

## WALKABOUT RESOURCES LTD

ACN 119 670 370  
ASX Code: WKT

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## DIRECTORS

**Andrew Cunningham**  
Managing Director

**Mike Elliott**  
Non-Executive Chairman

**Phil Montgomery**  
Non-Executive Director

**Peter Finnimore**  
Non-Executive Director

**ORDINARY SHARES**  
671,261,451

## PROJECTS

**Lindi Jumbo Graphite Project**  
Tanzania (70% - 100%)

**Amani Gold Project**  
Tanzania (100%)

**Northern Ireland Gold and  
Base Metals (50%)**

**Scotland Gold and Base Metal  
Projects (100%)**

## March 2024 Quarterly Activities Report

Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities for the March 2024 Quarter.

### HIGHLIGHTS – LINDI JUMBO GRAPHITE MINE

#### COMMISSIONING

- Power Control Centre (PCC) connected to grid power for completion of dry commissioning at outstanding circuits.
- All essential processing equipment delivered to site and installed.
- Necessary approvals received to use and operate the Tailings Storage Facility (TSF).
- Various major operating contracts approved by the Mining Commission.
- Commissioning across entire processing plant underway.

#### PEOPLE AND EMPLOYMENT

- Hiring and induction of majority of leadership and support teams well advanced.
- Non-process infrastructure including camp, laboratory, offices in use.

#### FUNDING

- Remaining available funds under the Company's US\$20m Senior Debt Facility with Gemcorp fully drawn.

### Walkabout's Managing Director and CEO, Andrew Cunningham commented;

*"At the end of the quarter, Walkabout Resources was on the cusp of successfully transitioning the Lindi Jumbo Graphite Mine from a development project to a producing asset, marking a significant achievement – not just for the Company – but for Tanzania as a mining jurisdiction.*

*As ever, we are committed to doing things right to ensure the best outcomes for our employees, our host communities, our end-use customers and our shareholders. Therefore, strict project discipline at this late stage of commissioning is critical to the mine's success at the time of 'go live'".*

## Funding Measures

### GEMCORP DEBT FACILITY

As at 31 March 2023, the Company had fully drawn on its US\$20 million senior debt facility. There remains an optional USD\$5 million incremental standby facility, which can be drawn upon at any time until 30 September 2024. To date, this facility remains unused.

### BMCG STANDBY FACILITY

The rights of the Company to draw under the BMCG placement facility expired on 27 February 2024 (see ASX Announcement of 27 February 2024).

## Lindi Jumbo Graphite Mine, Tanzania

### HEALTH, SAFETY AND ENVIRONMENTAL PERFORMANCE

The Company's outstanding health, safety and environmental performance continued throughout the first quarter of 2024, without a significant incident reported. With the mine construction phase substantially complete, achievement of Zero Lost-Time-Injuries is testament to the skill and culture of our people and contractors.



*Figure 1: Transformer yard and backup generators at the Lindi Jumbo Graphite Mine.*

## COMMISSIONING PROGRESS

### Processing Plant

Continuing and extensive delays in the disburdening of ships at the Port of Dar es Salaam slowed the final receipt of key power equipment on site, including transformers and generators. Mobile power generators were used as an interim measure for the operation of the crushing circuit, dry commissioning activities and most of the floatation circuit.

With all equipment now on site, the installation of remaining key items of plant is substantially completed. Having connected the PCC to grid power (refer Figures 1 and 2), remaining dry commissioning activities were completed or required only minor problem fixes and preparations for wet commissioning to be complete (refer to Table1).

*Table 1: Processing plant installation and commissioning status.*

PROCESSING PLANT	STATUS AS AT 31 MARCH 2024	DRY COMMISSIONING COMPLETE
CRUSHING CIRCUIT	Fully commissioned (see ASX announcement 2 January 2024)	✓
MILLING AND GRINDING CIRCUIT	All electricals and instrumentation installed and connected.	✓
FLOTATION CIRCUIT	All electricals and instrumentation installed and connected.	✓
FILTRATION SECTION	All electricals and instrumentation installed and connected.	MINOR FIX
DRYER AND BURNER	All electricals and instrumentation installed and connected. Dryer: Dry commissioning completed. Burner: Mechanical installation completed post reporting period (refer Figure 3). Stability in fuel supply limiting commissioning.	MINOR FIX
SCREENING CIRCUIT	All electricals and instrumentation installed and connected. Compressed air circuit installed.	✓
BAGGING CIRCUIT	All electricals and instrumentation installed and connected.	✓
THICKENER	All electricals and instrumentation installed and connected. Dry commissioning completed.	✓





*Figure 2: Concentrator Building after connection to Tanesco Power.*



*Figure 3: Burner assembly (April 2024)*

### ***Tailings Storage Facility (TSF)***

After the Independent Assessor submitted the Detailed Construction Report for the TSF, the Company received the operating permit from both the Ministry of Water and the Ministry of Minerals in Dodoma. These are the final government approvals required for the start-up of the mine.

The TSF is one of the most significant capital works undertaken during the construction of the Lindi Jumbo mine. A number of process improvements were identified as conditions of use by the Chief Mines Inspector which targeted surface water management, groundwater monitoring, access control, QAQC, periodic external inspection and regulatory compliance and reporting. Additional controls have been implemented and will be closely monitored throughout the life of use.

### ***Mine Staffing***

The appointment of mine management and key staff has been completed and the majority of people are on site and busy with inductions and training.

### ***Key Operational Contracts***

As part of the Local Content requirements in Tanzania all major contracts must be pre-approved by the Mining Commission. During and subsequent to the reporting period, a number of contracts were approved including: Logistics, Laboratory Services, Mining and ongoing TSF construction.

### ***Support Facilities Progress***

- Camp: Completed and in use.
- Offices: Completed and in use.
- Laboratory: In operation. Some further equipment requires installation.
- Spares Warehouse: Completed.
- Reagent Store: Completed.
- Clinic: Doctor on site and set up of facility and medical supplies in progress.

## **PRODUCT SALES**

The Company and its sales and marketing partner, Wogen Pacific continued to sure up placement of the first few months of product with end-use customers. Sales forecasts to date are in line with the ramp-up schedule, with firm commitments for the validation of commercial product produced through the Lindi Jumbo processing plant.

## **ACTIVITIES UPCOMING**

Given the proximity to go live and significant commissioning activities underway, a further project update encompassing the advancement of the commissioning phase and throughput of ore through the entire processing circuit will follow.

The June quarter will see the Company strongly focussed on completion of commissioning, the start of the ramp-up production phase and first sales to Wogen Pacific.

## CORPORATE

The aggregate amount of payments to related parties and their associates, as disclosed in item 6.1 and 6.2 of the Appendix 5B relate to payments of executive and non-executive directors' salaries and consulting fees.

ENDS

### For further information, please contact:

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Or

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### About WKT

Walkabout is developing the high-grade Lindi Jumbo Graphite Project in South East 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.

Also in Tanzania, the Company has assembled a large holding over the Amani Gold Project in the southern highlands near Lake Nyasa. This gold field is the base of intensive alluvial and artisanal diggings and the presence of rough-shaped nuggets is an indicator of a potential nearby source.

The Company holds 100% of an exciting exploration portfolio for gold and base metals in Scotland and 50% in the Tyrone Joint Venture in Northern Ireland where cobalt, copper and silver occurrences are being explored.

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

## COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets 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.

## FORWARD LOOKING STATEMENTS AND DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of Walkabout Resources Limited.

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**SCHEDULE OF MINING TENEMENTS AND BENEFICIAL INTERESTS HELD AS AT THE END OF MARCH 2024**

Project / Location	Tenement Type	Tenement Number	Interest at Start of Quarter	Interest at End of Quarter	Comment	Holding Company
<b>TANZANIA</b>						
Lindi	ML	579/2018	100%	100%		Lindi Jumbo Ltd
Lindi	PL	9993/2014	70%	0%	Licence lapsed	Lindi Jumbo / Ali Mbarak
Lindi	PL	11409/2020	100%	100%		Lindi Jumbo Ltd
Lindi	PL	11377/2019	70%	70%		Lindi Jumbo Ltd / Ali Mbarak
Kimoingan	PL	11119/2017	100%	100%		Lindi Jumbo Ltd
Amani	PL	11469/2020	100%	100%	Granted being transferred	Walkabout Resources Ltd (Tz) Duma Resources Pty Ltd (Tz)
Amani	PL	16627/2020	0%		Application Recommended	Duma Resources Pty Ltd (Tz)
Amani	PL	11597/2021	100%	100%		Duma Resources Pty Ltd (Tz)
Amani	PL	16629/2020	0%		Application	Duma Resources Pty Ltd (Tz)
<b>NORTHERN IRELAND</b>						
Tyrone	MRO	KOZ01/16	50%	50%	JV	Koza (UK) Ltd (CE & DfE)
<b>SCOTLAND</b>						
St John's Town of Dalry	MRO	GH	100%	100%		JDH Resources Ltd
Newton Stewart	MRO	CN	100%	100%		JDH Resources Ltd
Gatehouse of Fleet	MRO	GoF	100%	100%		Shackleton Resources Ltd

*Note: ML (Mining Licence), PL (Prospect Licence) DfE Department for the Economy (all other minerals), MRO (Mineral Royal Option), CE Crown Estate (Au & Ag).*

For the purpose of listing Rule 15.5, this announcement has been authorised by the board of Walkabout Resources Ltd.