

Walkabout Receives \$233K R & D Incentive

Walkabout Resources Ltd (ASX:WKT) is pleased to announce that it has received a Research and Development Tax Incentive cash rebate from the Australian Taxation Office of \$233,716 for the financial year ended 30 June 2016.

The R & D Incentive scheme enables Companies that are undertaking R & D projects to offset their costs by providing a cash rebate. The objective of this project is to develop an extraction methodology to be utilised in the unique mineralisation of the Walkabout deposits. Large flake commands a substantial premium in the market as it is used in higher value products, but is much rarer than smaller flakes. The primary challenge is that in the process of extracting and beneficiation, the flake's size and consistency can be compromised.

The Company identified the opportunity to delineate a high grade deposit with potential positive project economics should the graphite be economically extracted while preserving the large graphite flakes during the process. The R & D project is ongoing.

About WKT

Walkabout is fast tracking the development of the Lindi Jumbo Project to take advantage of forecast market conditions for Flake Graphite deposits with high ratios of Large and Jumbo flakes. The Company currently holds 70% of four licences at Lindi Jumbo with an option to acquire the remaining 30% share.

Details of Walkabout Resources' other projects are available at the Company's website, www.wkt.com.au

Trevor Benson
Executive Chairman