

ASX ANNOUNCEMENT

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DIRECTORS

Chairman:Trevor BensonExec:Allan MulliganTech:Andrew CunninghamNon Exec:Tom Murrell

ORDINARY SHARES 268,416,325

OPTIONS 40,664,321

PROJECTS

Lindi Jumbo Graphite Project Tanzania (70%)

Eureka Lithium Projects Namibia (100%)

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

Takatokwane Coal Project Botswana (60%)

Cobalt discovered in Northern Ireland Joint Venture

Walkabout Resources Ltd (ASX:WKT) is pleased to announce that a review of the recently acquired datasets covering the Company's tenements in Northern Ireland, either held directly or through joint venture, has confirmed the presence of cobalt-copper-silver (Co-Cu-Ag) occurrences in quartz-sulphide veins within the recently announced Slieve Gallion JV property. *(See ASX announcement 22 Feb 2018).*

While recent exploration programs at Slieve Gallion were exclusively targeting gold, detailed chemical assaying of all rock and soil samples has resulted in a large database to compliment the regional data acquired by Walkabout through the Northern Ireland acquisition.

Walkabout has negotiated a binding farm-in agreement for up to 75% of the Slieve Gallion licence through the expenditure of US\$0.5m and the publication of an agreed Preliminary Feasibility Study within the licence area.

Highlights

- Cobalt mineralisation with grades up to **0.13% Co** identified in rock chip sampling;
- Copper and silver mineralisation also identified with grades of up to **1.27% Cu** and **50.3 g/t Ag** in individual samples;
- Both Volcanic Massive Sulphides (VMS) and Orogenic gold (Au) styles of mineralisation have been identified within the licence area;
- Mineralisation within quartz-sulphide veins up to 1m in thickness in outcrop within an existing quarry;
- Priority areas targeted for immediate follow-up.

Executive Chairman of Walkabout, Trevor Benson commented;

"These separate and very exciting styles of both base-metal and gold mineral occurrences on the Slieve Gallion licence further endorse the diversification strategy embarked upon by the Company last year.

The presence of potentially significant cobalt mineralisation, in a stable jurisdiction such as Northern Ireland, further enhances the value of our diversified portfolio."

The Company's strategy in Northern Ireland is currently to follow a parallel exploration programme focussing on gold and base metals, whilst maintaining a key interest in energy metals.

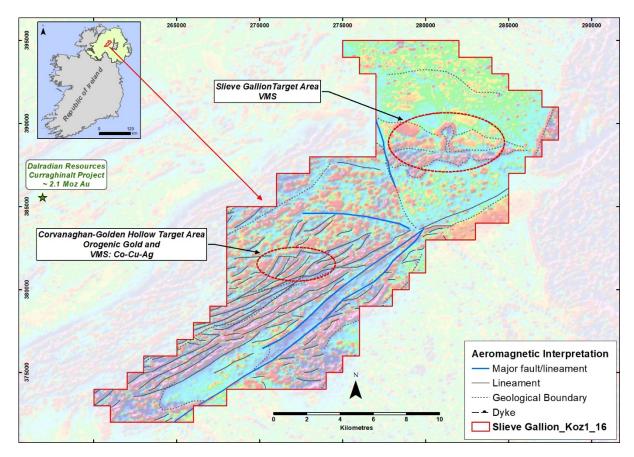


Figure 1: Aeromagnetic image showing two the high priority target areas over the Slieve Gallion License (KOZ1/16).

Geological Report

The Company's initial reinterpretation of the regional data identified the Slieve Gallion licence as one of the highest priority areas in Northern Ireland for base metal and gold exploration. The exploration strategy being to focus on the structural controls of potential mineralisation for project generation within the larger Northern Ireland context.

Further project scale review of the historical geological, geophysical and early stage exploration data generated previously has identified several priority targets areas within the Slieve Gallion licence.

Both Orogenic gold (Au) and Volcanic Massive Sulphides (VMS) styles of mineralisation have been identified in outcrop, float and soil sampling with two priority areas identified for immediate follow up in the Corvanaghan-Golden Hollow and Slieve Gallion target areas.

These occurrences are supported by the reprocessing and reinterpretation of the regional geophysical data at licence scale with the anomalous zones (including the highly encouraging high-grade gold and VMS style) mineralisation tying in very well with the interpreted underlying major structures in the area.

Corvanaghan-Golden Hollow VMS (Cu-Co-Ag) and Orogenic gold Target

The target area lies within the Tyrone Central Inlier (TCI) with sporadic outcrop in the area limited primarily to quarries and streams. Mapping and sampling within a quarry in the target area has identified two potential styles of mineralization:

- Strataform Pb-Zn-As
- Vein type Ag-Cu-Co-Pb-Bi.

Within an old quarry located in the area, multiple quartz-sulphide veins were sampled from NE-SW trending curved structures reaching a width of 1m. Assay results from the veins within the quarry area reported up to 0.13% Co, 1.27% Cu and 50.3 g/t Ag in individual samples.

Currently, petrology work is being carried out by Trinity College Dublin as a part of a study to identify styles of mineralisation. Wide spaced geochemistry in shallow soils collected in the surrounding area show elevated metal, pathfinder and sulfosalt minerals.

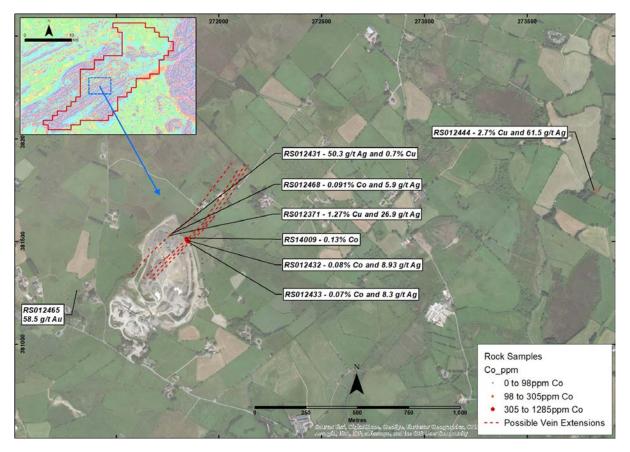


Figure 2: Corvanaghan-Golden Hollow VMS (Cu-Co-Ag) and Orogenic Gold Target area the possible undercover extensions of the cobalt bearing quartz-sulphide veins as well as the high-grade gold occurrence from float sampling in the immediate area.

Further high-grade float samples recovered from a field approximately 600m SW of the Co-Cu-Ag occurrences reported gold values up to 58.5 g/t. (*see ASX announcement of 20 February 2018*). These samples are of a different mineralisation style to the veins observed in the quarry. Planned follow-up exploration in the area includes possible trenching and/or shallow drilling combined with a ground geophysical survey to advance the target area to the next stage for deeper drill targeting.

Re-interpretation of Geophysics

The country-wide regional geophysics survey (aeromagnetics, electromagnetics and radiometrics) was re-analysed and interpreted on a licence scale by an independent geophysical contractor. The re-analysed data provides additional information, particular the identification of lineaments and structures that are not seen on the regional database.

Initial interpretation has identified that Corvanaghan-Golden Hollow has a strong structural control and lies on a secondary fault to the Tempo-Sixmilecross Fault approximately 2 km to the southeast. This fault represents one of the regional NE-SW terrane boundaries which are considered to be the main mineralised fluid-conduits for the mineral occurrences in the Dalradian.

In addition, several EM conductor anomalies are also identified in the area, at Golden Hollow and within the Tempo-Sixmilecross Fault, further attesting to the prospectivity of these VMS targets.





Fig 3: RS14009 – Quartz sulphide rock. 0.13% Co

Fig 4: RS012468 – Quartz sulphide rock. 0.09% Co & 5.9 g/t Ag

Planned Exploration

The Corvanaghan-Golden Hollow and Slieve Galleon areas will be sampled first to fast-track these priority areas.

With the priority target areas identified, the Company is re-evaluating the proposed exploration program for the licence together with its JV partner.

An aerial TDEM survey over the Corvanaghan-Golden Hollow and Slieve Galleon areas is also currently being evaluated. This survey will fly a detailed electromagnetic and magnetic survey over the VMS target regions with the aim of identifying EM conductor anomalies related to the presence of sulphide mineralisation.

Infill soil sampling is planned across the entire licence and is expected to start within the next week. This will supplement the government funded country-wide soil sampling undertaken during the Tellus geochemistry project.

ENDS

Trevor Benson Chairman

Details of Walkabout Resources' other projects are available at the Company's website, <u>www.wkt.com.au</u>

Competent Persons Statement

The information in this report that relates to exploration results is based on information reviewed and compiled by Ms Bianca Manzi who is a Member of the Australian Institute of Geoscientists and an independent Geologist who consults to Walkabout Resources Ltd.

Ms Manzi has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Ms Manzi consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

SampleNo	Sample	East	North	Co	Ag	Cu	Au	Description
		lrish	Grid	%	ppm	%	ppb	
RS014009	Rock-Float	271845	381504	0.129	11.05	0.018	60	Qtz-py boulder ~40-50% py in mafic host.
								Assoc w/ n-s structure. nnw-sse jog assoc.
RS012468	Rock-Float	271842	381513	0.091	5.92	0.014	29	Oxisided boulder qtz (milk + translucent) with
								py bands + blebs <20%. North wall of quarry
								on floor. Assoc w/ nnw-sse jogs
RS012371	Rock-Outcrop	271760	381528	0.022	26.9	1.265	98	Qtz vein with disseminated and vein py, cpy
								and malachite, w/n n-s fault
RS012431	Rock-Float	271775	381512	0.004	50.3	0.700	79	Qtz, py (blebs & stringers) malachite spots.
RS012432	Rock-Subcrop	271851	381500	0.081	8.89	0.013	37	Qtz vein with ~60% diss + MS py, oxidised
RS012433	Rock-Subcrop	271851	381500	0.068	8.27	0.016	26	Amphibolite with qtz-py vein (30-40%)

Table 1. Sample locations and significant intersections

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	 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	 Sampling conducted by Koza UK Ltd is of a reconnaissance nature as appropriate in greenfield exploration using stream sediment, rock and soil sampling techniques. All types of sampling were overseen by a Koza UK geologist. Samples were issued with a sample ticket number is written on the outside of the bag. In the sample booklet the following is recorded by the geologist: licence, location, co-ordinates to Irish grid (TM65) using a handheld GPS (Garmin GPSMAP 645), date, sample type and setting, a rock 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. Stream sediments were collected at site using a plastic mesh and frame construction with a fiberglass collection bowel. This was to eliminate steel contamination of any sample. Sieving at site to -2mm, with some samples to further -63um, minus fractions were kept and placed in a heavy gauge plastic bag. Water in these bags was left to settle, removed with a syringe and partly air dried at ambient temperature before being sealed. Rock samples of 2-3kg were collected due to difficultly in extracting from the outcrop a large sample locations weights of much less were recorded due to difficultly 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. All sampling was subject to QAQC detailed below. No drill sampling was buject to QAQC detailed below. No drill sampling was subject to QAQC detailed below. No drill sampling was subject to QAQC detailed below. No drill sampling was subject to QAQC detailed below. No drill sampling was subject to QAQC detailed below. No drill sampling was subject t
Drilling techniques	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).	 No drilling of any type has been conducted on the licence thus far due to work programme being at a pre-drill stage.
Drill sample	• Method of recording and assessing	• No drilling of any type has been conducted on the licence

Criteria	JORC Code explanation	Commentary
Criteria Logging Sub-sampling techniques and sample preparation	 JORC Code explanation results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 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. 	 No drilling of any type has been conducted on the licence thus far. Therefore, no logging has taken place. After collection, rock samples are cleaned if necessary and air dried. The sample is lit and photographed with a cm scale and the original sample ticket from inside the bag. Lighting consists of two desk lamps with daylight blubs. The bag is then sealed with the ticket inside. Stream sediment samples are partly drained of clear, settled water using a large syringe and partially air dried before sealing with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample ticket inside. Soil samples are sealed with the sample sample 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. In this way only the Koza UK geologist is in knowledge of which samples are duplicates. Results of field duplicates have been within
		acceptable limits of replication with reference to the elements of interest. A 2kg stream sediment, soil and rock chip sample are all thought appropriate for the material being sampled.
Quality of assay data and laboratory tests	 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 	 All stream sediment, rock chip and soil samples were analysed at ALS Laboratories, Loughrea, Ireland. ALS codes used: 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 and sediments are analysied using

Criteria	JORC Code explanation	Commentary
Verification of	 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. The verification of significant 	 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. No geophysical tools or pXRF have been used thus far due to these not being available for use. QAQC procedures are 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 are all used. All labels are removed prior to entering the sample stream. Duplicates are taken and roughly homogenized in the field entering the sample stream with unique sample numbers at a rate of 1 in every 30 samples. Two lab visits have been made to ALS Loughrea to inspect sample preparation and analysis work flows. The labs are found to be well equipped with excellent personnel and procedures. No reproducibility checks at other labs have been made thus far due to the early stage of geochemical sampling on the licence. 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.
sampling and assaying	 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. 	 Verification of sampling so far is made by cross referencing of samples locations and their plotting in the correct rock types and locations using GIS system MapInfo Pro with Discover. This is deemed suitable for the exploration stage of the licence. Primary data is received from the lab in Excel and pdf format and is kept in this format. Data is processed in that QAQC is removed and checked and the lab is contacted if necessary. Data co-ordinates and descriptions are added in preparation for MapInfo use on a non-original file in Microsoft Excel. All data is back up regularly and back-up storage stored offsite.
Location of data points	 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. 	 Exploration on the licence is at a pre-drilling stage being reconnaissance in nature. All co-ordinates are located by Garmin handheld GPSMAP 64s model in Irish grid TM65. Topographic readings of this GPS are deemed appropriate and reflect topographic maps of the area.
Data spacing and distribution	 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 	 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. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	 been applied. Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	 Structures located in quarry faces have identified main orientations as well as the regional orientation identified with rock terrain boundaries. No drilling has taken place, but where appropriate soil lines have been orientated to cross likely structures normal to the structure strike.
Sample security	The measures taken to ensure sample security.	 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.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	 Koza UK geologists carry out sampling to industry standards.

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	 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. 	 The Northern Ireland project includes two joint ventures with Koza (UK) Ltd. Antrim Metals JV:-consists of Mineral Prospecting Licences (MPL's) LON 01/14 and LON 02/14 which are held by Antrim Metals Ltd and jointly owned by Walkabout Resources Ltd and Kosa (UK) Ltd on a 50:50 interest basis. Slieve Gallion JV:- consist of one MPL KOZ01/16 held 100% by Koza (UK) Ltd. For JV terms see page 2. Surface Sampling by Koza (UK) Ltd was on KOZ 01/16. The Company is not aware of any impediments relating to the licenses or area.
Exploration done by other parties	 Acknowledgment and appraisal of exploration by other parties. 	 Koza Ltd geologists carried out the exploration detailed above. 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.
Geology	• Deposit type, geological setting and style of mineralisation.	 The licence is in an arc-terrain group of volcanics, island arc meta-sediments and obducted ophiolite. All are intruded by shallow and mid-level granitiods 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.
Drill hole Information	 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: 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. 	 No drilling of any type has been conducted on the licence thus far.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) 	 No aggregate results are reported. No metal equivalent values have been reported.

	 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. 	
Relationship	• These relationships are particularly	• No drilling of any type has been conducted on the licence
between	important in the reporting of Exploration	thus far.
mineralisation widths and	<i>Results.</i><i>If the geometry of the mineralisation with</i>	
intercept	respect to the drill hole angle is known, its	
lengths	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').	
Diagrams	Appropriate maps and sections (with scales)	A location map is seen in Figure 1 with highlighted
	and tabulations of intercepts should be	exploration results in Table 1.
	included for any significant discovery being	
	locations and appropriate sectional views.	
Balanced	• Where comprehensive reporting of all	• Koza Ltd's focus of exploration has been on generating
reporting		
	Exploration Results.	
Other	Other exploration data, if meaningful and	Ongoing geological observations and samples are being
substantive		collected in the field with the aim of providing a working
•	, , , , ,	model for mineralization type and distribution.
uutu		
	metallurgical test results; bulk density,	
	groundwater, geotechnical and rock	
Further work		Eurther work will be scaled up on testing areas of
. artici work		
		aim is to identify and delineate a project of significant
	depth extensions or large-scale step-out	
	drilling).	precious/ base metal grade and size.
	drilling).Diagrams clearly highlighting the areas of	
	drilling).Diagrams clearly highlighting the areas of possible extensions, including the main	precious/ base metal grade and size.
	drilling).Diagrams clearly highlighting the areas of	precious/ base metal grade and size.
reporting Other	 Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 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. The nature and scale of planned further work (eg tests for lateral extensions or 	 significant gold grades. However, exploration and reporting of other commodities may be practiced in the future. Ongoing geological observations and samples are being collected in the field with the aim of providing a working model for mineralization type and distribution. Further work will be scaled up on testing areas of maximum prospectivity. This is work in progress whose