ASX ANNOUNCEMENT

21 June 2022

walkabout RESOURCES LTD

ASX:WKT

Drilling at Blackcraig Confirms High-Grade Mineralisation Beneath Historic Lead-Zinc Mines

Walkabout Resources Ltd (ASX:WKT, 'Walkabout' or the 'Company') is pleased to announce assay results from its maiden drilling programme at the Blackcraig Lead-Zinc-Silver Project in south-west Scotland, confirming extension of the high-grade mineralised zone beneath the historic lead-zinc mines.

HIGHLIGHTS

- All assay results received and interpreted for maiden scout drilling programme of 1,676m completed at the Blackcraig Pb-Zn-Ag project.
- Stand out assay results include:
  - **12.4% Zn**, and 3.7 g/t Ag over 0.8m from 56.2m down hole (BCRDD-009).
  - 1.3% Pb and 0.19% Zn over 4.71 m from 91m down hole (BCRDD-002).

    Including: **4.9% Pb** and 0.40% Zn over 1.02m from 94.69m
- Blackcraig is part of a series of prospects named the "Scotland Projects", comprising three Mines Royal Options with the Crown Estate Scotland covering 744km^2 in Dumfries and Galloway.
- Blackcraig, a historic Pb-Zn mine, is part of a larger 4.5km trend of historic workings in the area and may form part of a much larger mineralised system.
- Drill assay results support the high-grade nature of the prospects in the area and warrant further interpretation and exploration follow up.

The Company undertook initial scout drilling at the Blackcraig Pb-Zn-Ag project between Q4 2021 and Q1 2022, the first drilling on its Scotland Projects since their acquisition in 2018 (see announcement of 1 October 2018). This also represents the first drilling to be undertaken in this region of historic lead-zinc-silver mines in southwest Scotland.

The drilling and assay results confirm the presence of lead and zinc mineralisation beneath the historic mines at Blackcraig, commonly occurring as high-grade stringers, blebs and disseminated mineralisation within a quartz-carbonate vein breccia. Blackcraig forms part of a trend of historic workings that mined lead, zinc and silver over some 4.5km, which potentially extends further along strike to the historic Pibble Pb-Zn-Cu-Ag mining area, some 5km to the southeast.

Walkabout Resources' CEO, Andrew Cunningham commented, *"The completion of our maiden scout drilling program over the Blackcraig prospect marks the first exploration drilling program in the region since the discovery of the mineralisation more than 250 years ago. As expected, the results confirm the continuation of high-grade mineralisation beneath the old underground mine workings and are invaluable to our understanding on the controls and type of mineralisation in the area. The Company's large footprint in what is seen as an unexplored and potentially high-grade mineralised region further supports the need for a modern, systematic and well-planned approach to mineral exploration in Scotland and more broadly, the security of supply of critical metals in the United Kingdom."*

Blackcraig Lead-Zinc-Silver Project

HISTORY

The area around Blackcraig is well known for its historical high-grade lead-zinc mines. Mineralisation was discovered in 1763 during the construction of an old military road exposing sulphides in a hill side cutting. The operations were initially exploited by a means of underground mining in the latter half of the 18th century and were abandoned it is believed when it became difficult to de-water the mines with technology available at that time. The mines were reopened in the mid 1850's with sporadic production until 1917. Mining was carried out by hand and it is estimated that the operations reached a depth of up to 150m below surface, although most mining was down to approximately 45m below surface. The East Blackcraig and West Blackcraig mines produced over 14,000 t of lead ore, 1,200 t of zinc ore and minor copper. Mineralisation is reported to occur in two steeply dipping, sub-parallel veins with historical reports indicating that mineralisation is represented by stringers to massive sulphides up to 18m wide over a strike extent of approximately 4.5km.

The current surface expression of the mining is limited to the foundations of former miner houses and associated building near the mining village, some limited open shafts and adits in the area (the others backfilled and over the years) and overgrown hummocky ground representing the unprocessed and unrehabilitated spoil heaps.

MAIDEN DRILLING AT BLACKCRAIG

A 1,676m diamond drilling campaign took place over 11 holes between mid-October 2021 and mid-February 2022 (refer Table 1). Drilling targeted extension of the mineralised areas beneath the old underground lead-zinc mine as well as potential parallel structures to the main historical mining trend as identified through geological mapping and a close-spaced ground magnetics survey completed in 2020 *(see announcements 4 June 2020 and 21 October 2021).*

The drill programme was concentrated over approximately 880m strike length of the main WNW-ESE Blackcraig structure. All holes were drilled from the SW of the structure towards the NE, approximately perpendicular to the mineralisation and designed to intersect the mineralisation below the current workings.

Table 1: Summary of drilling undertaken at Blackcraig.

Hole ID	Easting (OSGB36)	Northing (OSGB36)	Collar Elevation (m)	Azimuth (°)	Dip (°)	End of Hole (m)
BCRDD-001	243999	564836	84	49	-65	188.7
BCRDD-002	243999	564836	84	49	-75	198.0
BCRDD-003	243962	564796	81	36	-65	220.7
BCRDD-004	244280	564662	95	35	-60	199.9
BCRDD-005	244280	564662	95	35	-75	99.0
BCRDD-006	244203	564500	91	36	-60	181.0
BCRDD-007	244574	564465	61	40	-60	165.0
BCRDD-008	244574	564465	61	43	-75	198.0
BCRDD-009	244765	564408	43	42	-61	57.0
BCRDD-010	244765	564408	43	46	-74	71.0
BCRDD-011	244756	564388	67	42	-72	98.0

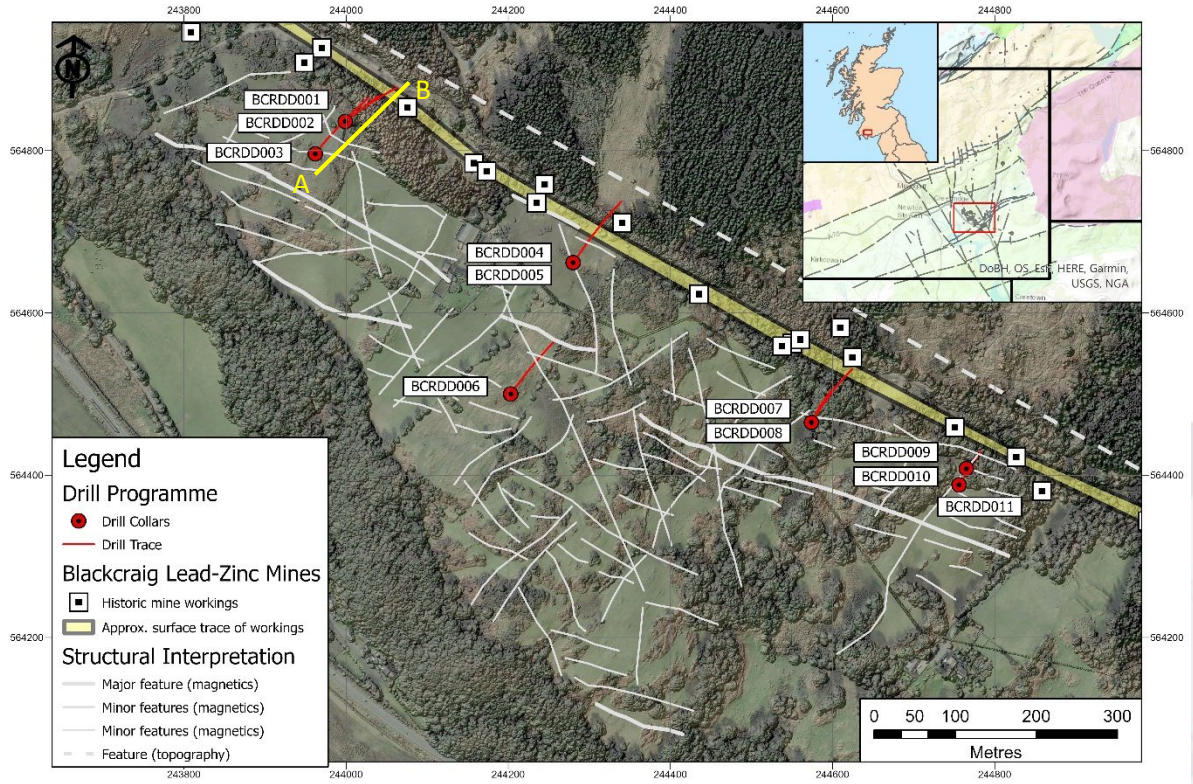

Figure 1: Drill collar and traces of recent diamond drilling at Blackcraig. Also showing the location of historic mine workings and the approximate trend of mineralisation based on the location of shafts. The historic Blackcraig mine forms part of a larger, historic mining trend over some 4.5km. Section A-B (Figure 3) is indicated on the map.

GEOLOGY AND MINERALISATION

Mineralisation is hosted within a quartz-carbonate vein breccia within the greywacke sequences of the area. The breccia includes angular fragments of the surrounding wall rock and is associated within a mafic (micrograbbroic) intrusion commonly 1-5m wide that is commonly found either bounding one side of the breccia or within. The breccia was intersected up to approximately 7.5m wide within mineralisation primarily as disseminated galena and sphalerite within the breccia or less common occurring as small vugs and blebs or thin stringers (see Figure 2).

Minor breccia zones (<2m) were also observed possibly representing a parallel breccia (30-40m to the southwest and coinciding with the ground magnetics interpretation) to the main breccia, and several small-scale quartz-carbonate veins were intersected in the immediately surrounding area that were sporadically mineralised.

ASSAYS

All assays from the drilling campaign have been received, and reflect the overall stringer, vuggy and disseminated nature of the sulphide mineralisation observed in the core.

Stringer and vein mineralisation returned values of up to:

BCRDD-009 0.8 m at 12.4% Zn and 3.7 g/t Ag from 56.2 m downhole

BCRDD-002 1.02 m at 4.9% Pb, 0.4% Zn and 2.1 g/.t Ag from 94.69 m downhole

The results from the entire programme are summarised in Table 2.

Figure 2: Selected photos of mineralisation in core. Top: galena and sphalerite within the quartz-carbonate breccia (BCRDD-002). Bottom (left) Galena stringer zones within quartz-carbonate vein (BCRDD-001) and (right) Galena vugs within quartz-carbonate vein from BCRDD-003.

ENCOURAGING RESULTS, WITH ~3.5KM STRIKE LENGTH YET TO TEST

Initial drilling concentrated on a small section of the historic mining area (880m strike length), around the historic centre of activity. However, mineralisation and workings are known over a strike length of up to 4.5km, and potentially extends further over some 9-10km to other historic mining areas believed to be along the same trend.

The mineralisation is hosted with a fault-controlled breccia (matrix quartz and carbonates) that is parallel to a trend of faults within the area that joins up several of the historic mining areas along a NW-SE trend. The mineralisation intersected during the drilling indicates stringers, blebs and disseminated mineralisation located directly below the historic mining area, where massive, semi-massive and stringer mineralisation was reportedly mined.

This suggests that the high-grade lead and zinc sulphide mineralisation could be sporadic with higher-grade mineralisation (semi-massive to massive) within the broader, low-grade disseminated zones, along with stringers and vugs.

Minor (<1m wide) breccia zones parallel to the main zone were intersected during the drilling, and most likely represent the reported parallel system from historic reports and inferred from the ground magnetic survey (*see announcement of 04 June 2022).* Although, only thin mineralised stringers were intersected during the drilling campaign within these parallel zones, historical mining records show the presence of mineralised zones parallel to the main zone, and again most probably associated with a breccia zone of variable thickness along strike and down-dip. The marker horizon (Win sill- micrograbbroic intrusive) was also intersected in many of the holes and most likely intruded along the same structure the mineralised breccia intruded along.

From the available historical data as well as from the drilling results it appears that the mineralisation is irregular with variation in grade and mineralised widths along strike and down dip. The historical reports and sections indicate concentrated workings at irregular intervals along strike, possibly targeting higher-grade and wider zones identified near surface. This is supported by variation in the thickness of the breccia intersected by the drilling, both down dip and along strike.

From this drilling, thin high-grade stringers have been intersected beneath the main workings, although the possibility of wider high-grade mineralized portions of the orebody at depth at Blackcraig and or along the ~3.5 km strike continuation remains untested. This working model can only be verified through a more detailed analyses of the structural setting in the area, possibly surface and downhole geophysics, and additional deep drilling beneath the old underground mine workings and along strike.

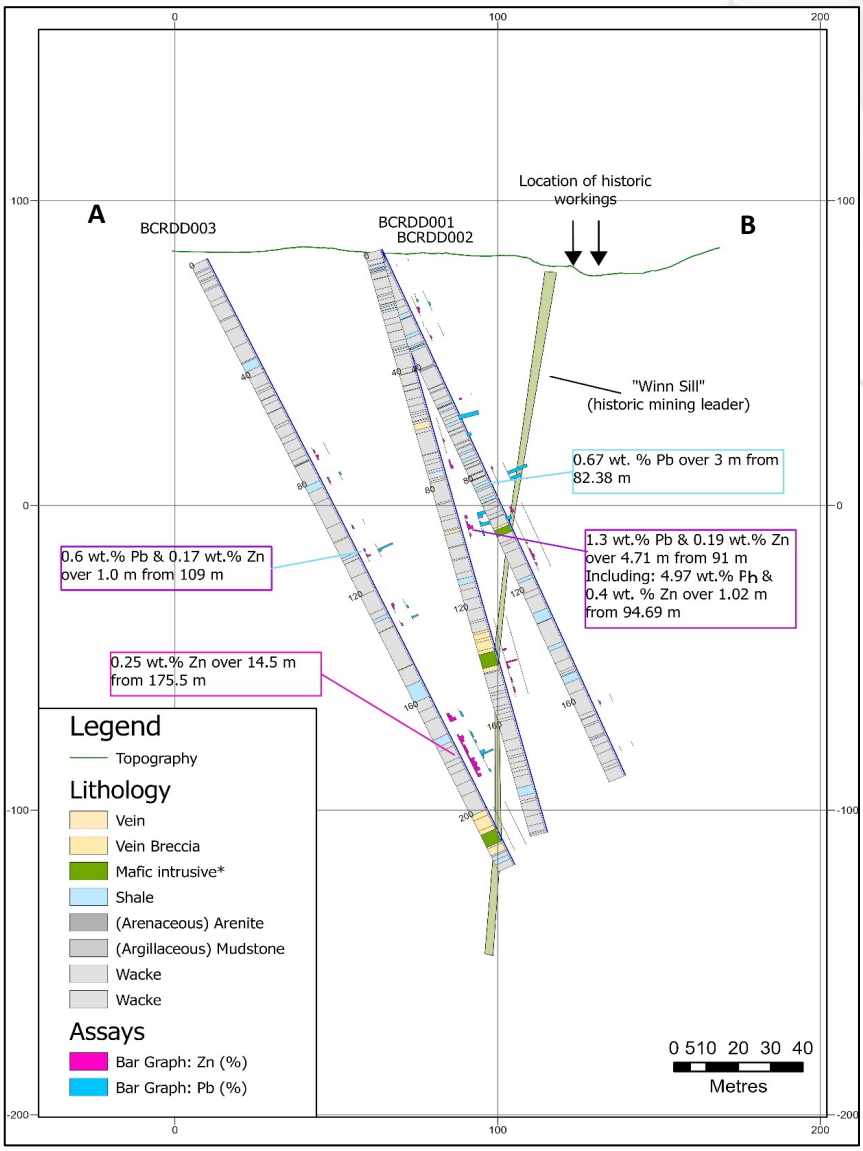

Figure 3: Simplified cross-section of holes BCRDD-001, BCRDD-002 and BCRDD-003 and the intersection of the micrograbbroic dyke (Win Sill) recorded by the historic miners being associated with the quartz-calcite vein breccia.

It is believed that the mineralisation style and type at Blackcraig is representative of the lead-zinc-silver mineralisation in the region, particularly along the Blackcraig-Pibble and Greymares Tail trends within the licences. The understanding of mineralisation styles and controls at Blackcraig will be used as part of the targeting plan for future exploration efforts. The Company is currently reviewing the data in more detail and leveraging modern exploration technologies with the aim of establishing which exploration methods may be best suited to vector towards possible high-grade massive sulphide mineralisation (specifically targeting zinc ± silver) within the known trends.

The UK Government's Net Zero Strategy proposes the reduction of emissions to meet upcoming carbon budgets defined by the Climate Change Act, reduction of Greenhouse Gas emissions under the Paris Climate Agreement, and the vision for a decarbonised economy by 2050. This transition will rely heavily on green and critical commodities to help support the energy transition. In parallel, the demand for copper (e.g., electricity grid), lithium, graphite, nickel, cobalt and zinc (e.g., electric vehicle batteries, energy storage), and platinum and palladium (e.g., hydrogen fuel cells, carbon capture) amongst others will increase, and Walkabout's early exploration activity aims to secure local supply of critical metals/minerals that facilitate decarbonisation pathways in a sustainable and ethical way.

Scotland Projects

The Scotland Projects consists of three licences covering approximately 744km^2 of highly prospective ground located in southwest Scotland. These areas are known for their historic mining (lead-zinc-silver), and aside from the current maiden drill program at Blackcraig, have not undergone any modern systematic mineral exploration since a regional program was conducted by the British Geological Survey (BGS) in the 1970-80's when several anomalies were identified in addition to the numerous old mines and historical mineral shows in the region.

A review of historic data and reconnaissance exploration by Walkabout has identified several prospective areas for both precious and base metals, including two drill-ready projects, the first of which was drilled during Q4 2021 and Q1 2022 *(See announcements of 1 October 2018 and 4 January 2022).*

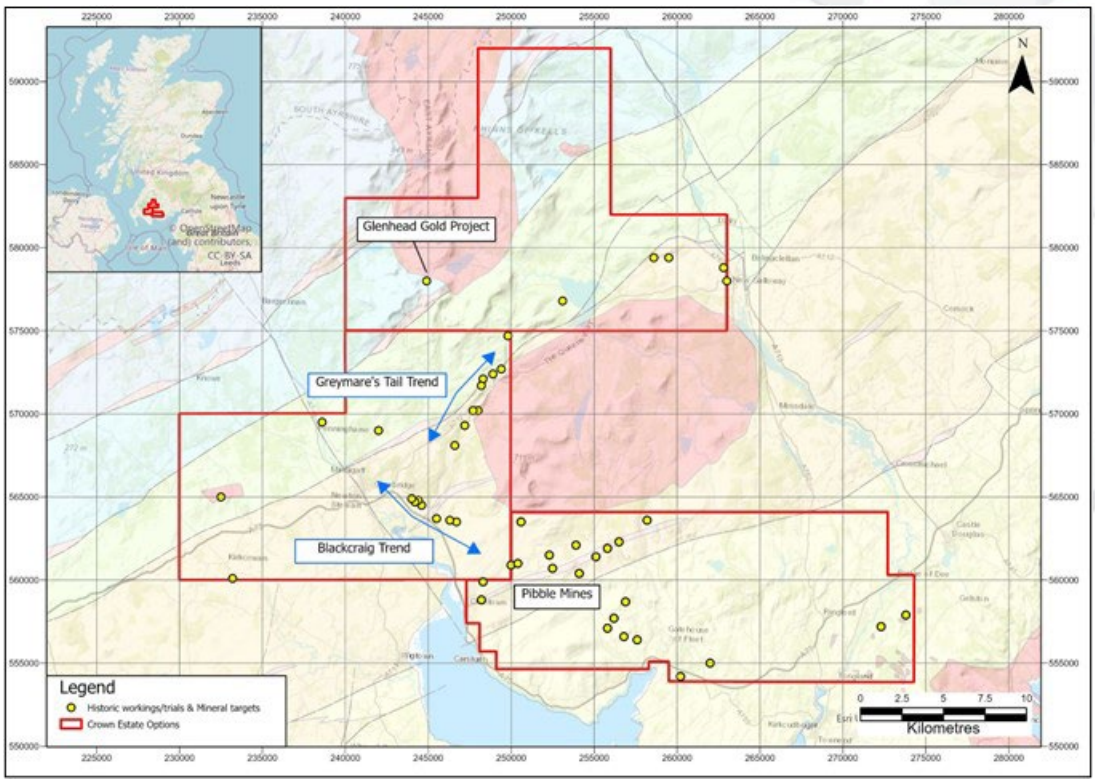

Figure 4: The Scotland Project composed of three Crown Estate Scotland Options: Newton Stewart, St Johns Town of Dalry and Gatehouse of Fleet covering a total area of approximately 744km^2. Yellow dots indicate known mineral occurrences and or historical mines/trials.

*Table 2: Summary of the more significant mineralised intersections. *NSI = No Significant Intersections*

Hole ID	From (m)	To (m)	Interval (m)	Pb (%) wt. Ave.	Zn (%) wt. Ave.	Ag (ppm) wt. Ave.
BCRDD-001	21.7	22.7	1		0.24	
	54.4	54.95	0.55		0.23	
Including:	82.38	85.58	3	0.67		
	82.38	*83.38*	*1*	*1.29*		
BCRDD-002	58.69	60	1.31	1.82		3.03
	65	66	1	1.01		
Including:	91	95.71	4.71	1.30	0.19	0
	94.69	95.71	1.02	4.97	0.40	2.1
	136.32	136.89	0.57		0.31	0.51
	140.61	141.06	0.45		0.91	0.66
	142.4	142.96	0.56		0.20	0.6
BCRDD-003	73	73.64	0.64		0.22	0.56
	109	110	1	0.60	0.17	2.69
	168	170	2		0.39	
Including:	175.5	190	14.5		0.25	
	182.5	185	2.5	0.27		
BCRDD-004	93	97	4		0.27	
BCRDD-005	*NSI*					
BCRDD-006	*NSI*					
BCRDD-007	52.5	53	0.5		0.31	0.6
	96.4	99.35	2.95		0.31	
BCRDD-008	118.5	121	2.5		0.23	
	133.5	134.7	1.2		0.33	0.68
	151.1	151.7	0.6		0.27	0.89
	170.5	171.5	1		0.31	0.59
	180	181	1		0.37	1.22
BCRDD-009	56.2	57	0.8		12.35	3.7
BCRDD-010	*NSI*					
BCRDD-011	*NSI*					

This announcement is authorised for release by the Board.

-ENDS-

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Competent Person's 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.

ABOUT WKT

Walkabout is developing the high-grade Lindi Jumbo Graphite Project in southeast Tanzania to take advantage of forecast market conditions for Large and Jumbo flake graphite products.

The Company holds 100% of a Mining Licence and between 70% and 100% of adjacent graphite prospecting licences at Lindi Jumbo with an enduring option to acquire the remaining 30% share. A high-grade graphite Mineral Reserve has been delineated within the Mining Licence area.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in southwest Tanzania at the Amani Hard Rock Gold Project.

The Company has also acquired an exciting exploration portfolio for gold and base metals in Scotland and Northern Ireland and is conducting ongoing mineral exploration in these areas.

Learn more at wkt.com.au

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.*	• *Exploration is of a reconnaissance nature and consist of rock chip and soil samples. Sample collection was supervised by staff and consultant geologists. All 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 British National Grid (OSGB 1936) using a handheld GPS (Garmin GPSMAP 62), date, sample type and setting. This information is copied into an electronic sample registry.* • *Rock chip samples are between 0.4 and 1.1 kg and were taken from outcrop (in-situ) or float samples (not in-situ) and the following additional information recorded: sample description noting colour, texture, grain size, any alteration and any sulphidic mineralisation present.* • *Soil samples were collected using a hand auger up to 3.9 m below the surface primarily targeting: B/C horizon, although due to the variation depths of overburden this was not always possible. Samples for metal ion analysis were taken from 20 cm depth. Samples were collected wet and not sieved prior to submission to the laboratory for analysis.* • *Drilling samples were from Diamond drilling (HQ and NQ core size). After geological logging, samples to be taken were first marked (sample length between 0.5 and 1.5 m, with samples not crossing over major lithological or structural boundaries). Core was halved using an Almonte core saw, and sample intervals cut using a small rotary tile cutting saw. Half core samples were sent to the laboratory for assaying, and the other half retained for reference.* • *After collection samples were placed in either plastic or paper sample bags with a sample ticket inside the bag and the sample ID also on the outside of the bag. Bagged samples are collated together in batches and placed in a large plastic bags and then carboard cartons for transport via courier to the assaying laboratory. At all stages of the sample packaging, and submission, the sample ticket number is cross-checked against the sample list for validation.* • *Reported historic mineralisation occurrences have been taken from published historical reports undertaken during the Mineral Reconnaissance Programme (MRP) of the British Geological Survey (BGS) during the 1970s and 80s. Sampling during this programme includes rock chips samples, stream sediment sampling and soil sampling. Information on the sampling is summarized from the historic reports, where available.* •
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).*	• *Diamond Drilling (Blackcraig Project) was conducted using HQ and NQ core size, and triple tube. Holes were surveyed using REFLEX EZ-TRAC™ with results uploaded directly to IMDEXHUB-IQ™ and available at site to review. Core is orientated using REFLEX ACT-IQ™ with structural logging using a REFLEX IQ-LOGGER™.* • *Historic drilling was diamond drilling (single tube, wireline). The core was not orientated. Drilling was of a reconnaissance nature (widely spaced and not on a grid pattern) targeting soil anomalies.*
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*	• *Core was initially logged on sample and geotechnical data collected, including core recovery calculations to monitor recovery.* • *HQ core was drilled from surface to improve recovery in weathered/fractured lithologies close to surface. Triple tube was used for all holes to improve recovery in fractured ground conditions.* • *There is no known correlation between core recovery and grade observed in the drilling.*

Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• *Historic drilling was of a reconnaissance nature and very limited. No sample recovery information is available and what procedures were used to maximise core recovery and the representativeness of the samples. No information is available in the reports of samples recovery and thus comments on the relationship to grade is not possible.* •
Logging	• *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.*	• *Core was geotechnically logged at the rig and lithological and structural logging undertaken at the nearby warehouse.* • *Lithological logging is observation in nature and information was recorded directly into an electronic spreadsheet. The spreadsheet was in a template to allow ease of collection and make sure certain information was collected, including colour, grain size, mineralogy, lithology, structure observations, mineralisation, alteration. Structural information was collected using a REFLEX IQ-LOGGER™ and uploaded directly to IMDEXHUB-IQ™. All the core was logged and photograph (wet and dry) following initial geotechnical logging and prior to any sampling. New logging data is suitable to be used in future Mineral Resource Estimates.* • *The historic drilling was of a reconnaissance nature and information is obtained from historic published information. Logging was undertaken by the British Geological Survey and is qualitative in nature. No core photography is present and the entire core was logged.* •
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.*	• *Core was cut using a Almonte Core saw to produce half core. Samples boundaries were also cut using a small tile cutting machine to make sure sample breaks followed desired boundaries. Half core was retained for reference.* • *Sample (core and rock chip samples) preparation is undertaken at ALS Laboratories, Loughrea in the Republic of Ireland. Samples are prepared following sample preparation code PREP-31B. Samples are crushed so that 70% of the sample is less than 2 mm, then riffled split of up to 1 kg of the sample. This split is then pulverised to better than 85% passing 75 microns.* • *Soil samples were dried and screened to -180 µm (using code SCR-41)* • *Information is obtained from historic published information where present. Core was cut and half core sampled. No Information of the sampling procedures, handling and analysis is not available in the historic reports and thus it is not possible to comment on the appropriateness of the sample preparation technique. However, where reported for other sampling techniques (e.g. soil sampling, streams), the procedure is of a high standard. It is not known whether a Quality Control procedure was in place and what measures were taken to ensure sample representativity. No known duplicates were taken or analysed. Sample intervals were based on the geological logging to better present 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*	• *All samples were analysed at ALS Laboratories, Loughrea in the Republic of Ireland.* • *Rock chips, core and soil samples were analysed using the following laboratory codes: gold- measured though fire assay (Au-ICP22) with a 50 g sample weight; and multi-elements- using a 4-acid total digestion and ICP-MS finish with a 0.5 g sample weight (ME_MS61L) for 48 elements. For rock chip samples, where values return at the upper detection limit for Au by the above method (10 ppm), then re-analysis using fire assay (AU-GRA22) with a gravimetric finish on a 50 g sample was used.* • *Some soils were analysed via Ionic Leach™ method of ALS under code ME-MS23 on a 50 g sample (not screened or dried).* • *Historic assay data, where presented, is from the historic reports and any information on assaying techniques is provided under 'sampling techniques'. The data is of a reconnaissance nature. No information is available on the historic data in terms of quality control procedures. Due to the reconnaissance nature, not external checks were conducted.* • *Internal Quality Control procedures for the sample integrity and chain of*

Criteria	JORC Code explanation	Commentary
	have been established.	*custody are provided in 'Sampling Techniques' and 'Sub-sampling techniques'.* • *Quality control procedures for drilling include Standard Reference Material (SRM) submitted 5 in every 100 samples, duplicates (taken at the lab from coarse reject, 2 in every 100 samples, and blanks (field- non mineralised granite), 3 in every 100 samples. The internal QAQC procedures by the laboratory are provided on the laboratory result certificates. These have been checked by a company geologists and while no thorough tolerance assessment has been undertaken are considered to be representative.* •
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.*	• *Sample information is captured on logging sheets or in field notebooks and transferred into an electronic Sample Registry (a pre-formatted excel table). Paper information is stored in the UK office.* • *Assay data is provided to the company electronically as both .csv and pdf files. Spot checks of the csv against the pdf files are made. These files are kept in the company database and cross-refenced to the Sample registry.* • *The data has been reviewed internally by company personnel and check by external consulting geologists.* • *Exploration is at an early stage and as such no twinned holes have been undertaken.* • *For Historic data- no verification has been conducted by the Company. Results reported are cited in the following publications:* • *Leake et al. (1981). Gold Mineralisation at the southern margin of Loch Doon granitoid complex, south-west Scotland. Mineral Reconnaissance Programme, Institute of Geological Sciences, No. 46.* • *Wilson and Fleet (1921) The lead, zinc, copper and nickel ores of Scotland. Memoir of Geological Survey, Special Report of Mineral Resources GB 17, 160 pp* • *Foster-Smith (1967) The non-ferrous Metal Mines of South West Scotland. Northern Cavern & Mine Research Society Individual Survey Series Publication No 2.*
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 of a reconnaissance nature. Locations are surveyed using a handheld GPS receiver (Garmin, GPSMAP 62) with an accuracy of ±5 m.* • *Co-ordinate system is British National Grid (BNG): OSGB 1936. Ordinance Survey (OS) topographic maps are used at based maps with strong topographic control.* • *Historic exploration was reconnaissance in nature. Location of sample points from historic exploration is mostly from plane table surveying.*
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.*	• *Sample positions were spaced along the target zone to test both vein and wallrock mineralisation and grade variation along vein length and downdip.* • *Current and Historic 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.*	• *Geological orientation of lithologies and structures (including mineralised structures) is known from geological outcrop and positioning of historic boreholes and maps.* • *Historic drilling was orientated to intersect the target zones/structures at right-angles to reduce bias generated from the drilling*

Criteria	JORC Code explanation	Commentary
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. This is fastened 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.* • *Sample security measures for the historic exploration is unknown.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audit has been undertaken on the historic data.* • *As the previous explorers and miners data is published in historical reports it is unlikely that sampling techniques and values have been reported to current 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.*	• *Walkabout holds three Crown Estate (CE) Scotland licences in southwest Scotland through its 100% owned UK subsidiaries. The licences cover 744 km2 of prospective ground for precious and base metals. In Scotland the CE owns gold and silver rights while all other minerals are owned by the land owners.* • *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.*	• *Historical exploration and mining in the region was conducted by a number of parties, most recently by the British Geological Survey (BGS) through their Mineral Reconnaissance Program (MRP) undertaken in the 1970s and 1980s. Results of which were reported in the MRP Reports. Since this work was completed, it is believed no other exploration has taken place.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The licences cover parts of the Ordovician and Silurian metasediments and associated early Devonian granitoids of the Southern Uplands Terrane (SUT). This is part of the Caledonian Orogeny in Scotland. This represents the closure of the Iapetus Ocean between Laurentia and Avalonia and the subsequent collision of these two plates which resulted in large-scale deformation on both sides of the closure and associated magmatism. The sediments were deposited on the margin of the Avalonia during the Ordovician onwards, were subsequently folded and faulted and intruded by granitoids (~410 to 397 Ma) and marked the end of the Orogeny.* • *Regionally (and elsewhere along the Caledonian Orogeny) several mineralisation styles are present, and include: Quartz vein-hosted gold occurrences within metasediments, lead-zinc (+silver) in veins related to intrusions, nickel-copper related to mafic intrusions, and porphyry copper related to intrusions.*
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.*	• *Published historical drill mineralisation results are considered reconnaissance in nature.* • *Selected results are provided for contextualisation of the historic exploration programme and general historic mining setting for the region.* • *Drillhole information is summarised in Tables 1 & 2 as well as in Figures 1, 2 & 3 in the report.*
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 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.*	• *Weighted averages have been used for drilling intersects (calculated as a function of each sample length multiplied by the grade of that sample, with the summed values, divided by the total of the sample lengths to give the weighted average grade over the total sample length, no cut-off or top-grade grade has been applied.* • *No metal equivalent values have been reported.* • *Published historical mineralisation results are considered reconnaissance in nature.*
Relationship between mineralisation widths and	• *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*	• *Drilling was attempted to drill as close to perpendicular to the mineralisation as possible, however intersection widths are shorter than true widths, and are down hole lengths, the true width is not known.* • *Historic drilling information is reported as down hole length, not true width as the geometry of the mineralisation to the drill hole inclination*

intercept lengths	*lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	*cannot be verified.*
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 4.* • *A representative section is shown in Figure 3.*
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.*	• *A summary of all drillholes is provided, regardless of grade.* • *Exploration is of a reconnaissance nature. Published historical mineralisation results are considered reconnaissance in nature.*
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.*	• *Previous work within the licences areas was carried out by the British Geological Survey (BGS) in the 1970s and 1980s and including geological mapping, soil sampling, stream sediment sampling and pan concentrates, ground geophysical surveys (Induced Polarisation (IP) and Very Low Frequency (VLF)) and limited, shallow drilling. This work is of a reconnaissance nature and was summarised in reports by the BGS (Mineral Reconnaissance Program Reports).*
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.*	• *The company is currently reviewing all available data and ranking targets in terms of priority for exploration. Following this exploration will continue.*