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29 August 2013

Update of Exploration Activities

Highlights

- **Rock-Chip samples across area highlight potential for significant high-grade values up to 25% Cu in oxide**
- **6 New drill targets identified within Oxide Project Area**
- **Understanding of geological targeting model evolving with new drill data**
- **Copper mineralisation appears to be structurally controlled**
- **Kigoma Oxide Project reconnaissance RC drilling progressing well**

Exploration and Project Update

Walkabout Resources Ltd (ASX:WKT) is pleased to report on exploration activities at the Kigoma Copper Project in Western Tanzania.

Copper Oxide Project

Some 23 holes for 1,400m of the 4,000m reconnaissance reverse circulation (RC) campaign have now been completed at Kigoma. The objective of the initial drilling program was to test a range of geochemical anomalies across the southern zone of the Copper Oxide Project between known copper workings. Preliminary drilling results indicated that copper mineralisation is structurally controlled and likely to occur at basalt lava flow tops, and in breccias at the contact with the overlying dolomite unit. A structural geological mapping program is underway to define these structural positions while drilling continues to test those targets already identified.

Managing Director of Walkabout Resources, Allan Mulligan commented; *“The exploration team is quickly developing their understanding of the copper mineralisation exploration model at Kigoma using the valuable data that only drilling can provide. We are pleased with the progress and are confident that the next round of drilling, which is not very expensive, will improve our understanding even further.”*

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Further drilling will be focussed on the six new drill targets identified in the region so far. These are related to existing diggings and are interpreted to share a common shear zone which is believed to have mobilised copper mineralisation into the interface between the dolomite cap and the underlying basalt flows. The potential strike extent of mineralisation along these structures is 12km.

Two broad modes of oxide mineralisation are being targeted initially;

- Flat lying, interflow, or flow-top shears that have emerged at the interface of the basalt and the Ilagala Dolomite contact. The mineralisation permeates a few metres into the underlying basalt as well.
- Vertical shears pervaded by carbonate and apparent later silica. These shears appear to have some lateral extent and extend into both the North and South project areas on either side of the Malagarassi River.



Photo 1: Amygdaloidal ore from Burundi Mine

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The extent of this mineralisation is evidenced by the existence of several old and current workings, some, but not all, of which are within PML's currently controlled by Walkabout. These have been colloquially named as such;

Name	Area	Style	Mineral	Grade Range
Korean Mine	South	Horizontal flow-top	Copper, Silver	1.12 – 25.7% Cu 37 – 500 g/t Ag
Makanga Trench	South	Horizontal flow-top	Copper, Silver	1.38 – 6.67% Cu 20 – 46.5 g/t Ag
Gagwe Mine	South	Horizontal flow-top	Copper, Silver	3.39 – 8.34% Cu 37 – 160 g/t Ag
Malagarassi West	North	Silicified shear zone	Copper, Gold	2.81 – 3.58% Cu 47 – 320 g/t Ag
Rusunu Mine North	North	Sulphidic shear zone	Copper	1.12 – 5.83% Cu 14 – 135 g/t Ag
Rusunu Mine South	North	Sulphidic shear zone	Copper	2.95 – 16.1 % Cu 24 – 293 g/t Ag
Burundi Mine	North	Shear zone	Copper, Silver	4.5 – 9.15% Cu 10 – 129 g/t Ag
Galena Mine	North	Carbonite vein	Lead, Copper	No assays yet

* Four of the above prospect locations are not controlled by WKT at this time but are under negotiation.

Regional Exploration – Copper Sulphide Project

The Company has now finalised the Joint Venture Agreement for licence HQ-P23957. This licence hosts a large magnetic anomaly which potentially represents a large intrusive body occurring at a depth of between 200m to 500m at the south east margin of the lavas. The presence of this anomaly improves the prospectivity of magmatic copper mineralisation (Anmercosa Exploration Tanzania May 1997).

The anomaly edge is disrupted at various places by inferred faults and a north-south trending, positively magnetised dyke, probably doleritic. The centre of this magnetic high is located some 20km north east of the Oxide Copper Project.

Efforts are now focussed on obtaining updated geophysical data in order to generate regional drill targets for the Sulphide Project.

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About Walkabout Resources

Perth-based Walkabout Resources (ASX:WKT) is an Australian based coal and base metals explorer with assets in Africa. WKT has announced the 6.9 billion tonne thermal coal Inferred Resource and 748 million tonne Indicated Resource at Takatokwane in south-west Botswana. The Company is also exploring for coal, copper and platinum group elements at three different sites in Tanzania.

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

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Competent Person

Information in this public report relating to exploration results is based on data compiled by Dr Nathan Jombwe who is a Member of the Australian Institute of Geoscientists, and who is a full-time employee of the Company. Dr Jombwe has sufficient relevant experience to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Jombwe consents to the inclusion of the data in the form and context in which it appears.