

ASX ANNOUNCEMENT

Amendment to Quarterly Activities Review

08 August 2016

Withdrawal of Production Target stated in Quarterly Activity Report for June 2016

Walkabout Resources Ltd (WKT or the Company) refers to the Quarterly Activities Statement released to the market 29 June 2016 in which the Company made reference to a possible production target established for planning purposes. Subsequent to publishing the Quarterly Review, the ASX has expressed concern that the release of a production target for the Lindi Jumbo Graphite Project at this time is not permitted under ASX Listing Rule 5.16.

The Company hereby withdraws all statements relating to a production target at its Lindi Jumbo Graphite Project.

There is currently an inadequate level of geological confidence associated with the Inferred Mineral Resource and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The Company wishes to caution investors from relying on the production target and any past announcements where that production target has been stated and also to clarify that it was not its intention to mislead or create conjecture.

Allan Mulligan – Managing Director
+61 8 6298 7500 (T); allanm@wkt.com.au