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Known Lithium belts in Namibia new target for Walkabout

20 April 2016

Highlights

- **Consolidates strategic move into Lithium targeting the highly prospective Northern Lithium-Spodumene corridor in Namibia.**
- **The Strathmore Pegmatites are part of well-known pegmatite swarms that include historical mining operations for tin and lithium located near to established infrastructure.**
- **Values of up to 7.5% Li₂O attained from hand cobbed spodumene sample recovered on trend of the Strathmore pegmatite swarm.**
- **Further opportunities to consolidate position being reviewed.**

Overview

Perth-based African-focussed energy minerals developer Walkabout Resources (ASX:WKT) has filed applications for three Exclusive Prospecting Licences (EPL's) in a known lithium-spodumene setting 120km north of Walvis Bay in Namibia.

The Cape Cross - Uis pegmatites are in a northeast trending zone up to 120km long and 25km wide. The Company's tenure applications of approximately 304 km² lie 40km to the northeast of the coastal town of Henties Bay in the Erongo Region.

Pegmatites up to 120m in length and 40m wide outcrop at surface within the Strathmore swarm and have been mined intermittently for Sn-Nb-Ta and Li-Be but the area has not been subjected to modern exploration for lithium.

Allan Mulligan, Managing Director of Walkabout Resources Ltd, commented, *"This historic pegmatite and tin mining area has a long history of localised, opportunistic mining.*

Lithium, while present has never previously been the focus of exploration and we believe much can be achieved through the introduction of a fresh exploration approach targeting these lithium and pegmatite ranges.

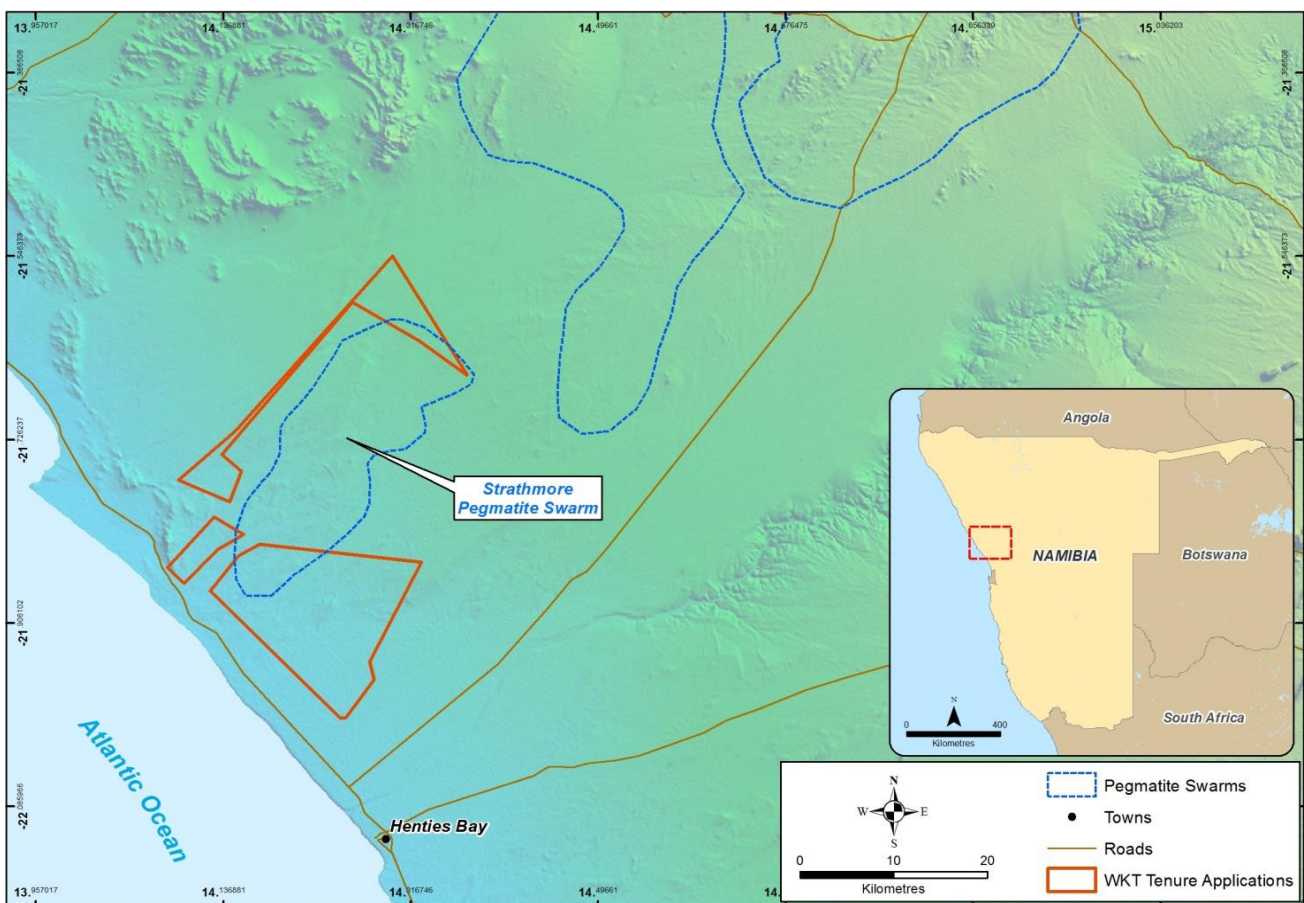
Much of the unexplored potential may be located under shallow cover. One site in particular has also been identified as a potential lithium brine site.

This consolidates our plan to further diversify into the fast developing supply chain for lithium ion batteries."

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Regional Setting

The tenements cover portions of the Strathmore pegmatite swarm, located within the Cape Cross – Uis pegmatite belt. The Strathmore pegmatite is of late Damaran age interpreted to be connected with late kinematic granites of the Salem Suite that have intruded the metasediments of the Damara Sequence. The Strathmore swarm is host to more than 180 rare metal pegmatites intrusive into metasedimentary rocks of the Amis River Formation, Swakop Group. The swarm consists of both unzoned (cassiterite-bearing) and zoned lithium rich, Sn-Nb-Ta pegmatites.



Map 1: Location of Strathmore Lithium Project Applications

Recent regional mapping in the area revealed that the zoned pegmatites contain well-developed Li-rich zones including variably weathered spodumene, zinnwaldite and a host of other Li bearing minerals. The application area is extensively covered by a thin layer of unconsolidated sediments possibly covering more pegmatites within the area.

Pegmatites of up to 460m in length with spodumene masses up to 1m have been reported within the Cape Cross – Uis pegmatite belt.

Assays of the spodumene rich zones have returned values of up to 7.5% Li₂O. More recent exploration for uranium in the region has also intersected covered pegmatites (beneath the uranium rich calcrete) along strike of the Strathmore pegmatite swarm.

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Namibia has a long history of mining for lithium with the bulk of the historical mining occurring in the well exposed Karibib pegmatite belt 150km to the southeast of the application area. The Erongo Region of Namibia is further well known for the mining of, amongst others lithium, uranium, gold, copper and tin.

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