

ASX ANNOUNCEMENT

20 January 2017

SHORTFALL OFFER SUCCESSFULLY CONCLUDED

The Company announced and lodged on 28th September 2016 a Rights Issue Prospectus to raise a total of \$2.0 million.

Subsequent to the closure of the Rights Issue a Shortfall Offer was implemented and closed on 19th Jan, 2017. The Rights Issue and the Shortfall Offer have raised a combined total of \$1.76M.

This, together with the recently announced Placement of approximately \$704,000, the Company is well positioned to continue its completion of the definitive feasibility study (DFS) and continue discussions with potential offtake partners.

Chairman of Walkabout Resources, Trevor Benson commented, “We are very pleased with the support the Company has received during the recent capital raising and shortfall offer subscription. The release of the definitive feasibility study in February will trigger project funding activities leading to the fast tracked development of the exciting Lindi Jumbo Project”.

Kim France

Company Secretary