

ASX ANNOUNCEMENT

LINDI JUMBO PROJECT - GEOLOGY

Diamond Drilling Confirms Very High Grades at Lindi Jumbo

Highlights

08 December 2015

- Assays from three diamond drill holes confirm wide bands of very high grade graphite with visible jumbo flakes from the west flank of the Gilbert Arc Discovery at Lindi Jumbo in Tanzania
- Very high grades up to 39.8% TGC over 1m returned
 - 20m @ 20.5% TGC including 6m @ 35.3% TGC in hole LJDD001
 - 8m @ 22.1% TGC including 3m @ 35.1% TGC in hole LJDD002
 - 9m @ 14.8% TGC in hole LJDD003
- Multiple wide, shallow and very high grade intersections now confirmed across almost 1km strike at the Gilbert Arc antiformal structure
- Diamond drill core currently at lab for metallurgical test work and sizing analysis
- Results confirm Gilbert Arc to be amongst highest grade graphite discovered anywhere

Overview

Perth-based African-focussed junior explorer Walkabout Resources Ltd (ASX:WKT) has reported very high grade graphite assay results of up to nearly 40% TGC for its maiden diamond drilling program at Lindi in south eastern Tanzania. The diamond drill holes, all along the western flank of the Gilbert Arc area of focus, were drilled in order to provide core material for metallurgical test work and size by analysis.

Managing director of Walkabout Resources, Allan Mulligan commented; *“These diamond drilling results confirm the western flank of the Gilbert Arc will deliver some of the highest quality graphite ore available to meet the expected surge in demand because of increased interest in energy storage.*

These very high grades over wide intersections mean our input costs will be considerably less than competitors while our previous work has demonstrated a very high ratio of large and jumbo flake concentrate can be produced.”

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Assay Report

Three HQ3 diamond drillholes (LJDD001, LJDD002 and LJDD003) were completed along the western flank of the newly discovered Gilbert Arc. Holes were planned to supply enough drill core for metallurgical testwork with one drillhole (LJDD001) positioned to act as a twin to RC hole LJRC017, the assays of which are still outstanding. All graphite intersects were assayed.

The twinning of the RC hole was planned to measure any bias of the RC assays results as well as confirm the geological logging of the RC holes. ¼ core was used for assay purposes and ½ core was shipped to Perth for Metallurgical testwork.

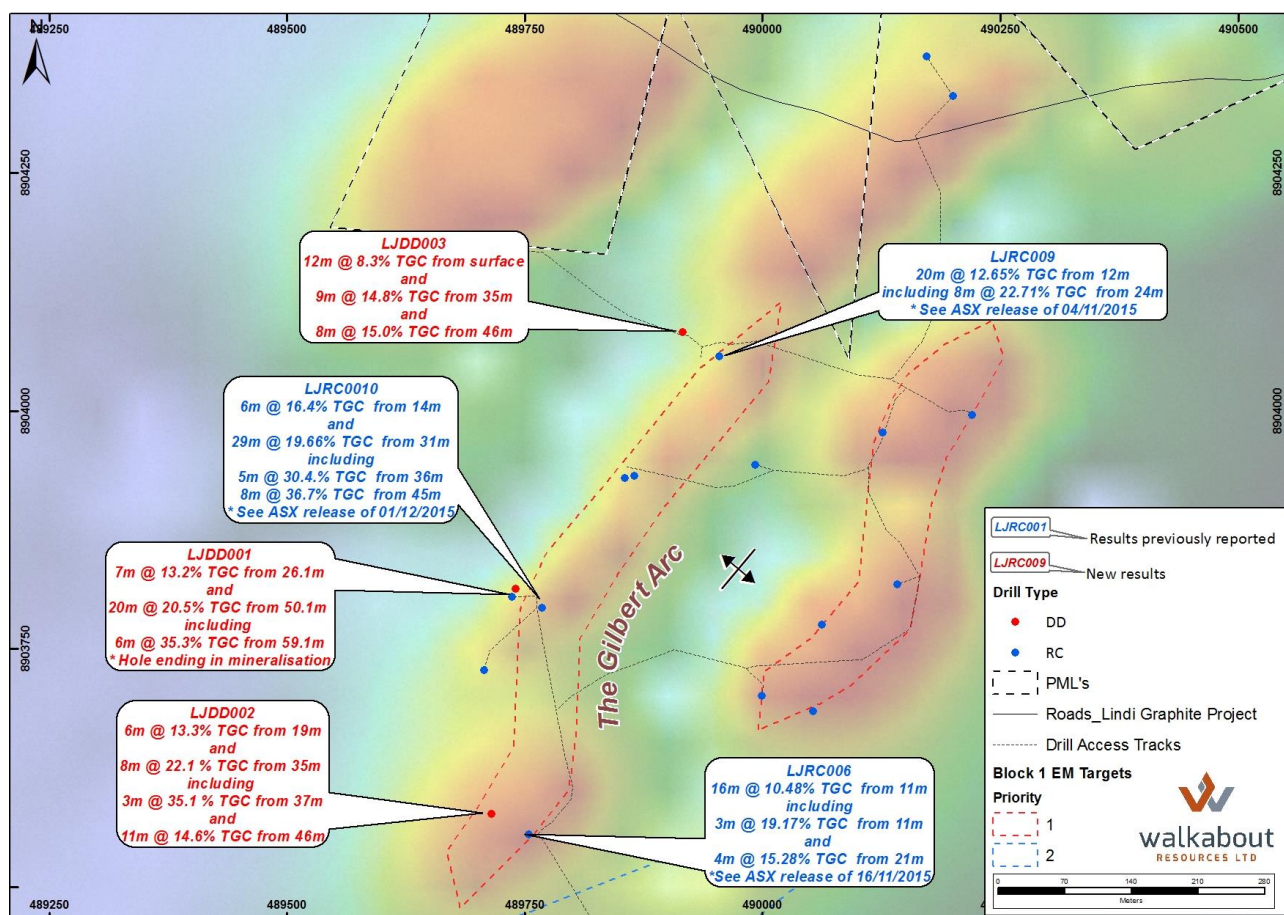


Figure 1: Map of Gilbert Arc area showing location of diamond drill holes and consistent high grade intersections

All three diamond drillholes intersected the down dip extensions of known high grade zones closer to the surface in RC drillholes LJRC006, LJRC009 and LJRC010 (See ASX releases of 16/11/2015 and 24/11/2015 for results of these RC drillholes). The diamond core further supported the in-field interpretation of visually distinctive high grade zones as intersected through the RC drilling.

Lengths of intersections are not yet true widths.

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The diamond drilling program resulted in an outstanding spread of high grade core over a large portion of the western flank of the Gilbert Arc and puts the Company in an excellent position to fast-track the initial metallurgical characterisation testwork which is currently underway.



Image 1: Photo of diamond drill core showing spectacular grades within the graphite schists. The above core tray forms part of a wide, high grade intersection of 20m @ 20.5% TGC from 50.1m.

Hole No. LJDD002 has correlated high grades and widths with RC hole LJRC006 as can be seen in the results displayed on the map. Hole LJDD003 was paired with RC hole LJRC009 and both grade and width are consistent across three graphite zones.

Exploration Target

The Company has announced a regional exploration target of between 12 and 29 million tonnes of graphite bearing ore (ASX Release 22/10/2015) on a portion of PL9992 which will be tested during ongoing exploration in 2016.

Multiple VTEM targets were modeled within the western VTEM zone within PL9992/2014. The targets were interpreted to be conductive graphitic schist horizons within a highly prospective and known graphite region. The combined strike length of these priority targets is in excess of 6.5km with many of the targets coinciding with graphitic outcrops containing high grade, large flake surface samples. (ASX reports 30/10/2014, 24/11/2014, 14/05/2015, 03/06/2015)

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First pass RC drilling has confirmed graphitic horizons (schists and gneisses) close to surface in each of the drilled VTEM anomalies. The Exploration Target within the western VTEM zone is estimated at approximately 12 to 29 million tonnes of graphite bearing ore of which the grade is unknown.

Target Zone West	Low	Mid	High	
	million tonnes in situ			
VTEM Target 1 & 2	1.2	2.2	3.3	2 Drill Holes
VTEM Target 3	0.2	0.4	0.6	
Gilberts Arc	6	9	12	16 Drill Holes
VTEM Target 7	0.6	1.0	1.5	1 Drill Hole
VTEM Target 9, 10 & 11	0.2	0.5	0.8	
VTEM Target 12	0.1	0.2	0.3	
VTEM Target 13	0.9	1.4	2.0	
VTEM Target 14 & 15	2.8	5.7	8.5	1 Drill Hole
Totals	12	20.4	29	

Table 1. Lindi Jumbo Graphite Project exploration targets within the western VTEM zone. TGC grade is currently unknown for the purposes of Target Exploration.

The range of Exploration Targets within the western VTEM zone is based on mapped graphitic outcrops which overlap with the VTEM targets and are further supported by drilling within some of these target areas. The potential quantity is conceptual in nature as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resources.

It should not be expected that the quality of the Exploration Targets is equivalent to that of Mineral Resources. Exploration Targets will be tested with future exploration activities in alignment with company's exploration and business strategy. The range of Exploration Targets within the western VTEM zone is based on mapped graphitic outcrops which overlap with the VTEM targets and are further supported by drilling within some of these target areas. It is planned that further exploration drilling will take place after the wet season and during the second quarter of next year.

Lindi Jumbo Graphite Project

Walkabout intends to fast-track the exploration and project development at Lindi Jumbo to validate the structure of the deposit, the graphite grade, concentrate product grade and flake size distribution. These results will enable the early introduction of an end-user market partner to secure product off-take and clarify operational right-sizing.

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The Company currently has an interest over four contiguous exploration licences in the area for a total exploration area of approximately 325 km².

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

ENDS

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Table 1: Significant assay results for holes LJDD001 to LJDD003

Hole	From (m)	To (m)	Width (m)	Lithology	Total Graphitic Carbon TGC%	Notable Intersections TGC%
LJDD001	15.10	18.10	3	Graphite Gneiss	NSI	
	18.10	19.10	1	Graphite Schist	5.80	
	19.10	26.10	7	Graphite Schist	NSI	
	26.10	27.10	1	Graphite Schist	20.10	7m @ 13.2% TGC from 26.1m
	27.10	28.10	1	Graphite Schist	5.20	
	28.10	29.10	1	Graphite Schist	8.10	
	29.10	30.10	1	Graphite Schist	10.30	
	30.10	31.10	1	Graphite Schist	20.70	
	31.10	32.10	1	Graphite Schist	17.80	
	32.10	33.10	1	Graphite Schist	10.30	
	33.10	37.10	4		NSI	
	37.10	38.10	1	Graphite Schist	5.80	
	38.10	50.10	12	Graphite Schist	NSI	
	50.10	51.10	1	Graphite Schist	23.00	20m @ 20.5% TGC from 50.1m including 6m @ 35.3% TGC from 59.1m
	51.10	52.10	1	Graphite Schist	11.60	
	52.10	53.10	1	Graphite Schist	19.10	
	53.10	54.10	1	Graphite Schist	25.60	
	54.10	55.10	1	Graphite Schist	9.80	
	55.10	56.10	1	Graphite Schist	11.40	
	56.10	57.10	1	Graphite Schist	3.80	
	57.10	58.10	1	Graphite Schist	5.80	
	58.10	59.10	1	Graphite Schist	6.00	
	59.10	60.10	1	Graphite Schist	33.20	
	60.10	61.10	1	Graphite Schist	35.80	
	61.10	62.10	1	Graphite Schist	34.70	
	62.10	63.10	1	Graphite Schist	33.50	
	63.10	64.10	1	Graphite Schist	35.00	
	64.10	65.10	1	Graphite Schist	39.80	
	65.10	66.10	1	Graphite Schist	16.60	
	66.10	67.10	1	Graphite Schist	22.60	
	67.10	68.10	1	Graphite Schist	17.30	
	68.10	69.10	1	Graphite Schist	17.00	
	69.10	70.48	1	Graphite Schist	9.00	

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Hole	From (m)	To (m)	Width (m)	Lithology	Total Graphitic Carbon TGC%	Notable Intersections TGC%
LJDD002	2.00	19.00	17	Graphite Schist	NSI	
	19.00	20.00	1	Graphite Schist	9.70	6m @ 13.3% TGC from 19m
	20.00	21.00	1	Graphite Schist	8.30	
	21.00	22.00	1	Graphite Schist	14.90	
	22.00	23.00	1	Graphite Schist	20.50	
	23.00	24.00	1	Graphite Schist	21.00	
	24.00	25.00	1	Graphite Schist	5.30	
	25.00	35.00	10	Graphite Schist	NSI	
	35.00	36.00	1	Graphite Schist	14.00	8m @ 22.1% TGC from 35m including 3m @ 35.1% TGC from 37m
	36.00	37.00	1	Graphite Schist	28.20	
	37.00	38.00	1	Graphite Schist	35.70	
	38.00	39.00	1	Graphite Schist	39.00	
	39.00	40.00	1	Graphite Schist	30.50	
	40.00	41.00	1	Graphite Schist	8.20	
	41.00	42.00	1	Graphite Schist	4.40	
	42.00	43.00	1	Graphite Schist	16.60	
	43.00	46.00	3	Graphite Schist	NSI	
	46.00	47.00	1	Graphite Schist	10.70	11m @ 14.6% TGC from 46m
	47.00	48.00	1	Graphite Schist	30.30	
	48.00	49.00	1	Graphite Schist	18.20	
	49.00	50.00	1	Graphite Schist	11.60	
	50.00	51.00	1	Graphite Schist	4.20	
	51.00	52.00	1	Graphite Schist	17.80	
	52.00	53.00	1	Graphite Schist	22.00	
	53.00	54.00	1	Graphite Schist	10.90	
	54.00	55.00	1	Graphite Schist	18.50	
	55.00	56.00	1	Graphite Schist	11.20	
	56.00	57.00	1	Graphite Schist	5.30	
	57.00	59.00	2	Quartz Mica Schist	NSI	
	59.00	60.00	1	Graphite Schist	6.00	6m @ 7.3% TGC from 59m
	60.00	61.00	1	Graphite Schist	11.20	
	61.00	62.00	1	Graphite Schist	4.70	
	62.00	63.00	1	Graphite Schist	4.70	
	63.00	64.00	1	Graphite Schist	11.90	
	64.00	65.00	1	Graphite Schist	5.20	
	65.00	65.80	1	Graphite Schist	NSI	

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Hole	From (m)	To (m)	Width (m)	Lithology	Total Graphitic Carbon TGC%	Notable Intersections TGC%
LJDD003	0.00	1.00	1	Graphite Schist	6.40	12m @ 8.3% TGC from surface
	1.00	2.00	1	Graphite Schist	9.10	
	2.00	3.00	1	Graphite Schist	4.20	
	3.00	4.00	1	Graphite Schist	3.80	
	4.00	5.00	1	Graphite Schist	15.90	
	5.00	6.00	1	Graphite Schist	13.00	
	6.00	7.00	1	Graphite Schist	11.50	
	7.00	8.00	1	Graphite Schist	6.20	
	8.00	9.00	1	Graphite Schist	14.30	
	9.00	10.00	1	Graphite Schist	8.00	
	10.00	11.00	1	Graphite Schist	1.30	
	11.00	12.00	1	Graphite Schist	6.40	
	12.00	35.00	23	Graphite Schist	NSI	
	35.00	36.00	1	Graphite Schist	6.50	9m @ 14.8% TGC from 35m
	36.00	37.00	1	Graphite Schist	12.40	
	37.00	38.00	1	Graphite Schist	32.20	
	38.00	39.00	1	Graphite Schist	7.90	
	39.00	40.00	1	Graphite Schist	4.90	
	40.00	41.00	1	Graphite Schist	6.60	
	41.00	42.00	1	Graphite Schist	20.10	
	42.00	43.00	1	Graphite Schist	16.20	
	43.00	44.00	1	Graphite Schist	26.80	
	44.00	46.00	2	Graphite Schist	NSI	
	46.00	47.00	1	Graphite Schist	24.30	8m @ 15.0% TGC from 46m
	47.00	48.00	1	Graphite Schist	3.80	
	48.00	49.00	1	Graphite Schist	3.80	
	49.00	50.00	1	Graphite Schist	13.10	
	50.00	51.00	1	Graphite Schist	19.10	
	51.00	52.00	1	Graphite Schist	26.70	
	52.00	53.00	1	Graphite Schist	15.00	
	53.00	54.00	1	Graphite Schist	14.20	
	54.00	55.00	1	Graphite Schist	3.00	
	55.00	56.00	1	Graphite Schist	4.10	
	56.00	57.00	1	Graphite Schist	4.30	
	57.00	58.00	1	Graphite Schist	3.80	
	58.00	59.00	1	Graphite Schist	7.50	
	59.00	66.00	7	Graphite Schist	NSI	
	66.00	67.00	1	Graphite Schist	4.80	
	67.00	68.00	1	Graphite Schist	11.80	
	68.00	69.00	1	Graphite Schist	3.50	
	69.00	70.00	1	Graphite Schist	2.70	
	70.00	71.00	1	Graphite Schist	2.00	
	71.00	72.00	1	Graphite Schist	NSI	

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Competent Persons Statement

The information in this report that relates to exploration results and exploration targets is based on information compiled by Mr Andrew Cunningham who is a Member of the Australian Institute of Geoscientists and a Director 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.

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Appendices

Lindi Jumbo Graphite Project - Drill Hole Detail

Hole Number	East	North	Dip/Azi	Elevation (RL's)	Current Depth	Graphite From	Total Graphite Intersected	Thickest Graphite Intersection	Massive Graphite Intersection	Comment
	m	m	deg	m	m	m	m	m	m	Down-hole measurements
RC Drill Holes										
LJRC001	490197	8904335	60/120	206.92	59	13	34	19	8	Massive graphite from 24 to 32m
LJRC002	491082	8904603	.90	205.97	68	NA	0	0	0	Off trend - Water hole
LJRC003	491264	8904918	60/145	194.53	66	28	8	7	0	Graphitic schist and biotite from 28m
LJRC004	491114	8904961	60/325	198.72	102	17	26	8	0	Graphitic schist and biotite from 17m
LJRC005	490143	8903822	60/300	190.85	70	8	21	8	0	Graphitic schist and gneiss from 8m
LJRC006	489758	8903560	60/120	198.04	67	11	30	21	28	Massive graphite with visible flakes from 11-32m and 34-41m
LJRC007	489993	8903945	-90	198.76	40	19	2	2	0	Off trend - Sporadic graphitic dolomite
LJRC008	490219	8903994	60/300	193.34	41	9	11	9	2	Massive graphite from 9-11m and graphitic schist and gneiss
LJRC009	489956	8904060	60/120	201.33	55	1	49	36	42	Massive graphite with visible flakes from 3-9m and 17-53m
LJRC010	489768	8903796	60/120	191.63	61	7	49	36	46	Massive graphite with visible flakes from 7-23m and 29-61m
LJRC011	489999	8903703	60/300	194.59	41	5	34	34	2	Massive graphite from 9-11m then graphitic schist and gneiss
LJRC012	489657	8904163	60/320	183.32	40	3	33	33	1	Massive graphite from 3-4m then graphitic schist to 36m
LJRC013	489857	8903933	60/320	192.09	70	3	56	36	0	Graphitic schist from 3-39m then 42-53m and 57-69m
LJRC014	489816	8902790	60/145	206.40	65	3	34	34	1	1m Massive graphite from 3m then graphitic schist
LJRC015	489706	8903730	60/120	190.24	67	13	46	30	46	All intersections massive graphite with visible flakes
LJRC016	490172	8904376	60/120	200.82	51	3	17	12	12	12m of massive graphite from 30m with visible flakes
LJRC017	489735	8903812	60/120	190.00	98	15	75	47	18	Massive graphite with visible flakes from 15-33m and from 49m to EOH
LJRC018	490053	8903783	60/300	191.46	40	6	23	19	0	Graphitic schist from 6-25m with visible flakes
LJRC019	490052	8903689	60/300	194.18	61	9	42	34	5	Massive graphite from 10-15m with visible flakes
LJRC020	490126	8903981	60/300	200.06	40	3	28	19	4	Massive graphite from 15-19m with visible flakes
LJRC021	489868	8903932	60/120	192.28	54	1	46	31	33	Massive graphite from 18-22 and 23-EOH (54m)
Diamond Drill Holes										
LDD001	489738	8903815	60/120	190.21	70	14	46	22	32	Massive graphite with visible flake from 23-33 & 48-70m & further than EOH
LDD002	489713	8903578	60/120	195.64	69	2	53	51	26	Massive graphite with visible flakes from 36-56m and 59-65m
LDD003	489913	8904087	60/120	198.61	76	1	67	54	48	Massive graphite with visible flakes from 2-4m, 5-10 and 31-72m
Peach coloured shading represents holes drilled within the Gilbert Arc target area										

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond drilling (DD) was done to collect adequate samples for metallurgical and ore characterization testwork. Graphitic zones were sampled (1/2 and 1/4 HQ3 core) using a diamond saw. All DD intervals were geologically logged by a suitably qualified geologist and mineralized intersects (graphitic zones) will be dispatched to Perth for testwork. Some hole were twinned adjacent to RC holes to provide additional confidence for resource work.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drilling was conducted by Kuchimba Tanzania Drilling using a SA 1300 fully hydraulic track-mounted drill rig. Core size was HQ3 (61.1mm diameter) triple tube system. Core was oriented using a Reflex ACTZ orientation tool.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative 	<ul style="list-style-type: none"> Sample recovery was measured and recorded for each core run Downhole depths were validated against core blocks and drillers sheets Minor core loss was recorded in the

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Criteria	JORC Code explanation	Commentary
	<p><i>nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p><i>weathered zone</i></p>
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • <i>All drillholes were geologically logged in full by an independent geologist.</i> • <i>All data is initially captured on paper logging sheets, and transferred to pre-formatted excel tables and loaded into the project specific drillhole database.</i> • <i>The logging and reporting of visual graphite percentages on preliminary logs is semi-quantitative</i> • <i>All logs are checked and validated by an external geologist before loading into the database. Logging is of sufficient quality for current studies.</i>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • <i>Diamond core samples were cut lengthwise using a manual core saw on site. The core was cut in half, and then one half was quartered to provide samples for metallurgical testwork and assaying respectively.</i> • <i>Individual meter samples within graphitic zones were packed and sealed in clearly labeled plastic bags for transport to Perth at NAGROM (The Mineral Processor). All core analyses were conducted at NAGROM.</i> • <i>Duplicate samples were inserted at the NAGROM Lab in Perth using a coarse crushed split of the specified sample interval. Coarse duplicates were inserted approximately 1:20 samples.</i> • <i>QC measures include blanks and certified standards (1:20) over and above the internal controls at NAGROM.</i> • <i>All sampling was carefully supervised. Ticket books were used with pre-numbered tickets placed in the sample bag and double checked against the ticket stubs and field sample sheet to guard against sample mix ups.</i> • <i>The quarter core analytical samples were separately crushed to 2mm, dried at 105°then pulverized to 95% passing 75 µm.</i> • <i>Graphitic Carbon (TGC; CS003, 0.1%</i>

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Criteria	JORC Code explanation	Commentary
		<p>lower detection), and Total Carbon analysis (TC; CS001, 0.1% detection limit) is analysed by Total Combustion Analysis.</p> <ul style="list-style-type: none"> For TC and TGC, the prepared sample is dissolved in HCl over heat until all carbonate material is removed. The residue is then heated to drive off organic content. The final residue is combusted in oxygen with a Carbon-Sulphur Analyser and analysed for Total Graphitic Carbon (TGC) and Total Carbon (TC).
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> QC measures include coarse lab split duplicate samples, blanks and certified standards (1:20) over and above the internal controls at NAGROM.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> An external geological consultant conducted a site visit in September 2015 during the drilling program to observe all drilling and sampling procedures. All procedures were considered industry standard, well supervised and well carried out. All data is initially captured on paper logging sheets, and transferred to pre-formatted excel tables and loaded into the project specific drillhole database. Paper logs are scanned and stored on the companies server. Original logs are stored at a secure facility in Dar es Salaam. Assay data is provided as .csv files from the laboratory and entered into the project specific drillhole database. Spot checks are made against the laboratory certificates.

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Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Collar positions were surveyed to cm accuracy by an independent surveyor using an RTK Dual frequency GPS (Hi-Target V30)2 on completion of drilling with all coordinates recorded using the WGS84, SUTM Zone 37 datum. Downhole surveys (dip and azimuth) were taken using a Reflex EZE-TRAC electronic multi shot instrument every 10m down the holes.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drillholes were to test pre-determined geophysical targets and are thus not on a pre-determined grid. The drilling is at exploration level in most areas with some areas having 10-70m holes spaced along sections and lines spaced between 100m and 350m apart. Additional drilling was added to enable resource calculations to be made at the end of the program. Some RC holes were diamond twinned to increase geological confidence levels. No sample compositing has been done.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Surface mapping and interpretation of the VTEM data shows that the lithologies dip between 30 and 50 degrees to both the NW and SE on the limbs of various synforms in the area. Drillholes were planned to intersect the lithology/mineralisation at right angles.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were cut, labelled and sealed (tied off in calico or plastic bags) at the exploration camp. All samples selected for analyses are placed in clearly marked polyweave bags (10 per bag), and were stored securely on site before transported via a courier company to Dar es Salaam and subsequently to NAGROM in Perth. On arrival in Perth Walkabout Consultant Geologists inspected the samples and core at the lab prior to commencing analysis. Density measurements were also completed on the core using the Archimedes method.
Audits or	<ul style="list-style-type: none"> The results of any audits or reviews of 	<ul style="list-style-type: none"> An external geological consultant

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reviews	<i>sampling techniques and data.</i>	<i>conducted a site visit in September 2015 during the drilling program to observe all drilling and sampling procedures. All procedures were considered industry standard, well supervised and well carried out.</i>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The drilling was located on one granted Exploration License (PL9992/2014). Walkabout is earning 70% interest in the tenure. The company is not aware of any impediments relating to the licenses or area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> As far as the company is aware no exploration for graphite has been done by other parties in this area. Some gemstone diggings for tourmaline are present in the PL.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project area is situated in the Usagaran of the Mozambique belt and consists of graphitic gneisses and schists interpreted to occur along the flanks of various synforms in the area with the lithological units dipping at between 30 and 50 degrees to the NW and SE.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the 	<ul style="list-style-type: none"> Drillhole coordinates and orientations are provided in Table 1 of this report. This statement relates to Exploration Results.

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	<p>information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All significant 1m sample results are reported individually in Table 1 without a cutoff applied where sampling has been conducted. Aggregate graphite intersections are quoted using a cutoff of 5% TGC and were averaged as all sample intervals are equal. No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The drilling is at right angles to the mapped strike of the outcropping lithologies. All intercepts are reported as down-hole lengths and are aimed at being as perpendicular to mineralisation as practical.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> A drillhole plan is provided in Figures 1 and 2.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All 1m sample results are reported individually
Other substantive exploration	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): 	<ul style="list-style-type: none"> Previous announcements include ; RC Drilling results from this program

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data	<i>geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<p>(ASX: 1 December 2015; 24 November; 16 November 2015; & 4 November 2015), the release of assay data related to surface “dig and grab” samples (ASX: 14 May 2015) and also to the results of an Airborne VTEM Survey (ASX: 19 September 2015).</p> <ul style="list-style-type: none"> Graphite characterization Petrography results (ASX: 30 July 2015), and initial metallurgy (ASX: 3 June 2015).
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Exploration drilling is complete at this time. Further drilling is planned to test targets generated through the VTEM survey and surface mapping with the aim of delineating a maiden resource.