

ASX ANNOUNCEMENT

Share Purchase Plan Offer Update

4 March 2016

The Company is pleased to advise that the Share Purchase Plan (SPP) Offer which closed at 17h00 WAST on Monday 29 February raised \$403,750, subject to final cheque clearances. Combined with the initial placement of \$216,000 to sophisticated shareholders, the total raised is \$619,750.

Allan Mulligan, Managing Director of Walkabout commented; *“We are once again very pleased with the scale of this contribution by shareholders. It is clear that many shareholders of Walkabout are following the story closely and support the strategy being followed by the Board.”*

The funds will be employed in progressing the development of the Lindi Jumbo Graphite Project in south east Tanzania.

The Board has decided to open the Shortfall Offer for the shortfall under the rules of the SPP. The Shortfall amount is estimated to be \$445,553 and the price is \$0.0032c, as per the SPP. The Shortfall Offer will open on Tuesday 8 March and is expected to be open for around two weeks. The Company reserves the right to close the Shortfall Offer at any time and will keep investors updated.

The Shortfall Offer will only be available to investors that qualify as Sophisticated Investors under the rules of the ASX. Investors that wish to take up some of the Shortfall Offer are encouraged to contact the Company by email (preferably) or telephone.

Allan Mulligan commented; *“We encourage investors to take advantage of this well priced Shortfall Offer so that we may progress the fast tracked development of the high grade Lindi Jumbo Graphite project without delay.”*

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