

ASX ANNOUNCEMENT

1 October 2024



Significant increase in sales orders during September

Walkabout Resources Limited (ASX:WKT) ("Walkabout" or the "Company") is pleased to announce a significant increase in sales orders in September with larger volume sales orders of graphite concentrate to new end customers in China and India.

HIGHLIGHTS

- In September two sales orders totalling 800 tonnes have been received
- More than 60% of the volume ordered is for coarse flake graphite
- Prices received are in line with previous announced sales prices

Walkabout's Managing Director and CEO Andrew Cunningham commented, "Starting regular large volume sales is an important milestone and begins to cement Lindi Jumbo as a reliable producer of high-quality graphite concentrate in the minds of end customers."

Lindi Jumbo remains fully exposed to market prices for its graphite products and therefore will benefit from the forecasted cyclical increase in prices in the coming years.

We are confident of being able to meet current market demand for our product as we ramp-up towards nameplate capacity and possible excess beyond that."

PRODUCTION RAMP UP AND OPERATIONS

Lindi Jumbo continues to ramp up its production having produced more than 3,200 tonnes of graphite concentrate since first production in June. Month to date production is averaging ~50 tonnes of dry graphite concentrate per day despite a planned 5-day shutdown to address commissioning and ramp up maintenance requirements. Early sales to Europe and Asia consisted of pilot orders (20-80 tonnes each) for customer testing and confirmation that the product matched previously tested samples. Lindi Jumbo is expecting follow on orders for both coarse and fine flake graphite from these pilot sales in coming months.

Wogen has already secured two significant sales with customers in both India and China. These orders total 800 tonnes of predominately coarse flake graphite. As the direct customer, Wogen will pay Lindi Jumbo 80% of the assessed final value of these sales, consistent with their 100% sales and marketing agreement. Lindi Jumbo will receive the remaining balance, less the marketing costs, once the end customers settles with Wogen.

The pricing of these sales remains consistent with the indicative pricing provided announced earlier (See ASX release of 4 September 2024).

Walkabout expects further sales to these and similar end customers to occur more frequently as more product becomes available from Lindi Jumbo. The Company is seeing robust demand for both coarse and fine product produced by Lindi Jumbo.



Figure 1. Truck being loaded with 30 tonnes of flake concentrate within the loading shed.

This announcement is authorised for release by the Board of Directors.

-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.

