

## ASX ANNOUNCEMENT

17 July 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  
270,916,321

OPTIONS  
40,664,321

PERFORMANCE RIGHTS  
6,086,957

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%)

## General Projects and Corporate Update

Walkabout Resources Ltd (ASX:WKT) is pleased to provide an update on Projects in Tanzania, Namibia and Northern Ireland.

### Lindi Jumbo Graphite Project

#### Mining Licence Application

The Company has recently met with the Chairman of the Tanzanian Mining Commission, Professor Idris Kikula, the Commission Secretary Professor Shukrani Manyu and the Commissioner, Dr Athanas Macheyeky in Dodoma, Tanzania.

The Commission has finalised the standard "Integrity Pledge" and "Local Content" forms for all Mining Companies to complete and which will make up an integral part of all Mining Licence Applications. While the Company has previously submitted an Integrity Pledge, the Commission has decided to standardise the format of these for all applicants, and indeed all licence holders.

The forms have now been approved at Ministerial level and forwarded to the Government Gazette. Soon, they will be issued to applicant companies for completion and submission. When returned to the Ministry, the contents thereof will be assessed and either the Mining Licence will be awarded or further engagement will be requested.

The Company has formally met with senior members of the Tanzanian Government thirteen times since October last year and is well informed of the processes, progress with restructuring and general intent of the Ministry and Mining Commission. This includes meetings with the Honourable Minister of Minerals, Angellah Kuruiki and the Honourable Prime Minister of Tanzania, Kassim Majaliwa on two occasions. The respective Executive Officers across Government are well informed regarding the Lindi Jumbo Graphite Project, its strategic importance and the objectives of the Company.

There is currently no reason to believe that any delay in awarding a Mining Licence to Lindi Jumbo is associated with the application specific but more so with the process in general and the adoption of new systems by the Ministry of Minerals.

#### On Site Hydro and Resource Extension Drilling

The Company is currently drilling several hydrological well-holes in the vicinity of the planned mine and plant-site. These are to source adequate off-season water supplies for operational purposes.

In addition, a modest resource upgrade drilling and trenching program has commenced over the northern portion of the Inferred Mineral Resource to upgrade the Inferred to Indicated and or Measured status.

This portion of the resource was overlain by a Primary Mining License (artisanal mining for gemstones) during the 2016 drilling program and was inaccessible during the initial resource drilling campaigns while negotiations between the Company and the PML license holders were underway.

The objective is the addition of what is evident to be a shallow extension of the ultra-high grade portion of the resource at or close to surface. This will allow for final mine planning to be updated and the probable addition of this area, in excess of 250m of strike length, to be added to the Reserve and early stage high-grade plant feed material (See Figure 1).

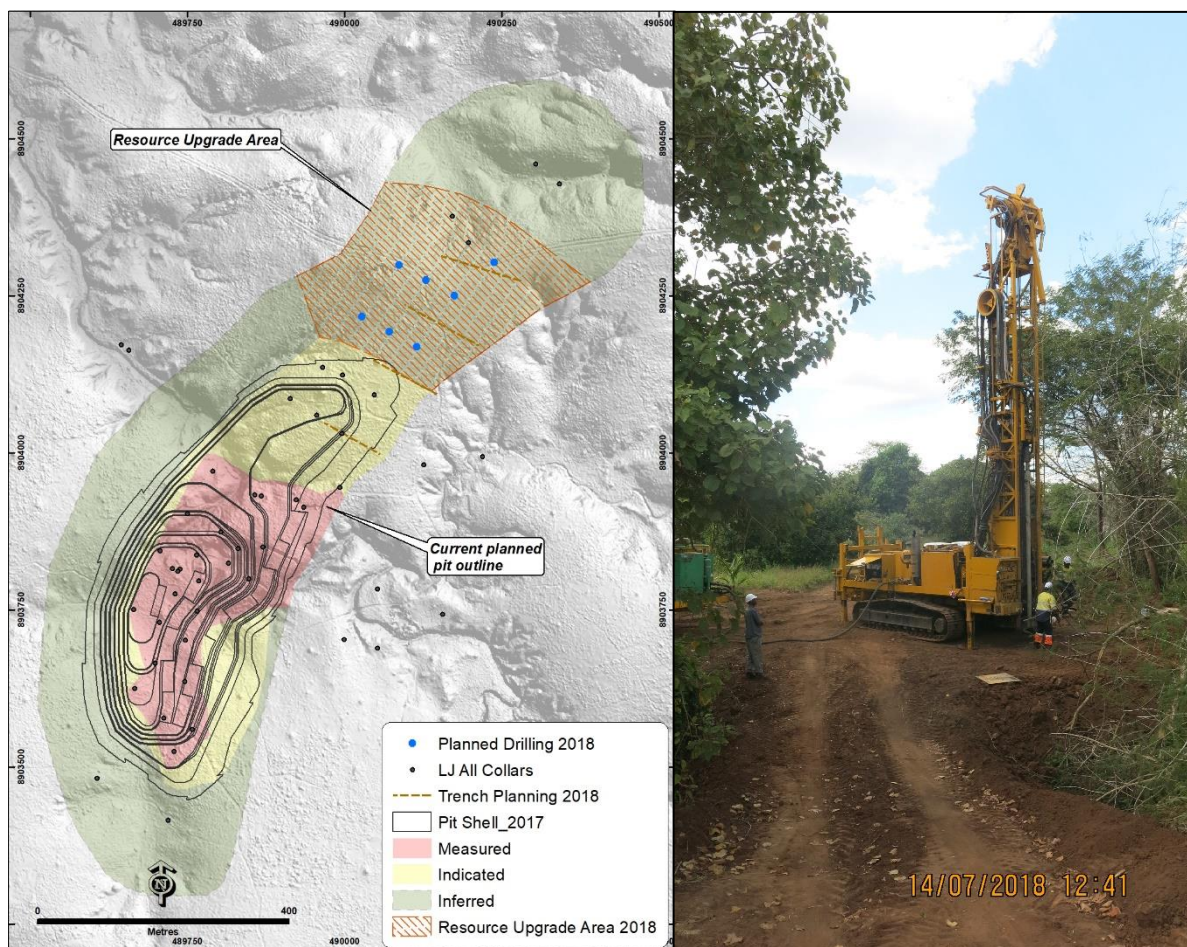


Fig. 1: Planned resource upgrade drilling and trenching on DTM with image of rig on site drilling hydrological well-holes.

### Relocation Assistance Programme (RAP)

The Company has last month finalised the on-site valuation of the dis-affected stakeholders within the Mining Licence Application area by the Government Valuation Team of Tanzania.

This exercise was commended by the District Commissioner of Ruangwa, Mr Joseph Mkilikiti for being conducted quietly, peacefully and without incident. The process now requires the final report to be signed off by the Government Valuers Department and prepared for implementation during early stages of construction. This process is underway.

In addition, the Company remains engaged with the District and Community structures at Ruangwa and the Lindi Jumbo site on an ongoing basis as part of the normal course of project development. The Company is proud of the constructive and positive relationships maintained at site and District level.

## Northern Ireland

In Northern Ireland the raw data for the SkyTEM helicopter survey that was completed over the Tyrone License area has finally been processed and is now ready for final interpretation. The delay in the processing of the geophysical dataset has allowed for the regional and close spaced infill soil sampling to be completed as well and the final assay results have been received from the lab. The soil assay results will now be processed and interpreted and in conjunction with the SkyTEM results, the overlaying datasets will be used to generate selected drill targets.

Once the final targets have been located the standard statutory permissions and environmental approvals for drilling will be applied for and the public consultation processes will be opened during August and September. Following these processes, the company intends to progress a focussed drilling campaign.

## Namibia

In Namibia the Ministry of Mines and Energy have indicated that the renewal of EPL5691 is imminent and this will allow the Company to progress with a detailed assessment of the target areas.

In addition, detailed negotiation of a surface land Access Agreement is underway with a private land owner.

As previously reported (*See ASX release of 11 April 2018*), lithium-cesium-tantalum (LCT) type pegmatite intrusions are interpreted to be controlled by later stage faulting. Once the licence is renewed and secure access is granted, exploration teams will follow up the previous assessment with the priority aim of generating drill targets in the shortest possible time.

Details of Walkabout Resources' projects are available at the Company's website, [www.wkt.com.au](http://www.wkt.com.au)

## Corporate

The director performance rights which were approved by shareholders at the AGM on 15 November 2017 (ASX LR 10.14) have been issued. Of the 3 tranches, one tranche with a milestone that the Company achieve a market capitalisation of A\$28,000,000 within 12 months of the AGM, has been met and the respective shares issued.

The Appendix 3B and 3Y's are to follow.

END