

ASX ANNOUNCEMENT

June 2014 Quarterly Activities Report

31 July 2014

Perth based African focussed explorer Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities in Botswana and Tanzania for the June 2014 quarter.

Takatokwane Coal, Botswana

The 7 billion tonne Takatokwane Coal Project is currently under Pre-Feasibility Study. This study is being managed in-house in order to reduce engineering and consultant costs and specialist packages are being outsourced as required.

Finalisation of the Logistics and Transport Study led to scope options being revised. This has resulted in more focussed project options and the project team has recommended that the project concentrate on two short term production options for the development of the mines:

- The initial delivery of 6 million tonnes per annum of thermal coal to Walvis Bay in Namibia destined for international markets and,
- The delivery of 4 million tonnes per annum of thermal coal to South Africa for local and international markets.

These options will require at least one of two infrastructure solutions to be developed and these are:

- The Trans-Kalahari heavy haul rail currently under definitive costing and feasibility by the Governments of Namibia and Botswana or,
- The development of a purpose built rail link, funded by Walkabout and others, from Takatokwane to Lobatse and accessing South African rail infrastructure currently being upgraded by Transnet.

The Company is proceeding with the study in the most cost effective manner possible whilst assessing the timetable and activities of the parties engaged in macro-infrastructure development within Botswana and Southern Africa.

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Kigoma Copper, Tanzania

At the highly prospective Kigoma Copper Project, five areas have been targeted for ground geophysical surveys to provide drilling targets.

1. Malagarasi North Prospect
2. Rusunu Sulphiditic Shear Zone
3. Malagarasi West Prospect
4. Galena Trend
5. Kigoma Magnetic Anomaly (PL9328/2013)

The geophysical surveys which include ground Magnetics and Induced Polarisation (IP) are designed to refine existing regional geophysical targets and to define drill targets within identified geochemical anomalous zones.

IP surveys are planned over three of the five areas with ground magnetics planned over a portion of the magnetic anomaly on PL9328/2013, and over the Galena Trend-Rusunu Shear Zone to the north of the Malagarasi River.

This work program is currently being costed and is scheduled for the fourth quarter of 2014.

Corporate

The Directors continue to hold discussions regarding a range of fund raising options. The Board remains confident that the Company will be able to meet its commitments while these discussions continue.

Other Projects

No work was performed at Walkabout's other projects during the quarter. An assessment for Graphite potential at Walkabout's Lindi Project in Tanzania has been conducted and further investigations regarding this potential are being planned for the third quarter.

Details of Walkabout Resources projects are available at the Company's website, www.wkt.com.au

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SCHEDULE OF MINING TENEMENTS AND BENEFICIAL INTERESTS HELD AS AT THE END OF THE JUNE 2014 QUARTER

Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning	Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
Botswana				Tanzania			
Takatokwane	PL	35/2007	70%	Kigoma	PML	000700WZ	Option for 100%
Takatokwane	PL	157/2009	40% Earning 65%	Kigoma	PML	000701WZ	Option for 100%
Takatokwane	PL	160/2009	40% Earning 65%	Kigoma	PML	000702WZ	Option for 100%
Tanzania				Kigoma	PML	000703WZ	Option for 100%
Makete	PL	6911/2011	100%	Kigoma	PML	000704WZ	Option for 100%
Narunyu	PL	6912/2011	100%	Kigoma	PML	000705WZ	Option for 100%
Mitengi	PL	7050/2011	100%	Kigoma	PML	000706WZ	Option for 100%
Mitengi	PL	7241/2011	100%	Kigoma	PML	000707WZ	Option for 100%
Kigoma	PL	9328/2013	Earning 75%	Kigoma	PML	000708WZ	Option for 100%
Kigoma	PL	9329/2013	Earning 75%	Kigoma	PML	000709WZ	Option for 100%
Kigoma	PL	9239/2013	100%	Kigoma	PML	000710WZ	Option for 100%
Kigoma	PL	9077/2013	Earning 75%	Kigoma	PML	000720WZ	Option for 100%
Kigoma	PML	000041WZ	Earning 75%	Kigoma	PML	000721WZ	Option for 100%
Kigoma	PML	000042WZ	Earning 75%	Kigoma	PML	000722WZ	Option for 100%
Kigoma	PML	000043WZ	Earning 75%	Kigoma	PML	000723WZ	Option for 100%
Kigoma	PML	000044WZ	Earning 75%	Kigoma	PML	000724WZ	Option for 100%
Kigoma	PML	000045WZ	Earning 75%	Kigoma	PML	000725WZ	Option for 100%
Kigoma	PML	000046WZ	Earning 75%	Kigoma	PML	000728WZ	Option for 100%
Kigoma	PML	000047WZ	Earning 75%	Kigoma	PML	000729WZ	Option for 100%
Kigoma	PML	000048WZ	Earning 75%	Kigoma	PML	000730WZ	Option for 100%
Kigoma	PML	000049WZ	Earning 75%	Kigoma	PML	000731WZ	Option for 100%
Kigoma	PML	0000450WZ	Earning 75%	Kigoma	PML	000732WZ	Option for 100%
Kigoma	PML	000051WZ	Earning 75%	Kigoma	PML	000733WZ	Option for 100%
Kigoma	PML	000052WZ	Earning 75%	Kigoma	PML	000734WZ	Option for 100%
Kigoma	PML	000053WZ	Earning 75%	Kigoma	PML	000735WZ	Option for 100%
Kigoma	PML	000054WZ	Earning 75%	Kigoma	PML	001436WZ	Option for 100%
Kigoma	PML	000055WZ	Earning 75%	Kigoma	PML	001437WZ	Option for 100%
Kigoma	PML	000636WZ	Option for 100%	Kigoma	PML	001438WZ	Option for 100%
Kigoma	PML	000698WZ	Option for 100%	Kigoma	PML	001439WZ	Option for 100%
Kigoma	PML	000699WZ	Option for 100%	Kigoma	PML	001440WZ	Option for 100%

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Tanzania			
Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
Kigoma	PML	001441WZ	Option for 100%
Kigoma	PML	001442WZ	Option for 100%
Kigoma	PML	001443WZ	Option for 100%
Kigoma	PML	001444WZ	Option for 100%
Kigoma	PML	001445WZ	Option for 100%
Kigoma	PML	001446WZ	Option for 100%
Kigoma	PML	001447WZ	Option for 100%
Kigoma	PML	001448WZ	Option for 100%