

## ASX ANNOUNCEMENT

# Mapping Confirms Massive Graphite Along Strike from Nachu

### Highlights

24 November 2014

- **Geological mapping confirms a 3km NE-SW graphite trend in PL9992/2014, interpreted to correlate with Nachu Project graphite Zones B, J and F.**
- **Several outcrops of Graphitic Schist, and Massive Graphite with Large Flake Sizes visually observed and to be quantified by lab testing.**
- **Graphite now confirmed in 3 licences with the fourth yet to be explored.**

### Overview

Walkabout Resources Limited (Walkabout or WKT) has completed the initial phase of exploration mapping and sampling at the Lindi Graphite Project (LGP) in the world class graphite province in south-eastern Tanzania. Walkabout has secured an option to purchase 70% of four prospecting licences (PL's 9992/2014, 9993/2014, 9994/2014 and 9906/2014) totalling 325km<sup>2</sup> (ASX 28 October 2014). One of the licences is contiguous to the Nachu Graphite Project being developed by Magnis Resources Limited.

The reconnaissance mapping and sampling program has confirmed a NE-SW graphite strike of approximately 3km that is interpreted to be the northern extension of the high quality Nachu Graphite Project Zones into the LGP licences (Figure 1). In addition, the mapping program continues to identify prospective rock units of the Usagaran (Mozambique Belt) Proterozoic system which hosts a number of high quality, large flake size graphite deposits in south eastern Tanzania.

At Nachu, which is directly along strike and located within 2km from the outcrops mapped and sampled by the reconnaissance team at LGP, Magnis has previously reported high grade graphite intercepts across widths in excess of 20m, exceptional flake sizes and high ratios of large and jumbo flake sizes with exceptional recoveries into concentrate. (Magnis ASX Release, Significant Graphite Intercepts Continue at Nachu, 30/10/2014)

Managing Director Allan Mulligan said *"The data collected by the reconnaissance team confirms the presence of outcropping massive graphite close to the high quality zones being explored at Nachu. This means that this project could be fast-tracked to an advanced technical level in a very short timeframe."*

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### Reconnaissance Detail

Massive graphite (Plate 1), graphite schist, and graphite gneiss were mapped within 3 licences, PL 9992/2014, PL9993/2014 and PL9994/2014 during November (Figure 1). This mapping delineated over 15km of graphite prospective terrain in the north easternmost licences and an additional 3km to the west in discontinuous zones. The potential strike of the graphite mineralisation within PL9906/2014 to the south, is yet to be investigated.

Of particular note is that graphite occurrences were mapped within PL9992/2014, which is along strike of Magnis's world class Nachu Graphite Project. This confirms a potential 3km strike extension of the Nachu graphite mineralisation within Walkabout's licence area which remain open to the northeast.

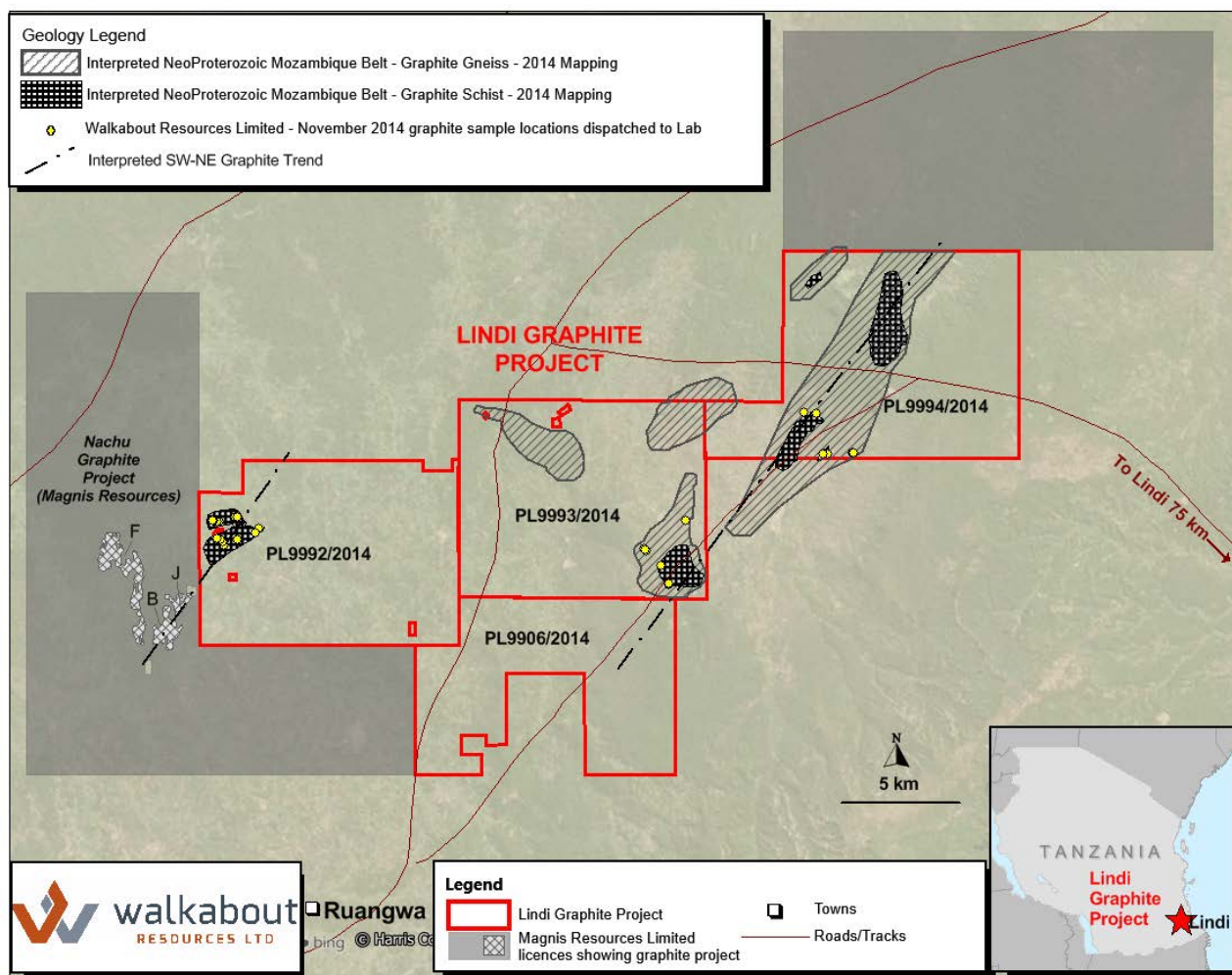


Figure 1. Lindi Graphite Project 2014 geological mapping and sample location.

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Variable thicknesses of graphite bearing units were mapped across strike, with up to 30m of graphite schist, and 8m of massive graphite outcrop documented. The logging and classification of graphite units into graphite gneiss, graphite schist and massive graphite was done based on visual estimates of graphite content by field geologists and has not been independently verified. In general, rocks containing less than 10% graphite were identified as graphite gneiss, 10-70% graphite schist, and greater than 70% graphite as massive graphite.

A total of 28 graphite rock samples (LN14\_019-23, 26-40 42-049) were collected for analysis to confirm graphite quality and flake size. Samples have been despatched to South Africa and selected metallurgical samples will be brought to Perth.



Plate 1. Massive Graphite outcrop.  
8,904,511N/490,051E (UTMARC(1960) Zone

Details of Walkabout Resources' other projects are available at the Company's website, [www.wkt.com.au](http://www.wkt.com.au)

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The information in this report that relates to exploration results and Mineral Resources is based on information compiled by Mr Andrew Cunningham, who is a Member of the Australian Institute of Geoscientists and a part time employee of Walkabout Resources Ltd. Mr Cunningham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Mr Cunningham consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.