

7 May 2019

Placement to Fund “Early Start”

Walkabout Resources LTD (ASX: WKT) is pleased to announce it has received commitments to raise \$3.1m to assist with funding the “early-start” program at the Lind Jumbo Graphite Project.

The Company has received commitments for 13,484,956 shares at a price of A\$0.23c which is a 10% discount to the 5-day Volume Weighted Average Price (VWAP) prior to the trading halt on 3 May 2019.

11,180,607 shares for \$2,571,540 will be issued pursuant to the Company’s placement capacity pursuant to ASX LR 7.1 and are expected to be allotted following receipt of funds later this week. 2,304,349 shares for \$530,000 have been subscribed to by related parties for which shareholder approval will be sought at an EGM in the near future.

Details of the early start program and additional significant matters are set out in the following ASX release.

Trevor Benson, Executive Chairman of Walkabout commented:

“The Company is in a very strong position to now implement the Early Start strategy, which involves procuring initial equipment from Jinpeng, our EPC partner, secure funding to finalise our RAP payments, allowing us to gain access to the ground, and finally start civil work on site.

We are very excited to be in this position, and we thank our shareholders once again for their continued support and for their contribution to this placement. This is a major step in the development of the Lindi Jumbo project.”

About WKT

Walkabout is developing the high-grade Lindi Jumbo Graphite Project in South East 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.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in southern Namibia at the Eureka Lithium Project.

The Company has also acquired an exciting exploration portfolio for gold and base metals in Northern Ireland and Scotland and is participating in the Tyrone Joint Venture 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.

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