

ASX ANNOUNCEMENT

## September 2015 Quarterly Activities Report

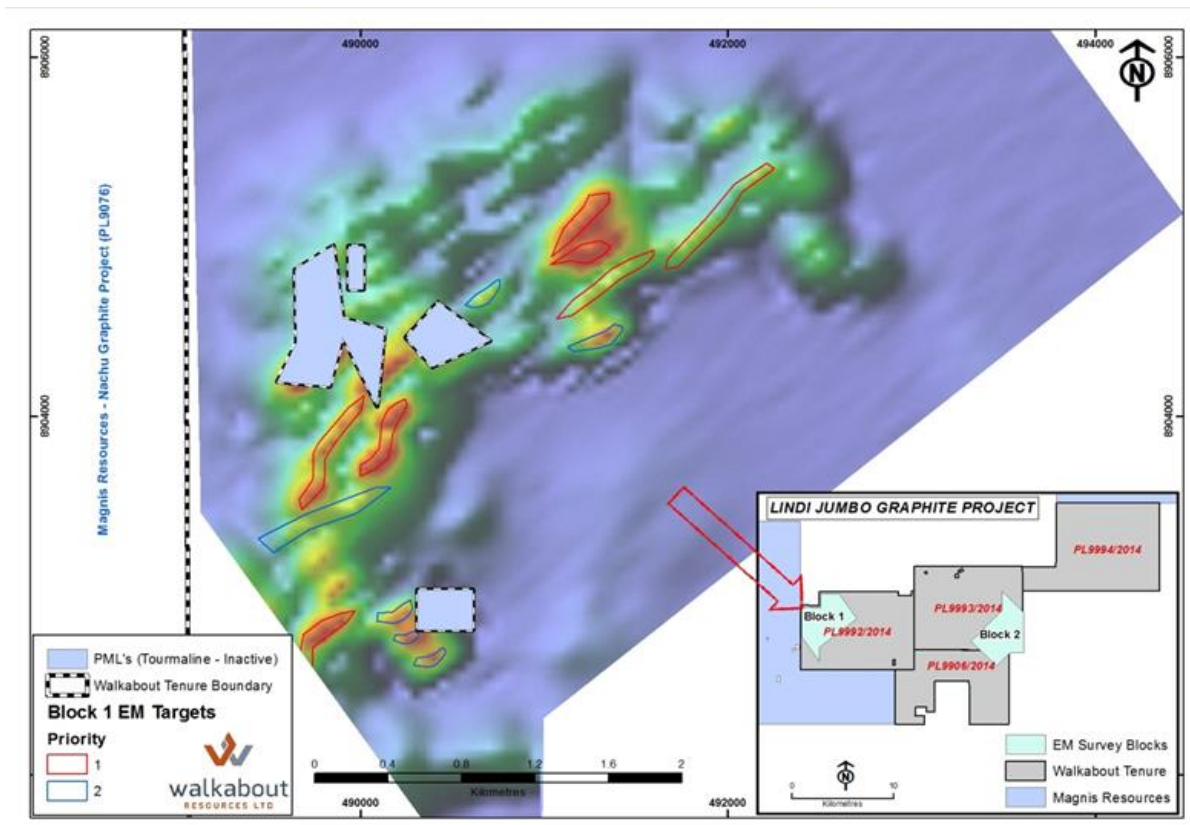
### Exploration and Project Update

Perth based African focussed explorer Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities in Botswana and Tanzania for the September 2015 quarter.

### Lindi Jumbo Graphite Project

During the period under review, the Company conducted an airborne geophysical survey over two zones, 10 kilometres apart on portions of PL 9992/2014, PL 9993/2014 and PL 9906/2014. The survey consisted of 200 line-kms of VTEM (Time-Domain Electromagnetic), Magnetics and Radiometrics. (see ASX release 17/09/2015)

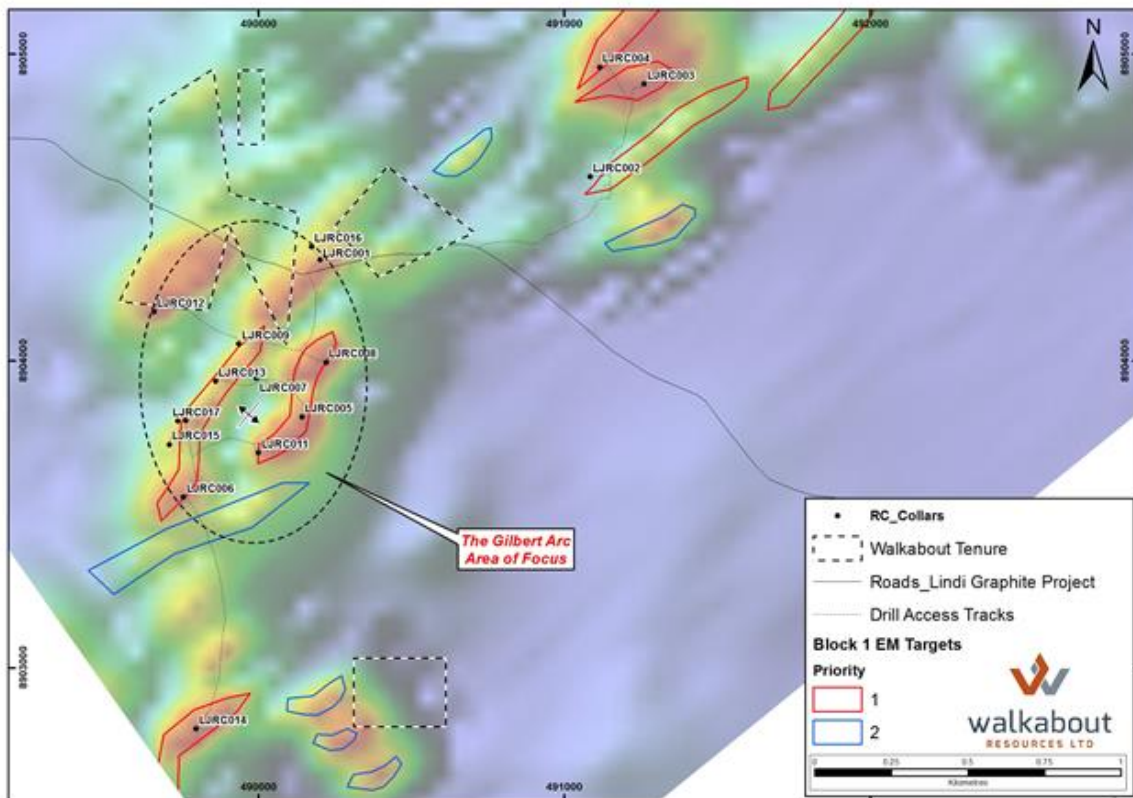
PL9992/2014 is contiguous to the Nachu Graphite Project being developed in the area, which is renowned for its exceptionally high ratio of larger flake sizes.



Map 1: Initial VTEM results over the west block at Lindi Jumbo Graphite Project

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Following the VTEM results, the Company implemented a modest RC and diamond drill campaign within the western zone of PL9222/2014 and this continued through the end of the quarter. The RC drilling intersected shallow, wide and massive graphite across an area designated as the Gilbert Arc and drilling was concentrated in order to secure adequate coverage for the intended definition of a maiden resource. (see ASX release 5/10/2015)



Map 1: The RC drill campaign at Lindi Jumbo highlighting the Gilbert Arc in the western zone on PL 9222/2014.

RC chips have been despatched to Perth for evaluation and assay results are pending.

The strategy the Company is pursuing with Lindi Jumbo is to rapidly and efficiently progress a selected portion of the orebody to an Inferred Resource category with a focus on proving up the metallurgical characteristics of the deposit. These characteristics, which need to be verified, are expected to distinguish Lindi Jumbo as a premium product jumbo flake operation that could command well above average prices for its graphite concentrate.

Once the Company has defined an Inferred Resource and demonstrated that Lindi Jumbo has the tonnes, mining geometry, grade and jumbo flake distribution that may be expected, an end-user partner will be procured for the purposes of co-funding or under-pinning development of a suitable mining operation.

This will facilitate the rapid development of a Phase 1 modular type mining operation within a very short timeframe while further resource extensions are explored and additional mine-sites can be established for other customers.

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### Takatokwane Coal, Botswana

The economic viability of the project requires the construction of a rail line currently under investigation by the Governments of Botswana and Namibia and recovery in international benchmark thermal coal prices. For this reason and until progress is made on these fronts, the Company is not prioritising the project schedule at this time.

Finalisation and optimisation of the advanced Scoping Study/PFS remains ongoing as is further engagement with the joint Botswana and Namibian government agencies responsible for managing the Trans-Kalahari Rail Project.

### Corporate

During the quarter, the Company closed, fully subscribed, the Shortfall Offer pursuant to the Prospectus dated 5 June 2015.

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

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### SCHEDULE OF MINING TENEMENTS AND BENEFICIAL INTERESTS HELD AS AT THE END OF THE SEPTEMBER 2015 QUARTER

Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
<b>Botswana</b>			
Takatokwane	PL	35/2007	70%
Takatokwane	PL	157/2009	40% Earning 65%
Takatokwane	PL	160/2009	40% Earning 65%
<b>Tanzania</b>			
Lindi	PL	9992/2014	Earning 70%
Lindi	PL	9993/2014	Earning 70%
Lindi	PL	9994/2014	Earning 70%
Lindi	PL	9906/2014	Earning 70%
Narunyu	PL	6912/2011	100%
Mitengi	PL	7050/2011	100%
Mitengi	PL	7241/2011	100%
Kigoma	PL	9328/2013	Earning 75%
Kigoma	PL	9329/2013	Earning 75%
Kigoma	PL	9239/2013	100%
Kigoma	PL	9077/2013	Earning 75%
Kigoma	PML	000041WZ	Earning 75%
Kigoma	PML	000042WZ	Earning 75%
Kigoma	PML	000043WZ	Earning 75%
Kigoma	PML	000044WZ	Earning 75%
Kigoma	PML	000045WZ	Earning 75%
Kigoma	PML	000046WZ	Earning 75%
Kigoma	PML	000047WZ	Earning 75%
Kigoma	PML	000048WZ	Earning 75%
Kigoma	PML	000049WZ	Earning 75%
Kigoma	PML	0000450WZ	Earning 75%
Kigoma	PML	000051WZ	Earning 75%
Kigoma	PML	000052WZ	Earning 75%
Kigoma	PML	000053WZ	Earning 75%
Kigoma	PML	000054WZ	Earning 75%
Kigoma	PML	000055WZ	Earning 75%