



walkabout
RESOURCES LTD

Botswana Resource Sector Conference
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What to do while you're waiting for the
TRAIN...

African Focus – Aussie Know How



6.9 billion tonne thermal coal Inferred Resource currently under Pre-feasibility Study (WKT earning ~67%)

Highly prospective copper play with up to 20% Cu in oxide grades and sulphide nickel and copper prospects

PGE project at Makete in Tanzania with 17m @4,9g/t PGE+Au



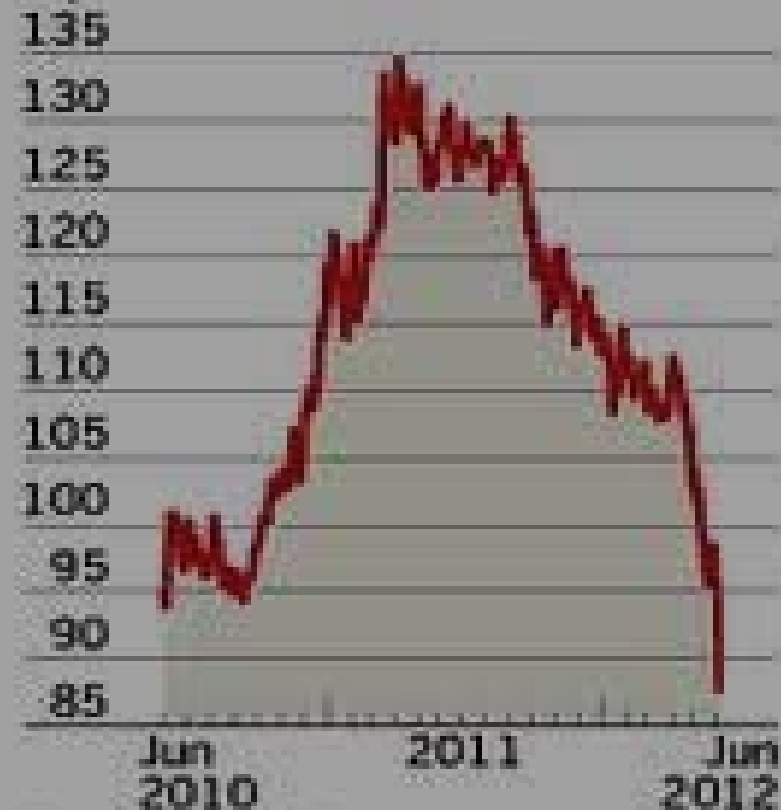
- Industry Issue: Several billions of tonnes of product and no-where to go.
- International markets in decline – capital endowment to fund infrastructure eroding away.
- Inherent value secure but locked away and inaccessible.

Our approach is to do what Aussie Junior Explorers have always done –

- *Innovate and be creative*
- *Reinvent*
- *Bank the value*

Thermal coal price

\$ per tonne



Source: Thomson Reuters



- Strategic
- Stakeholder
- Market
- Project

Rules of the Game:

1. *No outcome is permitted to erode value.*
2. *Brutal honesty is essential.*
3. *No person/position/project is excluded or protected.*





Strategic Review

Commodity Mix or Selection?	High Risk
What do we best?	Acquire and Explore
Where is our skillset orientated?	Exploration and Acquisition
What does our Balance Sheet dictate?	Stay within oneself
Are we Geographically well located?	Africa Yes
Is our timing right?	No
Are we right-sized?	Yes
Any future obligations / commitments?	Some but manageable



Stakeholders Review

Shareholders	Want diversity, reduced risk
Employees	Want certainty and a plan
JV Partners	Want progress and a plan
Government	Want miracles
Suppliers	Visible plan
Communities	Jobs, progress, responsible dev



Market Review

Commodity Forecast	Soft
Demand Horizon	Weakening
Capital Attractiveness	Low
Desirability Index	Low
Big Brother Availability	Reasonable
Capital Availability	Poor
Bearish Sentiment	High
Local Demand for Products	Moderate



Project Review

Current Status	Indicated Resource
Expected Burn Rate Forward	Moderate
Timing	Poor
Obligations	Moderate
Options for Development	Staged
Innovation Potential	High
SWOT Analysis	Opportunity High
Risk Analysis	Dependence on Others



Outcomes

Core Business Model	Acquire, Explore and Add Value
Diversification by Commodity	Base Metals and PGE's
Diversification by Geography	Tanzania & other
Corporate Transformation and Identity	New Name and Identity
Coal Roadmap	Staged Development
Marketing and Exposure	Identity and Core Business
Big Brother Alliance	Seeking Partnerships
JV Partnership Approach	Seeking to JV PGE Project

Three High Quality Assets



Takatokwane Coal (earning ~67%)

- 7 bn tonnes Inferred Resource
- 748 mn tonnes Indicated Resource
- Upgradeable to Richards Bay Export
- Currently under Pre-Feasibility Study
- Subject to Rail Line



Kigoma Copper (earning ~ 80%)

- Tanzania – near rail line and lake access
- Copper in Lake Lava Series
- Geological Clone of Portage Lake Lava series of Michigan
- Oxide grades of up to 20% Cu
- Large scale mineralised province



Makete Platinum (100%)

- Tanzania – Brownfields site
- Some 40 holes drilled
- High grade PGE tenor unlike Bushveld
- 17m @ 4,9g/t with 1,7m @ 26,8g/t
- Strategic Location outside of RSA and Zim

Growth Strategy – Low Capex, Early Cash Flow



Takatokwane Coal - Botswana's Largest



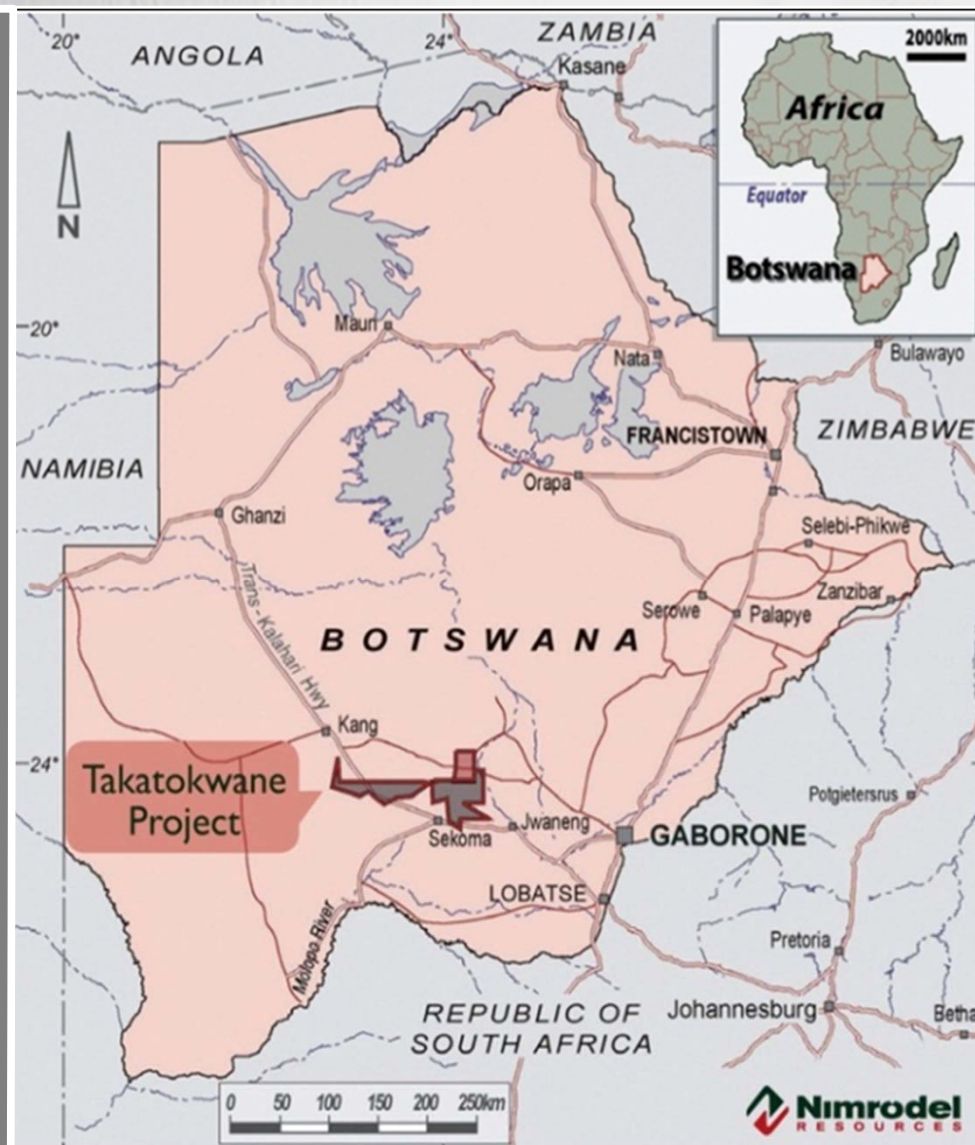
Located next to sealed highway
195km from Gaborone – WKT earning
67%

Located on planned Trans Kalahari Rail
or planned Transwana Rail

6,88 billion tonnes in Inferred
Resource

Pre-Feasibility Study for “Starter
Mine” underway

Significant coal market activity
between South Africa and Botswana



Homogenisation of Coal Markets



- Eskom wishes to declare coal a “Strategic Mineral”
- RSA is ring-fencing coal industry for BEE
- Eskom has announced forecast coal shortages and premium pricing
- Transnet has been tasked with physically accessing Botswana coal endowment
- Signing of coal development co-operation agreement between RSA and Botswana



Starter Mine Targets Identified



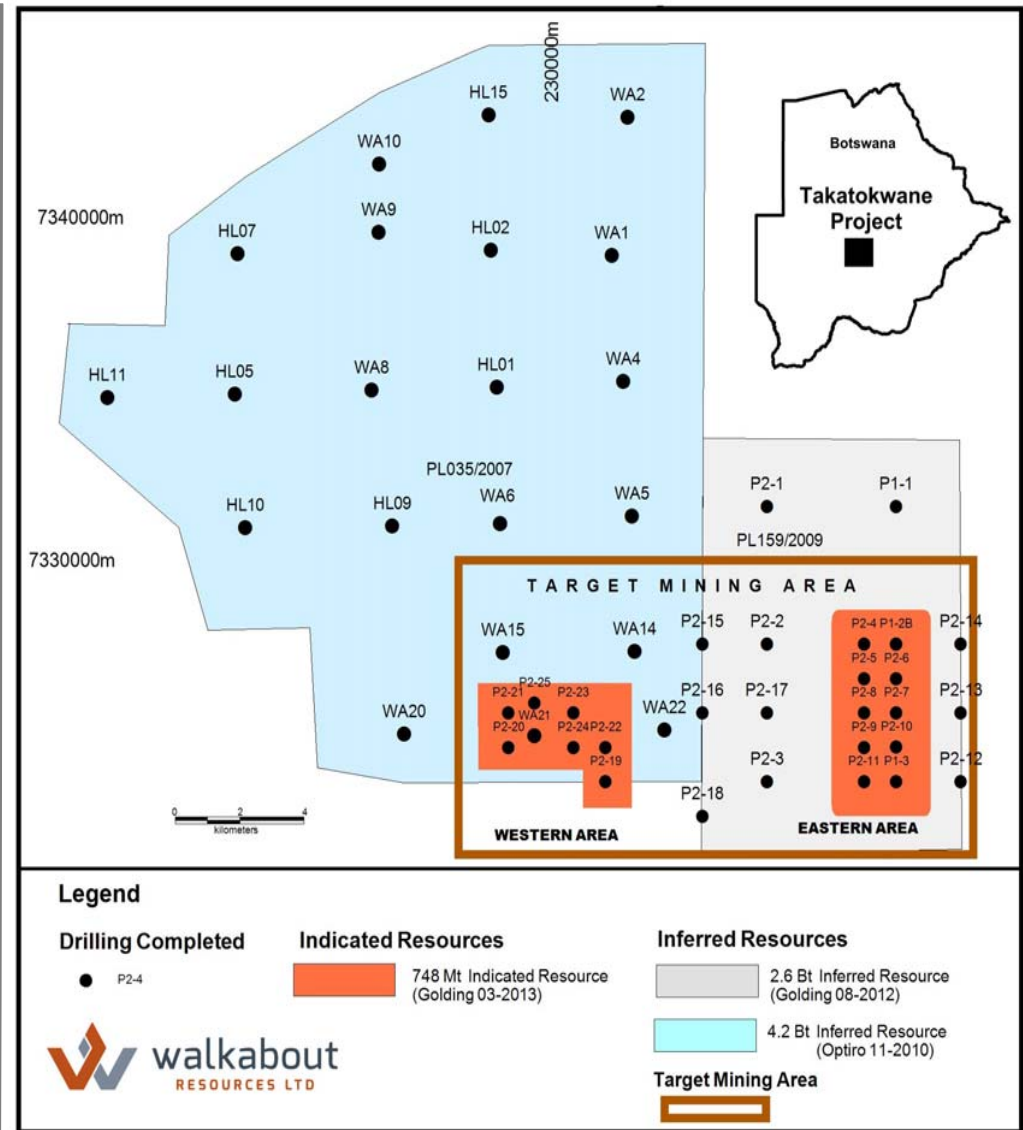
Inferred Resource of 6.88 bn tonnes across two PL's

Target Mining Area coincident for;

- Shallower coal,
- Wider seams,
- Lower S

Indicated Resource defined discretely within Target Mining Area of 748 mn tonnes across two PL's

Takatokwane is a coal province and has capacity to host multiple mines



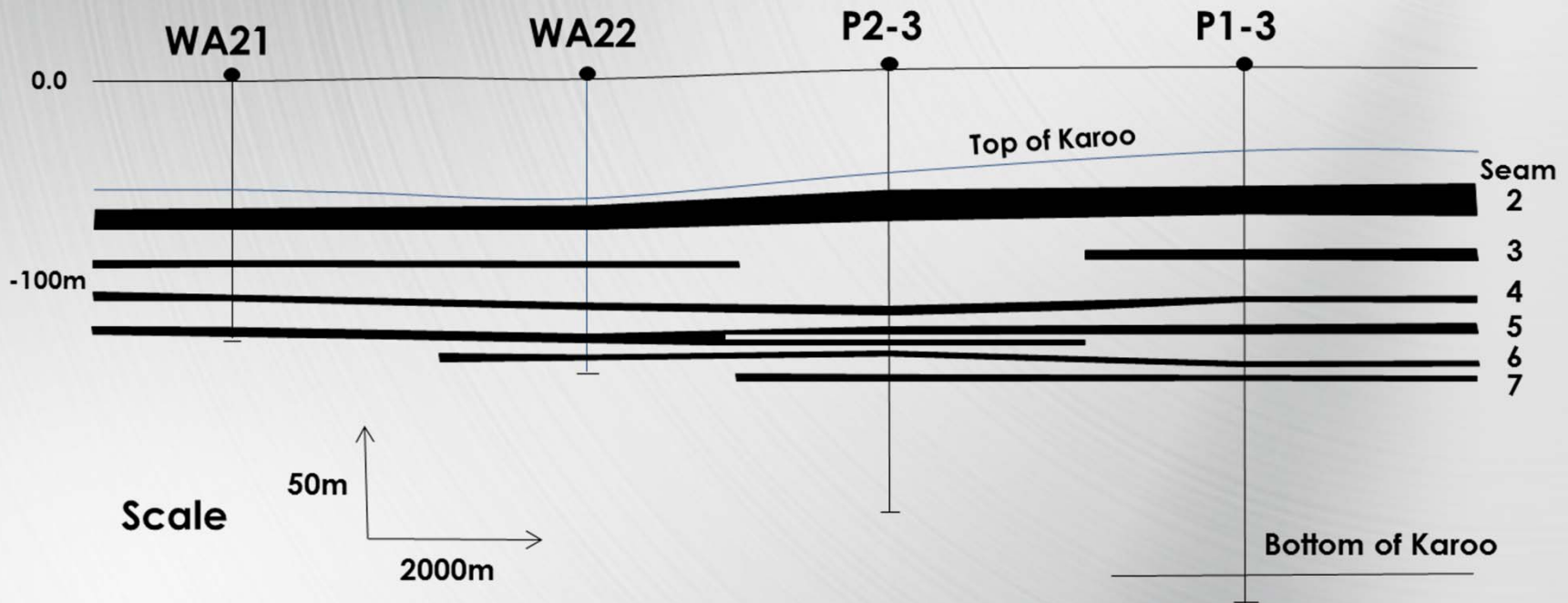
1 MTPA Starter Production



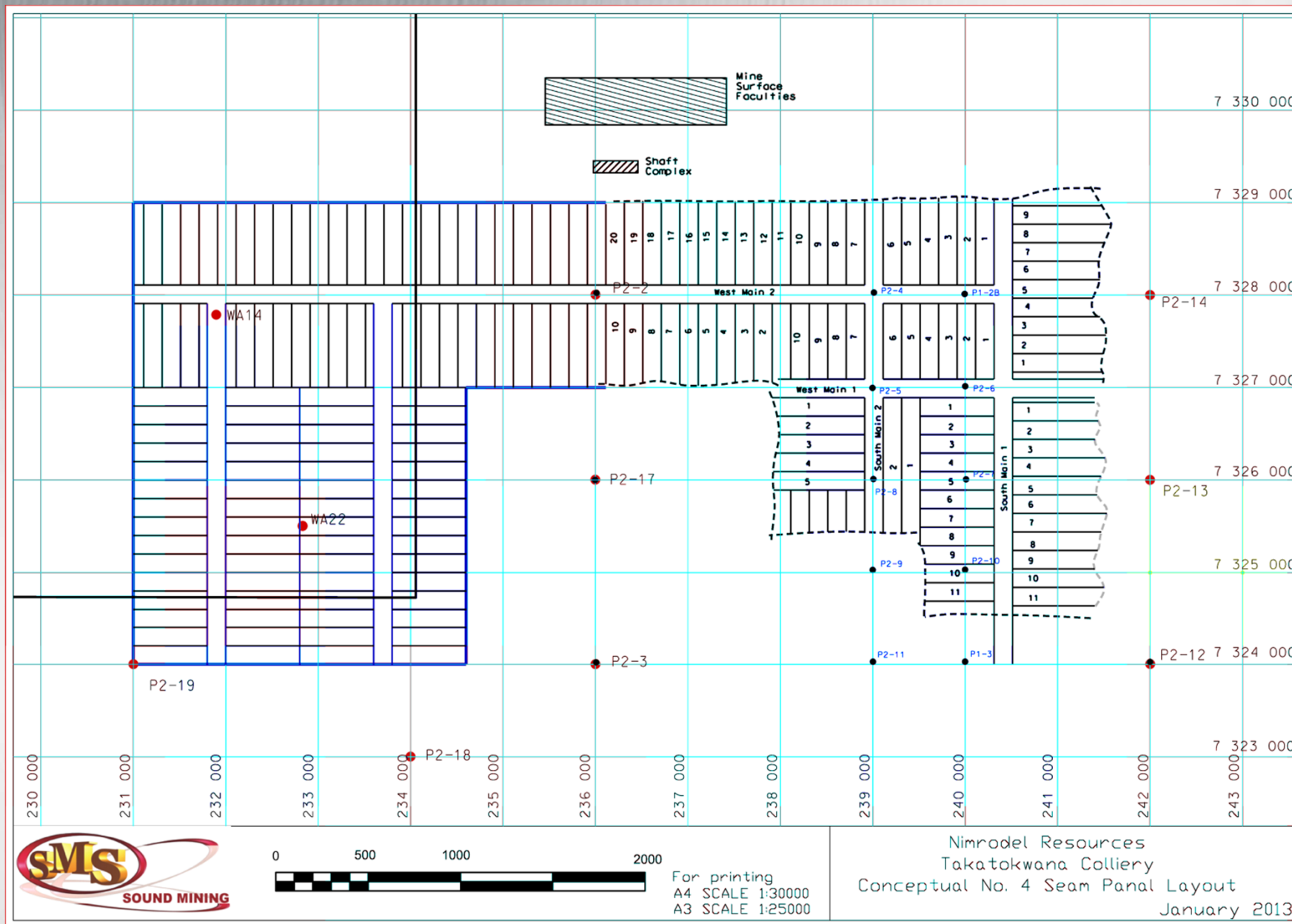
- Stage 1 –
 - Low tech / low spec shallow underground operation with low capex
 - Road-haul coal to the nearest accessible rail siding and access rail haulage into RSA and perhaps the RBHH
 - Outcomes - De-risk the project, validate the tenure, introduce cash flow under a staged process
- Stage 2 – Several large scale open strip mines delivering into the Botswana HH export route



Flat and Consistent Seams



Starter Mine Design

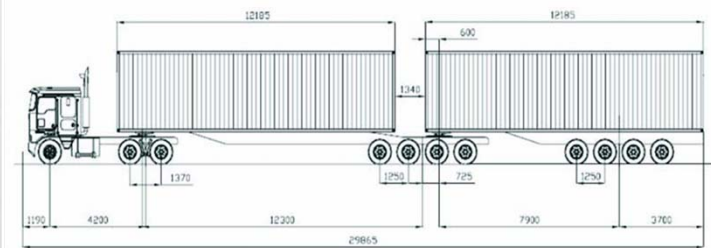


For printing
A4 SCALE 1:30000
A3 SCALE 1:25000

Nimrod Resources
Takatokwana Colliery
Conceptual No. 4 Seam Panel Layout
January 2013

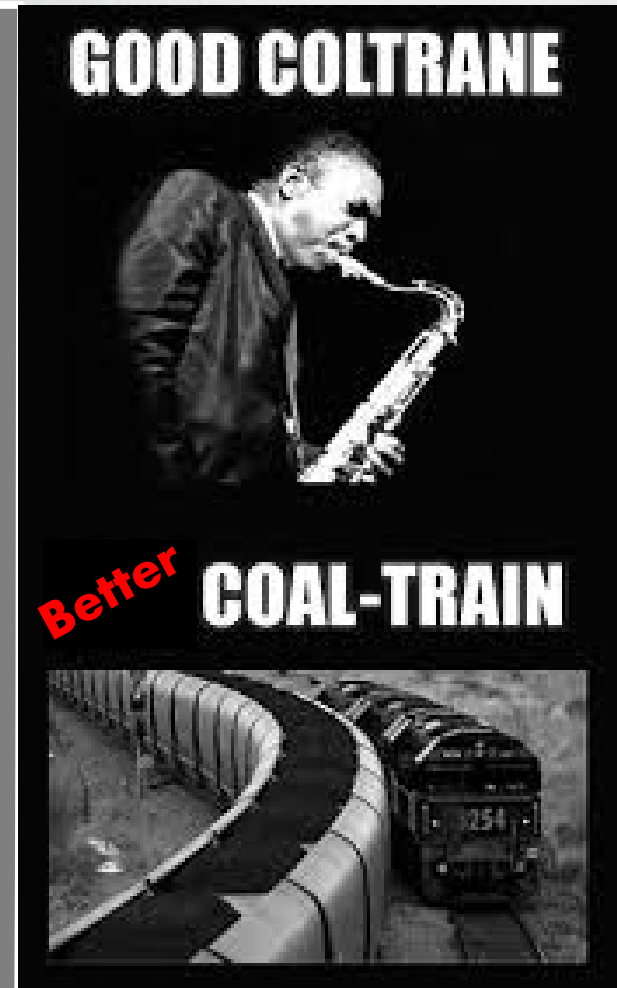


- Investigate the use of PBS vehicles
 - Haul tonnage increased by 54%
- Not Road Trains but an interim modification
- Approved and widely used across Australia





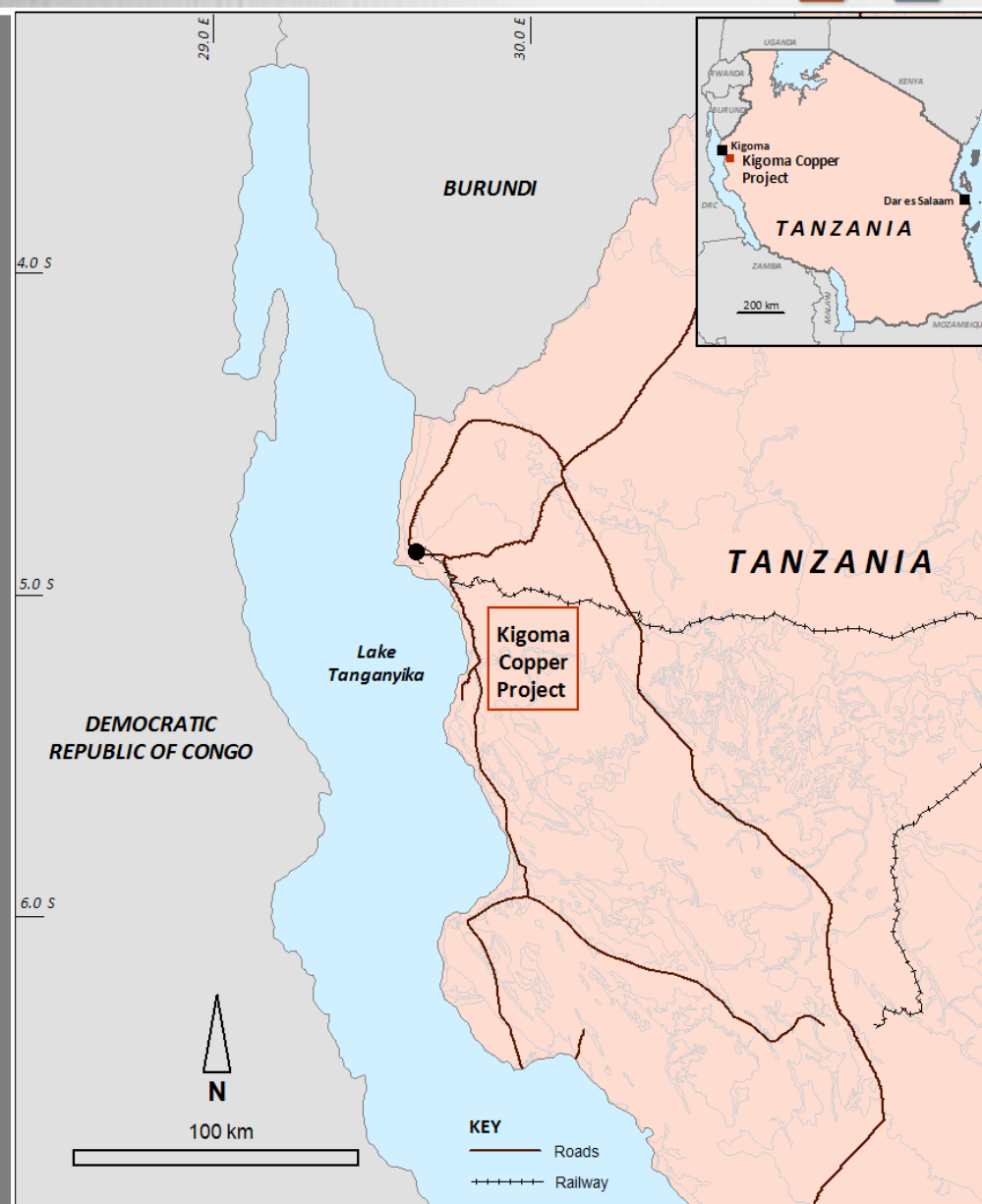
- Multiple local and southern African specialist consultants will deliver into an integrated model
- PSF will be completed early 2014 after which optimisation and further engineering can proceed
- Environmental, Hydrology and Logistics packages are in the market place



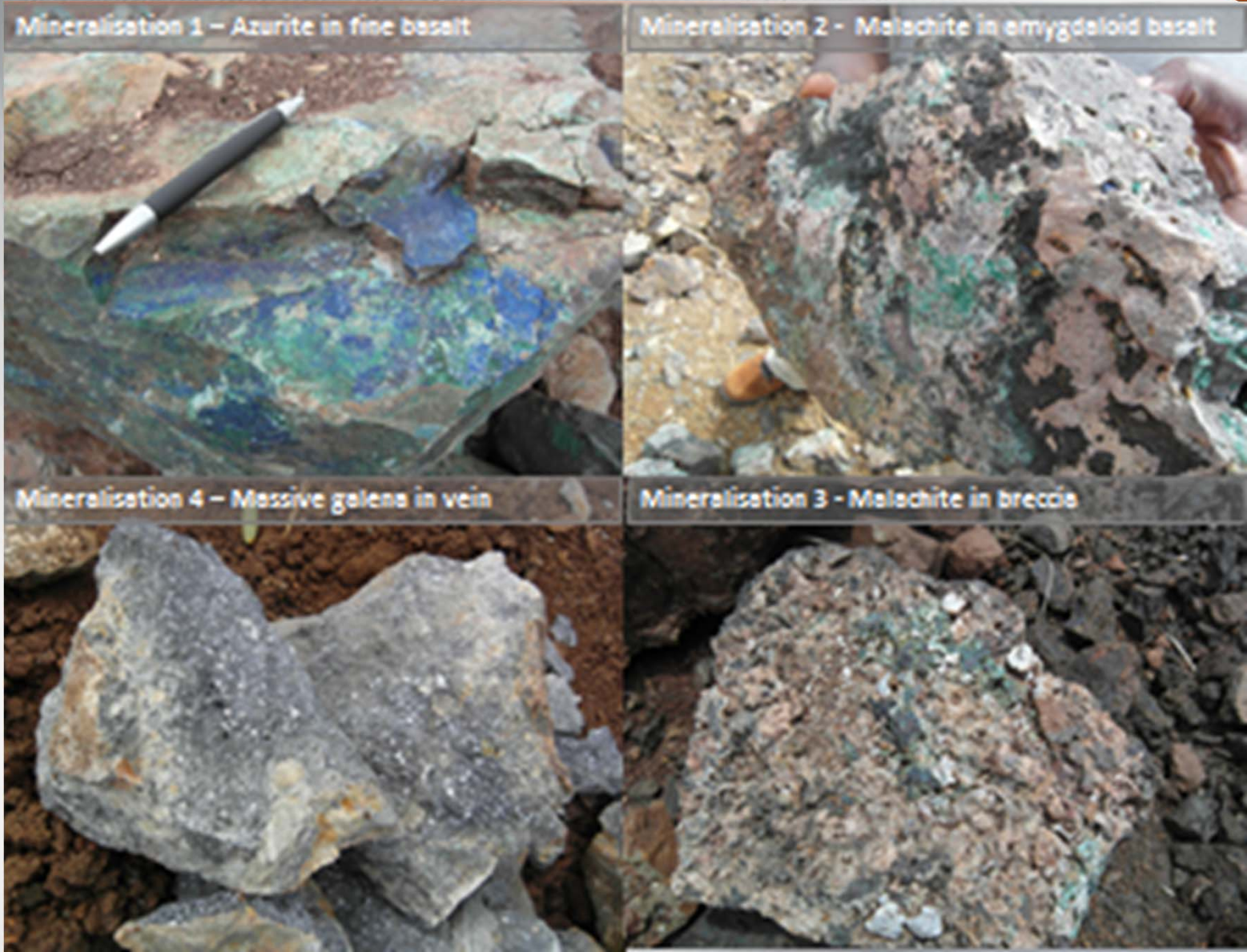
Diversified Commodity Pipeline – Kigoma Copper



- Extensive artisanal activity with many PML's being worked with oxide copper ore trucked to Kigoma and railed to a smelter in Dar es Salaam
- Area has outcrop of reduced pyrite bearing sediments capping a thick sequence of red-beds – potential host horizon and source of copper – Same as Zambian –Congo Roan Belt



Four Separate Types of Mineralisation



Makete PGE



Historical Result - 17.6m at 4.9g/t 2PGE+Au intersected in drill hole NDH014, (including 1,7m @ 26.8 g/t)) in 2005.

Significant and widespread enrichment of Pt, Pd and Au occurs within large mafic and ultra-mafic body.

7 holes recorded intersections in excess of 1m at +3.5g/t 2 PGE+Au.

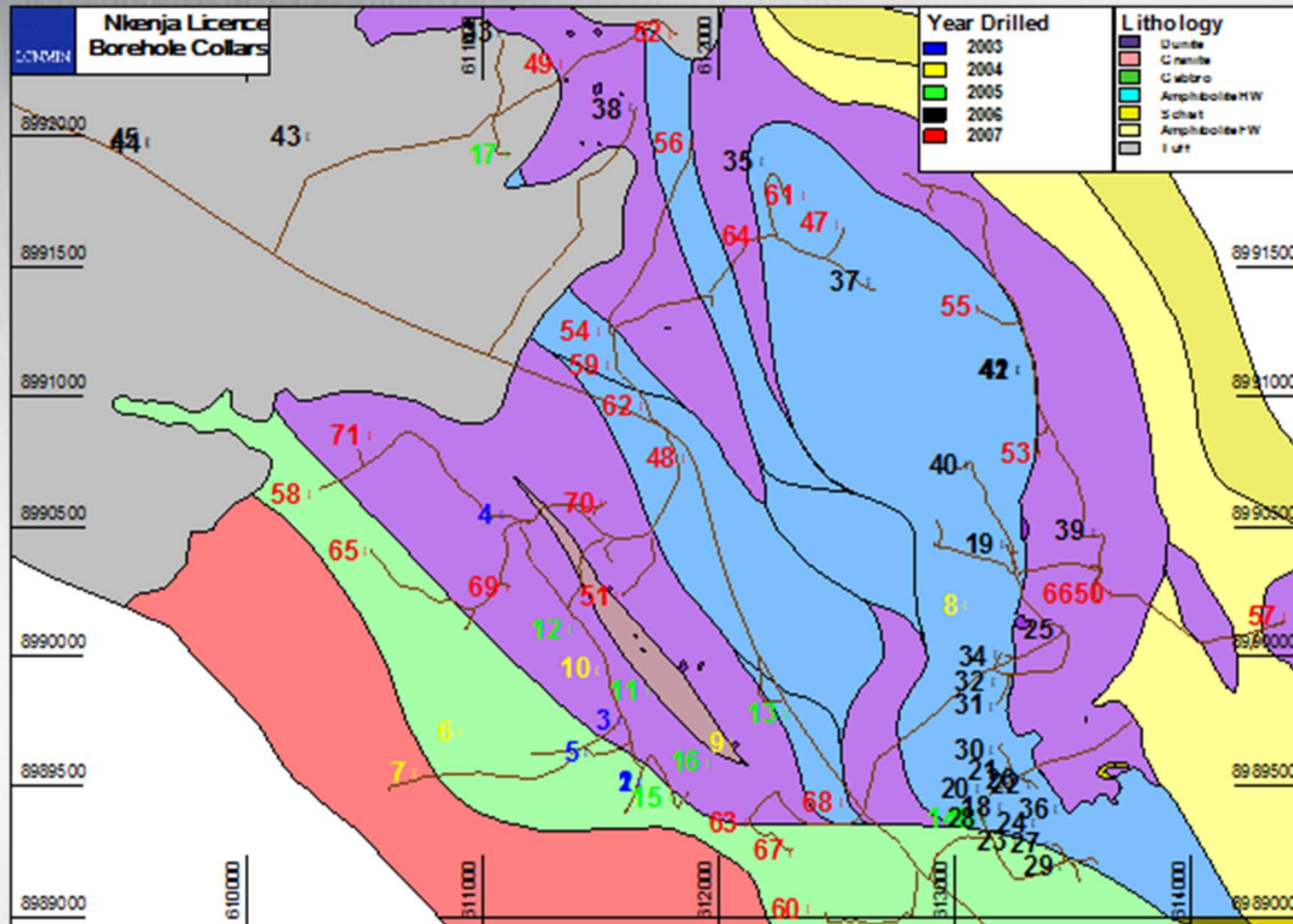
Summary of Intersections Makete Project

Hole No.	From m	Interval m	2 PGE+Au (g/t)
DD3	207.0	1.0	3.27
DD9	22.6	1.0	3.55
DD14	256.2	17.6	4.93
DD14	268.6	1.7	26.82
DD14	269.5	1.5	10.11
DD18	204.7	2.0	5.13
DD18	219.8	2.0	7.01
DD22	88.5	2.0	5.57

INFRASTRUCTURE Tanzania



Serpentinite Dunite Complex





WKT is now a DIVERSIFIED JUNIOR EXPLORER that can operate efficiently and cost effectively and has addressed its exposure to market risks

WKT is WELL POSITIONED to capitalise on the expanding Southern African and international coal market

Takatokwane will INTEREST INTERNATIONAL thermal coal players

The Botswana Coal Industry must COLLECTIVELY address the challenges to bring the industry on-stream

Governments should build or underwrite large infrastructure being installed in the National interest

Disclaimer – Competent Persons



Forward-Looking Statements

This presentation includes certain “Forward-Looking Statements.” All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of Walkabout Resources Limited are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Competent Person – Dr Ian D. Blayden

Information in this announcement above relating to Coal Resources at Takatokwane is based on information compiled by Dr Ian D. Blayden of Geological and Management Resources Pty Ltd which provides geological consulting services to Optiro Pty Ltd. Dr Blayden is a Member of the Australasian Institute of Mining and Metallurgy and 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 by the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Blayden consents to the inclusion in the document of the information in the form and context in which it appears.

Competent Person – Mr Alan Golding

The information in this announcement that relates to exploration results at Takatokwane South is based on data compiled by Mr Alan Golding who is a member of the South African Geological Society, the South African Institute of Engineering Geologists and a Fellow of the Geological Society of London. Mr Golding has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration to qualify as a competent person as defined in the 2004 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Golding consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.