

ASX ANNOUNCEMENT

26 May 2021



Walkabout Joins European Raw Materials Alliance.

Walkabout Resources (ASX:WKT) (Company), is pleased to announce it has been accepted into the **European Raw Materials Alliance (ERMA)**, a membership which aligns with the Company's commitment to improve resilience of critical supply chains and energy security. With graphite included on the 2020 European Commission's list of 30 critical raw materials, and Lindi Jumbo set to be the second highest margin graphite project in the world, the relationship enables Walkabout to collaborate with European Union end users, financiers and stakeholders of lithium-ion battery technologies.

HIGHLIGHTS

- Walkabout has been accepted as the newest member of the European Raw Material Alliance (ERMA).
- Formed in 2020, ERMA was established by the EU and aims to diversify and secure raw materials sourcing from third countries and remove distortions to international trade, fully respecting the EU's international obligations.
- Alignment with ERMA connects Walkabout to key market intelligence as well as industry, innovation, academic and financial institutions.
- ERMA's vision is to secure access to critical and strategic raw materials and the acceptance into ERMA provides support for the Company's strategy to further diversify graphite sales agreements.
- The Lindi Jumbo Project scheduled to be the second highest margin graphite project in the world, once in production, acceptance into ERMA further aligns the Company's strategy to become a globally significant source of responsibly sourced natural graphite.

CEO of Walkabout Resources, Andrew Cunningham commented: "With prestart construction activity underway at our Lindi Jumbo Graphite Mine, and with natural graphite named one of 30 critical raw materials on the European Commission's list in 2020, the Company is delighted to be accepted into the European Raw Materials Alliance.

The Alliance is the ideal platform to collaborate with industry specialists in Europe and to support efforts to secure future supply of an alternative new source of graphite through strategic partnerships while making a lasting and meaningful economic contribution to the region of origin."

Currently Europe is vulnerable due to an excessive dependence on single supply countries or where one country dominates the supply chain of certain critical materials. Natural graphite is firmly entrenched in the clean and digital technologies which are heavily dependent on critical raw materials (see Figure 1) with additional material consumption of graphite in all applications predicted by ERMA to increase by 14 times by 2050.

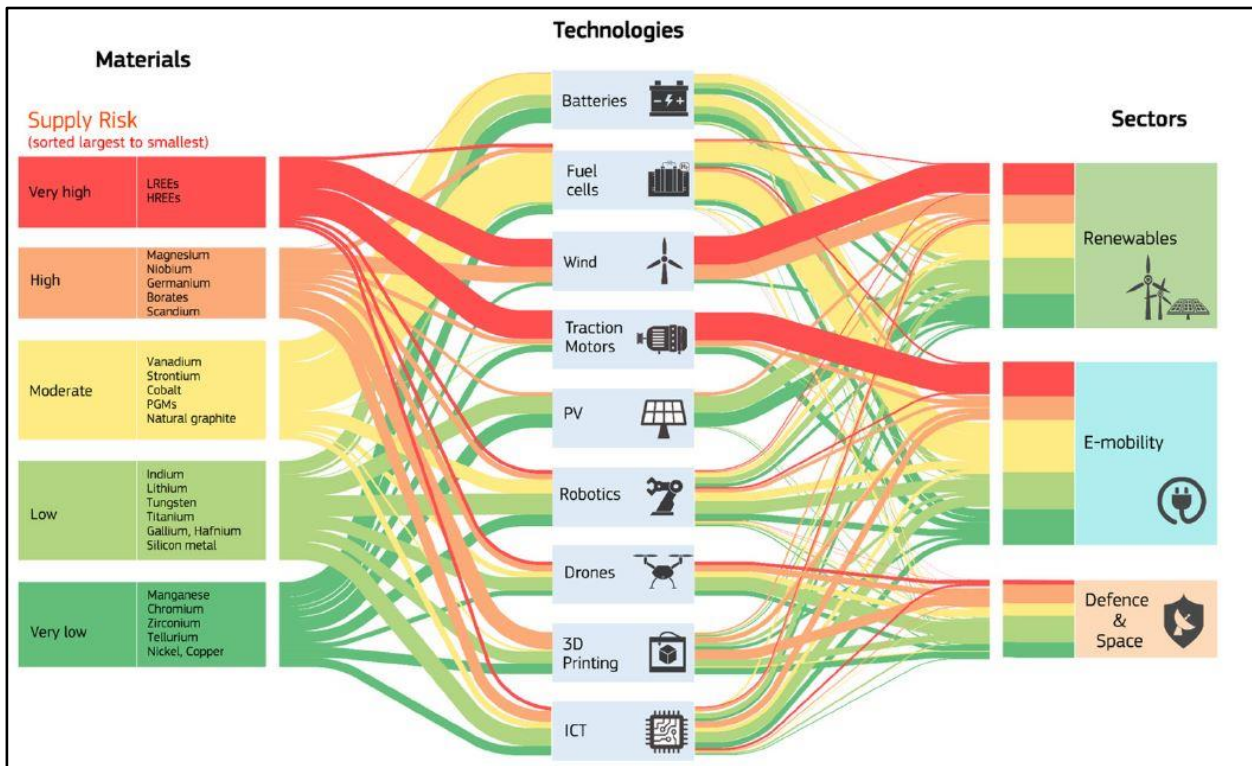


Figure 1: Reliance of clean and digital technologies on critical raw materials.

* Source - Action Plan for Critical Raw Materials, ERMA, 3 September 2020.

The Action Plan on Critical Raw Materials by the European Commission states that the reliable, secure, and sustainable access to Critical Raw Materials is a precondition for Europe's Green Deal and for industrial leadership of Europe in the technologies of the future. ERMA is tasked with securing primary and secondary raw materials supply for EU industrial ecosystems and is the ideal platform to bring together all the relevant stakeholders along the entire value chain, including EU member states and regions, trade unions, research and technology organisations, investors and NGOs.

This ASX release has been approved by the Board of Walkabout Resources Ltd.

-ENDS-

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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.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in south west Tanzania at the Amani Hard Rock Gold Project and southern Namibia at the Eureka Lithium Project.

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

Learn more at wkt.com.au

