ASX ANNOUNCEMENT

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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

PROJECTS
Lindi Jumbo Graphite Project
Tanzania (70%)

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

Eureka Lithium Project
Namibia (100%)

Takatokwane Coal Project
Botswana (60%)

SkyTEM Results - Confirm Numerous VMS Targets.

Walkabout Resources Ltd (ASX:WKT) is pleased to provide a selected update on progress with its exploration activities in Northern Ireland.

Highlights

- SkyTEM electromagnetic airborne survey successfully delineates numerous conductive targets over the Tyrone license in Northern Ireland.
- The SkyTEM targets fit in well with the companies VMS exploration model supported by soil geochemistry and underlying structures.
- Multi-element co-incidental anomalies include Cu-Co-Ag
- Drill target positioning have been established.
- Rationalisation of exploration targeting to exclude environmentally sensitive areas.

Chairman of Walkabout, Trevor Benson commented;

"We are assembling a portfolio of highly prospective exploration licences for gold and base metals in a part of Europe that has seen significant under-prospecting for decades."

"While European exploration environments are somewhat different to those in Africa and require extensive community engagement, Walkabout believes that potential value upside for all stakeholders is achievable and will strive to introduce our unique brand of inclusive, community integrated mineral exploration"

Northern Ireland SkyTEM Survey Results

Interpretation of the SkyTEM electromagnetic airborne survey conducted in May resulted in numerous VMS targets for follow up and verification. All targets were first checked on the ground and against various statutory and environmental databases. Targets identified as being cultural or those that fell within environmental sensitive areas (e.g. Areas of Outstanding Natural Beauty (AONB) or Areas of Special Scientific Interest (ASSI)) as delineated by the Northern Ireland Environment Agency were indicated as such and removed from the list of targets for follow-up exploration.

The final list of targets were then prioritised according to the Company's VMS exploration model, their electromagnetic signature, interpreted geology, structural setting and proximity to the geochemical soil anomalies (Cu, Co, Pb, Zn and Ag). Soil geochemistry was completed across the licence, with sample on an approximate 1 km^2 grid and followed the same procedure as the Tellus soils geochemistry survey undertaken by the GSNI. This survey was completed during June. The results of this survey better defined previous soil anomalies from the Tellus Survey and also several new anomalies. In several incidences, multi-element co-incidental anomalies (e.g. Cu-Co-Ag) have been observed. In addition, soil sampling on a detailed grid (sampling every 50 m on 200 and 400 m spaced lines) around the Corvanaghan-Golden Hollow area has delineated several Cu-Co anomalies spatially associated with the previously reported high-grade Au, Ag, Cu and Co values in grab samples from this area *(see ASX announcements of 22/02/2018, 27/02/2018 and 11/04/2018).*

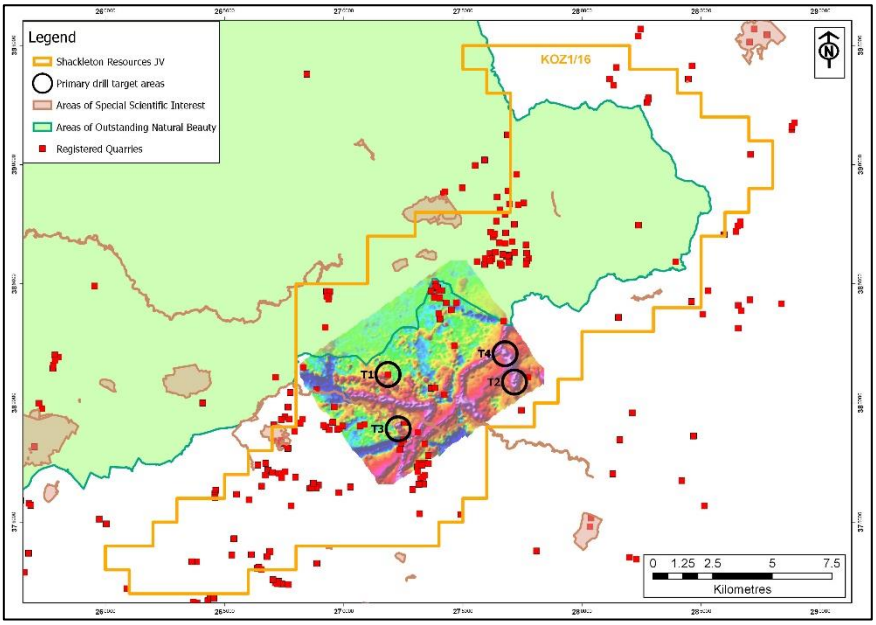

Figure 1: Prioritised SkyTEM targets overlying major prospective structural lineaments and trends as well as geochemical soil anomalies in the area. * Note the numerous occurrences of registered active and historical quarries in the area (Data derived from the BRITPITS Northern Ireland database, BGS Digital Data licence No. 2018/076, British Geological Survey, ©NERC).

Of the numerous targets identified through the geophysical survey and the subsequent "thinning" exercise, four of the VMS targets were recommended for high priority modelling (Figure 1, 2). The majority of the VMS targets are interpreted to originate at a shallow depth with various dip angles and extend to below 200m beneath the current surface and are summarised below.

Table 1. Summary of the key features of each of the VMS targets currently under investigation.

Target No.	Geology	Geochemistry	Geophysics
1	Located at the contact between metasediments and volcanics. Visible mineralisation observed in the area (disseminated sulphides within the volcanics) and cm- to m-scale sulphide veins in local quarries	High-grade Cu, Cu, Ag & Au values recorded from grab samples within the target area. Cu and Co in-soil anomaly (detailed soils) identified within target area and directly to the north	Broad EM anomaly but is severally affected by local cultural effects (machinery in the quarry). Plate modelling of the airborne data is not possible.
2	Located proximal to a major structural lineament. These lineaments are interpreted to be crustal-scale and controlled regional scale fluid flow and thus potentially important for mineralisation.	Broad Cu and Co in soil anomaly from regional soil sampling covers target areas and surrounding. Adjacent to a Ag in-soil anomaly.	EM anomaly approximately 500 m long, N-S orientated. Modelling suggests a steeply dipping plate target from shallow depth to at least 200 m below the surface.
3	Located proximal to a major structural lineament. Outcrop in the vicinity is volcanic and contains disseminated sulphides and mm-scale stringer sulphides	No in-soil Cu-Co anomaly over target, but is situated adjacent to a Au in-soil anomaly.	EM anomaly approximately 200 m long. Plate modelling suggest the plate target is shallow, with an overall shallow dip.
4	Located proximal to a major structural lineament. Outcrop of nearby volcanic rocks contain disseminated sulphides.	Broad Cu and Co in soil anomaly from regional soil sampling and surrounding area.	Broad EM anomaly and modelling indicates a 500 m long plate, but the dip of the plate is difficult to model due to the geological complexity. Possibly either flat-lying or moderately dipping.

Drillhole positions have been planned based on the results of the plate modelling and their proximity to geochemical soil anomalies, the proximity to favourable structural trends as well as previously reported high-grade base and precious metal occurrences in the area (Figure 2).

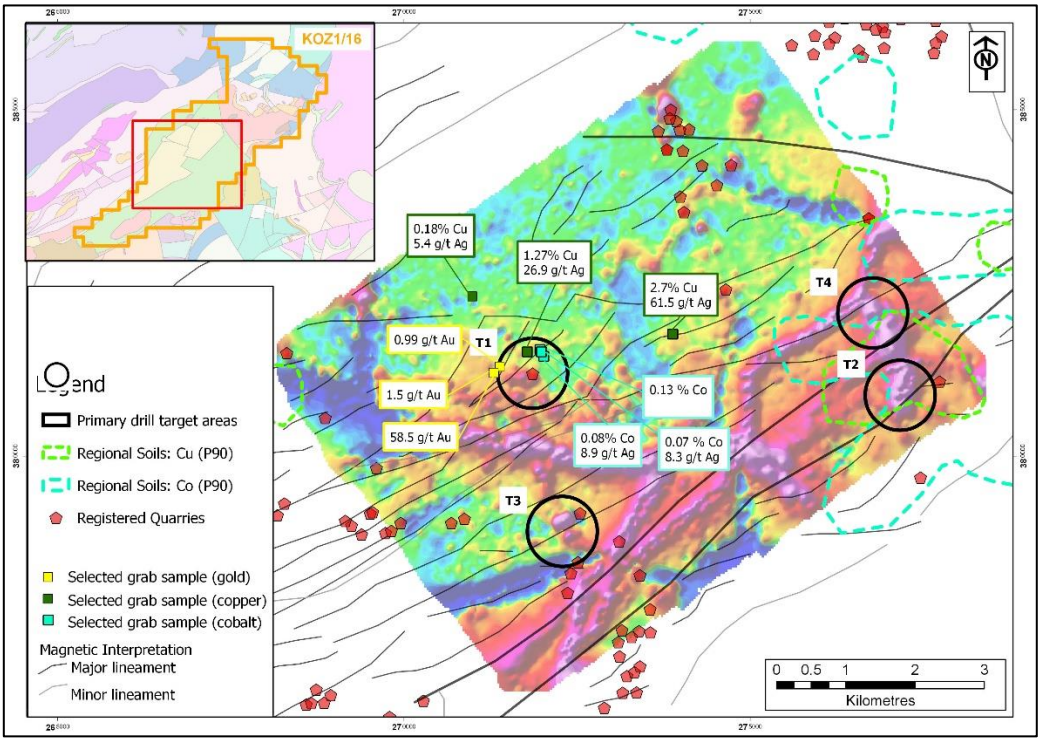

Figure 2: Indicating the priority geophysical VMS target areas coincident with the extensive base and precious metal soil anomalies.

Although the target areas are in close proximity to numerous quarries, borrow-pits and associated industries in the region (Figure 1), the drill collar positions still need to be verified and general planning permissions obtained to enable the Company to proceed with the drilling campaign. This involves various governmental departments, local councils and landowners and all efforts will be made to keep stakeholders informed through the process and to comply with the local regulations.

Trevor Benson
Chairman

About Walkabout

Walkabout is fast-tracking the development of the high-grade Lindi Jumbo Project to take advantage of forecast market conditions for Flake Graphite deposits with high ratios of Large and Jumbo flakes. The Company is now the holder of a Mining Licence over 100% of the Lindi Jumbo Project and 70% of a Prospecting Licence over highly prospective graphite potential adjacent to the Mining Licence area.

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

The Company is also engaged in highly prospective gold and base metals over 5 licences in Northern Ireland.

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.

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 Dr Richard Belcher (Consulting Geologist to Walkabout Resources Limited). Dr Belcher is a Chartered Fellow (CGeol FGS) of the Geological Society of London 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. Dr Belcher 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	• *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 (e.g. '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.*	• Northern Ireland 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, co-ordinates 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 mineralisation present. Additional notes were also made on geological observations, including rocks types from nearby outcrop/subcrop if present, any structural, lithological alteration or mineralization observed Rock samples of 1- 2kg were collected where possible to obtain a representative sample. Soil samples of 800g to 2kg were collected at pre-determined 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 and samples are collected using a 20 cm by 5 cm long flight. The top of the C horizon was targeted at each sample location and is referred locally at Top of the Till (ToT) sample. All sampling was subject to QAQC detailed below.
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).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and 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.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• No drilling has been conducted. • All surface samples were geologically logged in full by a company geologist. • All data is initially captured on paper logging sheets and

Criteria	JORC Code explanation	Commentary
	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.*	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	• *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.*	• After collection, rock samples are cleaned if necessary and air dried. The samples 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. • All sample sizes are 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 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.*	• All rock chip and soil samples were analysed at ALS Laboratories in Loughrea, Republic of Ireland. • Samples were analysed by lab codes: rock ME-MS61 which is an 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 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.

Criteria	JORC Code explanation	Commentary
Verification of 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.*	• 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 company's server. Original logs are stored at a secure facility in Antrim, Northern Ireland. • 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	• *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 is 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 been applied.*	• Data spacing and distribution in soil sampling is deemed appropriate for the type of mineralisation. 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. • Regional soil sampling was taken at 1 sample per 1 km^2. • 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 geological structure	• *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. Where appropriate soil lines have been orientated to cross likely structures normal to the structure strike. • The location of structural measurements is controlled by available in-situ outcrop.
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.*	• Check samples collected and submitted by WKT confirm the accuracy of previous sampling. • All sampling was supervised and 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	• *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.*	• **C**omprises a single joint venture with Koza (UK) Ltd, the Tyrone 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.* • The Company is not aware of any impediments relating to the licences or areas above.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• **NIR** - The Tyrone 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, in particular VMS.

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) and cut-off grades are usually Material*	• No aggregate results are reported. • No metal equivalent values have been reported.

	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 between mineralisation widths and intercept lengths	• *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').*	• 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.*	• Location maps are presented as Figure 1 and 2 with material highlighted exploration results in Table 1.
Balanced reporting	• *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.*	• Initial focus of exploration by previous explorers has been on generating significant gold grades. However, exploration and reporting of other commodities may be practiced in the future as WKT continue to interrogate acquired datasets.
Other substantive exploration data	• *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.*	• **NIR** - A helicopter borne EM survey ustilisiing SkyTEM from Denmark was undertaken. This survey covered two areas that are considered prospective for VMS style mineralisation. Both elecormagnetic (EM) and magnetic (MAG) survey was flow on a 200 m spaced lines for a total of 861 line kilometres. The nominal survey height was 30- 40 m above the ground surface with a surveying speed of between 60 and 100 kph. Several flights were undertaken each day over the duration of the survey (2 days). For each flight undertaken, key information regarding the survey and data acquisition was compiled and passed to SkyTEMs HQ for validation and internal QAQC. This data was also made aviable to an independent geophysicical consultant contracted by WKT to independently validate the daily data. Following the completion of the survey, the data was internally and externally validated before demobilization. SkyTEM then undertook the analysis of the data and initial interpretation. This data was then independently interpreted by the geophysical consultant who ranked the possible targets and undertook modelling of the data. This model was completed using Maxwell plate modelling software. • 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	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 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.