

3 July 2017

TANZANIA SPECIAL BILL SUPPLEMENT NO. 2

Walkabout Resources Ltd (Walkabout) is aware that there may be some concern amongst investors relating to the Tanzanian Government's Special Bill Supplement No. 2, released last week and relating to foreign investment by Mining Companies in Tanzania.

The Bill refers to previously negotiated or existing Agreements or Arrangements on natural wealth and resources, defined as having "Unconscionable Terms", which are considered as being contrary to good conscience and the enforceability of which is likely to jeopardise the interests of the People and the United Republic of Tanzania. These Terms relate mainly to concessions which are outside the fiscal regulatory framework and were granted to Companies as incentive to invest in mining project development.

Walkabout does not at this time have Agreements in place that may be outside the scope of the existing regulatory framework or that might constitute Unconscionable Terms and as such, the Board believes there is little direct risk to the interests of the Company at this time.

The Company will continue to engage with the Government of Tanzania on the matter and will observe the situation closely.

T. Benson
Executive Chairman