the 4kg sample inside. It is then split in the field into two bags and the duplicate enters the sample stream with its own identifying sample ticket. On the kept stub of the sample book, the field duplicate is identified as a duplicate and its partner is also identified. In this way only the Koza UK geologist is in knowledge of which samples are duplicates. • NAM - Samples were delivered direct to ALS Mineral Laboratory in Swakopmund, Namibia by company geologists. • On receipt at ALS, samples were logged in, weighed, fine crushed to 70% passing -2mm, split off 250g and pulverised to split to better than 85% passing 75 microns. • All sample sizes are appropriate for the material being sampled for both NAM and NIR.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • All rock chip and soil samples were analysed at ALS Laboratories, for both NAM and NIR. • For NIR, ALS Loughrea was used with samples analysed by lab codes: rock ME-MS61 which is a ultra-trace level, 48 element package using 4-acid total digestion and ICP-AES/ ICP-MS. This is deemed appropriate; from ore deposits in the immediate region it is known that the metals and pathfinder elements are not fully refractory being within cracks and against sulphide minerals and can be liberated by crushing and pulverizing. Soils are analyzed using code ME-MS41; a 51 element, ultra-trace level package with ICP-AES/ ICP-MS. Gold for all samples is measured through fire assay (ALS code Au-ICP22) with a 50g sample weight. • QAQC procedures used by Koza UK in the preparation of a sample dispatch and by ALS labs internal QAQC. The internal ALS QAQC procedures are specified and itemized on a certificate supplied by the lab on receipt of each results batch. Koza UK has standard certified reference materials (CRM) from Rocklabs, Ore research and exploration and African Mineral standards entered at a rate of 1 in every 50 samples. Blanks are inserted at one in every 20 samples. Coarse quartz vein blanks, geochemical blanks and building sand blanks were all used. Duplicates are taken and roughly

Criteria	JORC Code explanation	Commentary
		<p>homogenized in the field entering the sample stream with unique sample numbers at a rate of 1 in every 30 samples. The results for QAQC samples have been checked by Koza UK geologist and have found to be acceptable and within a narrow tolerance. A full +/-2SD assessment has yet to be carried out but appear to be within this range. No bias has been identified.</p> <ul style="list-style-type: none"> • NAM - All rock samples were prepared at ALS in Swakopmund in Namibia and then couriered to ALS Johannesburg in South Africa for analysis, and ISO 9001:2000 certificated laboratory. Sample receipt procedures and sub splitting are described in the previous section. • Samples were prepared by ALS method ME-MS61r using a 4-Acid digest on 0.25g sample and analyzed via ICP-MS and ICP-AES including REEs. Method Precision is $\pm 7 - 15\%$. Note REEs may not be totally soluble by this method. • WKT did not insert field standards or duplicates into the sample sequence for this reconnaissance program but instead relied on ALS lab inserted standards, blanks and replicates for QC purposes. QC certificates were received from and levels of accuracy are considered acceptable. No bias has been identified.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • All data is initially captured on paper logging sheets, and transferred to pre-formatted excel tables and loaded into the project specific drillhole database. Paper logs are scanned and stored on the companies server. Original logs are stored at a secure facility in Windhoek NAM and Antrim NIR. • Assay data is provided as .csv files from the laboratory and entered into the project specific drillhole database. Spot checks are made against the laboratory certificates. • Primary data is stored in original electronic lab files, (both PDF and CSV) and also in working database files for company workflow.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Exploration is reconnaissance in nature. • NIR - All co-ordinates are located by Garmin handheld GPSMAP 64s model in Irish grid TM65. • NAM – All sample locations were recorded using handheld Garmin GPS (+/- 15m) using a UTM WGS1984 Zone 34 South datum • Table 1 & 2 lists significant sample location results. Samples and results not tabulated are considered immaterial. • Topographic readings of this GPS are deemed appropriate and reflect topographic maps of the area.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • NIR - Data spacing and distribution in soil sampling is deemed appropriate for the vein type of mineralization. This is 400m lines at 50m sample spacing, infilling to 200m lines at same sample spacing. This reflects well the geology and any structures present may be located. • NAM - Discontinuous spacing as determined by available outcrop and field observations, all GPS tracked. • Data and sampling is reconnaissance in nature and insufficient for Mineral Resource estimations. • No sample compositing has been done.
Orientation of data in relation to	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the 	<ul style="list-style-type: none"> • NIR - Structures located in quarry faces have identified main orientations as well as the regional orientation identified with rock terrain boundaries. Where appropriate soil lines have been orientated to cross likely structures normal to the

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<p><i>deposit type.</i></p> <ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>structure strike.</p> <ul style="list-style-type: none"> NAM - Where present, outcrop structural readings of strike, dip and dip direction were recorded using geological compass for geological mapping and trend purposes The location of structural measurements is controlled by available in-situ outcrop
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> NIR - Samples were sealed prior to dispatch with sample numbers cross checked. These are then sealed in a large, plastic sack at 10 per sack. This is tagged with a cable tie and the sample numbers written on the outside of the sack. A sample sheet is sent to the lab in email and hard copy. The batch of samples is dispatched and tracked by DPD couriers. On delivery of the samples the lab acknowledges receipt of the batch. NAM - All samples are ticketed, bagged and sealed in the field by the geologist. At camp samples are checked against field sheets and placed into woven sacks with a combined weight not exceeding 20kg. Each sack is given a number and its corresponding samples are recorded on a sample shipping form. Samples are then shipped directly by company personnel or courier to the ALS laboratories prep facility in Swakopmund.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> NIR – Check samples collected and submitted by WKT confirm the accuracy of previous sampling. All sampling was documented by previous explorers and appears to be to industry standards. NAM - Sampling techniques in the field and lab have been conducted to industry standard as documented within company prescribed procedural documentation. All sampling was supervised and well carried out by company geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> NIR - comprises a single joint venture with Koza (UK) Ltd, the Sieve Gallion JV. This consist of one MPL KOZ01/16 held 100% by Koza (UK) Ltd. For WKT earn-in JV terms see ASX announcement 22 February 2018. NAM - The Eureka project comprises three Exclusive Prospecting Licences (EPL's) 6308, 6309 and, 5691. WKT, through its wholly owned Namibian entity Aardvark Minerals (Proprietary) Limited (ARV), owns EPL's 6308 and 6309; and has executed a binding Memorandum of Understanding (MOU) with a local Namibian company for a staged earn-in to EPL 5691. For JV terms see ASX announcement 11 January 2018. The Company is not aware of any impediments relating to the licences or areas above.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> NIR - Koza Ltd geologists carried out the soil sampling exploration detailed above. Other historical exploration was carried out by several companies. The information supplied by the geological survey details: Consolidated Goldfields, Selection Trust, RTZ, Glencar, Ulster Base Metals (Ennex), Meekatharra and Metallum as all working on all or part of the licence. All techniques and analysis carried out in historical work is deemed appropriate for use in informing current exploration programmes. NAM - Mapping and sampling has been conducted by previous explorers and government bodies. This includes the joint South African and Namibian Geological Survey initiative, 'The Basement Mapping Project' undertaken in the Warmbad region between 2013 to 2015.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> NIR - The Sieve Gallion licence is in an arc-terrain group of volcanics, island arc meta-sediments and obducted ophiolite. All are intruded by shallow and mid-level granitoids and porphyries. The island arc is of Dalradian aged rocks as psammites and semipelites in faulted contact with higher level volcanics of calc-alkaline lavas and tuffs of Ordovician age. All rock packages are intruded by granites and quartz porphyry. Therefore, a range of deposit models can be considered for use in exploration planning, in particular VMS. NAM - The Eureka project targets the highly lithium prospective Orange River Pegmatite Belt (ORPB) in southern Namibia where more than 200 newly mapped pegmatites with a combined strike length in excess of 90km have been identified in company licences. To date, Neoproterozoic (approx. 950Ma) Rare Metal Pegmatites of the ORPB, have been noted from the Tantalite Valley pegmatite swarm (approximately 10km to the south of the project area) associated with the Pofadder Shear zone, and to the south of this within the Sandfontein-Ramansdrift pegmatite swarm. Mineralisation consisting of tantalite, columbite, beryl, lithium and REE is variably developed in several of these pegmatites that flank the southern portions of EPL 6308. Simple, homogenous, unzoned and unmineralised quartz-feldspar-muscovite pegmatites are

		<p>also noted within these swarms which are slightly older and are dated at approximately 1000Ma. No age distinction was made on the pegmatites during the recent government mapping program.</p> <ul style="list-style-type: none"> Shearing is the dominant structural controls on the pegmatite mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No drilling of any type has been conducted on the licences thus far.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No aggregate results are reported. No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Undetermined at this time as no drilling undertaken.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	<ul style="list-style-type: none"> Location maps are presented as Figure 1 and 5 with material highlighted exploration results in Table 1 and 2.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be 	<ul style="list-style-type: none"> NIR - Initial focus of exploration by previous explorers has been on generating significant gold grades. However, exploration and reporting of other

	<i>practiced to avoid misleading reporting of Exploration Results.</i>	<p>commodities may be practiced in the future as WKT continue to interrogate acquired datasets.</p> <ul style="list-style-type: none"> • NAM - Exploration results discussed in this report are reconnaissance in nature. Only material results have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • NIR - Ongoing geological observations and samples are being collected in the field with the aim of providing a working model for mineralization type and distribution. • NAM - Historical lithium occurrences of unknown grade have been documented in the Eureka project area by previous explorers. The project area is approximately 7km from the AIM listed Kennedy Ventures plc Namibia Tantalite Investment (NTI) Mine (former Tantalite Valley) which is currently in its commissioning phase. Recent work on the pegmatites on the NTI ground has confirmed the presence of Lithium-Caesium-Tantalum (LCT) type pegmatites with the pegmatites containing both lepidolite and spodumene lithium mineralisation with grades > 1.6% Li₂O reported from rock samples.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • NIR - Further work will be scaled up on testing areas of maximum prospectivity for VMS mineralisation. This is work in progress whose aim is to identify and delineate a project of significant precious/ base metal grade and size. • NAM - Ongoing exploration targeting is being conducted on the basis of analytical results in order to delineate drill targets in the near term.