ASX ANNOUNCEMENT

13 November 2023



A 5 X : W K T

Additional Investment

On 27 February 2023 and 14 March 2023, Walkabout Resources Ltd (ASX:WKT) (the "Company") announced the Standby Financing from Battery Metals Capital Group, LLC ("BMCG"). The Company advises that BMCG has exercised its right to accelerate US\$700,000 of the Standby Financing, and accordingly the Company has received the US\$700,000 investment from BMCG, and 13,705,405 shares will be issued by the Company in relation to that investment, in the coming days under a Cleansing Prospectus. No further shares will be issued in relation to this investment, and BMCG has no right to accelerate any further amount of the Standby Financing.

The remaining funding commitment under the Standby Financing is available to the Company through to the anniversary date of the agreement, solely at the Company's election. At this stage, the Company does not intend to draw on the Standby Financing as the Company's expected funding needs through to the anniversary date are likely to be met by the existing Senior Debt facility.

This current issue of shares to BMCG concludes the obligation of the Company to issue shares to BMCG. Any further drawdowns of the Standby Financing and corresponding issues would be at the election of the Company only.

Managing Director & CEO of Walkabout Resources, Andrew Cunningham commented;

"The BMCG Standby Financing was critical in providing our contractors with comfort of Lindi Jumbo's capacity to repay vendor interim finance. While the Company does not expect to draw on the BMCG Standby Financing, Lindi Jumbo would not be where it is today without this important support from BMCG."

This announcement is authorised for release by the Board.

-ENDS-

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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.

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.

