

## ASX ANNOUNCEMENT

### Chairperson's Address to AGM

29 November 2016

It is with great pleasure that I inform you today of the progress Walkabout Resources has made over the last twelve months and also to outline the plan for the next year.

The current share price has been challenging and has not reflected the true value of the company as we de-risk the Lindi Jumbo Graphite Project and move from explorer to producer. With this in mind your Board and senior management are confident that next year will be transformational for the Company.

Recently announced resource infill drilling, extension drilling and related assay results from the project in Tanzania will enable an upgrade of the current maiden JORC Inferred Resource to that of Measured, Indicated and Inferred Resource. This improved certainty regarding the extraordinary high grade nature of the deposit at Lindi, will facilitate the completion of the maiden Scoping Study while the Definitive Feasibility Study (DFS) is currently well underway and planned for release during February 2017.

Importantly, it has been the results of Walkabout's proprietary flowsheet design that has delivered a premium product and our ambition is to be one of the first to market with this high value product and capitalise on expected growth in global demand. An independent, certified German laboratory stated that Walkabout's graphite had the "*largest expansion volumes ever measured at our lab*". Furthermore, comprehensive laboratory testing has proven that up to 59 per cent of our composite high grade sample is categorised as being of premium jumbo or super jumbo (>300µm or >500µm) natural graphite flake. This concentrate is highly suited for the expansion graphite markets and graphite foil production.

Whilst current discussions with potential offtake partners are underway, we believe the release of the DFS in February 2017 will be transformational and also facilitate funding options for initiating plant construction. The project development team is working hard at achieving very stringent development timeline targets.

Your Company is in a sound financial position with the recently announced and well supported capital raising via a rights issue and our share consolidation will further enhance future funding options.

We thank our shareholders for their ongoing support and look forward to updating you on further successful developments over the next twelve months as we transition from a graphite and lithium explorer to energy minerals producer.

Trevor Benson  
Chairperson