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DIRECTORS

Mike Elliott
Chairman

Allan Mulligan
Director

Andrew Cunningham
Non-Executive Director

ORDINARY SHARES

349,133,645

UNLISTED OPTIONS

7,000,000

PROJECTS

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

Amani Gold Project
Tanzania (100%)

Scotland Base Metal Projects
(75%)

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

Eureka Lithium Project
Namibia (100%)

Quarterly Activities Report March 2021

Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities for the March 2021 quarter.

Lindi Jumbo Graphite Funding and Activity Update

During the quarter under review, a confidential project debt application with CRDB Bank Plc, a Tanzanian based listed bank, proceeded to final approval with the Bank Credit Committee and Board.

As a result, the Company's focus for the debt funding shifted at the end of the quarter from Pan African Development Bank, Afreximbank, to Tanzanian based CRDB Bank. Subsequent to the close of the quarter, CRDB approved the debt facility of US\$20m for the construction of the Lindi Jumbo Graphite Project. *(see ASX announcement 13 April 2021)*

The Company is now working through the process of executing the requisite security documentation and meeting conditions precedent in order to achieve first drawdown of project funds.

During February and March, the Company also engaged with the Office of the Prime Minister and Ministry of Minerals of Tanzania in efforts to secure support for the funding process.

These meetings, attended by Walkabout director, Andrew Cunningham and Lindi Jumbo director, Ms Rachel Songo and conducted with the Honourable Kassim Majaliwa, Prime Minister of Tanzania, Honourable Doto Biteko, Minister of Minerals and Honourable Shakrani Many, Deputy Minister of Minerals provided an opportunity for the Company to explain the progress and challenges encountered during the process of securing debt funding.

Unwavering government support and ongoing assistance by very senior members of the Tanzanian government has been highly encouraging to the Company. This augurs well, now that debt finance has been obtained, for the status that Lindi Jumbo will have as a showcase by Tanzania of the attractiveness of foreign investment into its mining industry.

During February, directors and staff of Lindi Jumbo Limited and Walkabout attended the Tanzanian exhibited as an anchor sponsor at the TANZANIA MINERAL AND MINING INVESTMENT CONFERENCE, 2021 held in Dar es Salaam.

This conference holds important significance in bringing the efforts of Walkabout Resources as a foreign direct investor to the attention of the Tanzanian people and industry.

In addition, the Company has commenced with a process of Covid-19 project preparedness and has compiled a wide ranging set of operating procedures, policies and guidelines to facilitate the safe mobilisation of staff and contractors into site from China, Australia and also domestically to the Lindi Jumbo site. The Company believes the safety and health of all stakeholders associated with the Lindi Jumbo Project is of paramount importance.

Further project readiness work was undertaken in regard to establishing project controls, detailed scopes of work and alignment of contracts in preparation for the mobilisation of contractors to site.

Other Activity

In Scotland and Northern Ireland, extended lockdowns during the northern winter period and a desire to reduce expenditure has led to no significant progress to report during the period.

The Company remains drill ready at the Blackcraig polymetallic project and rapid progress is expected once the necessary funds have been secured for the project. To further contain costs no fieldwork was planned or conducted at the Amani Gold project in Tanzania.

The period was used to further the Company's understanding of the regional controls on gold mineralisation and a remote sensing study over the larger area is well advanced. Stream sediment samples have also been submitted to the laboratory in Mwanza and these results will be incorporated into the regional remote sensing targeting report.



Image 1. Ms Rachel Songo, Andrew Cunningham, Paul Shauri and Maurice Semahibo of Lindi Jumbo at the Tanzania Mineral and Mining Investment Conference 2021 in Dar es Salaam.

END

This Activity Report is authorised for release by the Board.

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 has also acquired an exciting exploration portfolio for gold and base metals in Scotland and Northern Ireland and is participating in the Tyrone Joint Venture 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.

Schedule of mining tenements and beneficial interests held as at the end of the March 2021 quarter.

Project / Location	Tenement Type	Tenement Number	Interest at Start of Quarter	Interest at End of Quarter	Comment	Holding Company
Tanzania						
Lindi	ML	579/2018	0%	100%		Lindi Jumbo Ltd
Lindi	PL	9993/2014	70%	70%		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%		Walkabout Resources Ltd (Tz)
Buhingu	PL	11470/2020	100%	100%	Granted	Walkabout Resources Ltd (Tz)
Amani	PL	11469/2020	100%	100%	Granted being transferred	Walkabout Resources Ltd (Tz) Duma Resources Pty Ltd (Tz)
Amani	PL	16627/2020	0%		Recommended	Duma Resources Pty Ltd (Tz)
Amani	PL	16628/2020	0%		Recommended	Duma Resources Pty Ltd (Tz)
Amani	PL	16629/2020	0%		Application	Duma Resources Pty Ltd (Tz)
Northern Ireland						
NE Antrim	MRO	LON01/14	50%	50%		Antrim Metals Ltd (CE)
Glenariff	MRO	LON02/14	50%	50%		Antrim Metals Ltd (CE)
Tyrone	MPL# / MRO	KOZ01/16	0%	Earning 50%		Koza (UK) Ltd (CE & DfE)
Scotland						
St John's Town of Dalry	MRO	GH	0%	75%	Farm-In	JDH Resources Ltd
Newton Stewart	MRO	CN	0%	75%	Farm-In	JDH Resources Ltd
Rhins of Galloway	MRO	CG	0%	75%	Farm-In	JDH Resources Ltd
Gatehouse of Fleet	MRO		0%		Application	Shackleton Resources Ltd
Namibia						
Eureka	EPL*	6308	100%	100%		Aardvark Minerals Pty Ltd
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