



Announcement Summary

Entity name

WALKABOUT RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

14/3/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Share Subscription Prepayment (in the amount of US\$2,500,000 in the aggregate).	2,500,000
WKT	ORDINARY FULLY PAID	10,180,472

Proposed +issue date

16/3/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WALKABOUT RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

119670370

1.3 ASX issuer code

WKT

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

14/3/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

WKT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

6,708,472

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

As set out in the announcement to the ASX on 27 February 2023, 6,708,472 Ordinary Shares are being issued in satisfaction of the Company's obligation to pay a fee to the subscriber under the Subscription Agreement. And the subsequent announcement on 14 March 2023.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

724,850.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒



☐ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

WKT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,472,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

As set out in the announcement to the ASX on 27th February 2023, an initial 3,472,000 Ordinary Shares in the placement are being issued to the subscriber under the subscription agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Share Subscription Prepayment (in the amount of US\$2,500,000 in the aggregate).

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

2,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

USD - US Dollar

What is the issue price per +security?

USD 1.00000

AUD equivalent to issue price amount per +security

1.500000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 2,500,000.0000

**Interest rate type**

Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

☒ No

Maturity date

26/2/2025

Select other features applicable to the +security

☒ None of the above

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

WKT : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

62,003,968 assuming the issuance of shares on the date of the share subscription Prepayment is agreed to be issued.
See announcements to the ASX on 27/02/2023 and 14/3/2023.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See announcements to the ASX on 27 February and 14 March 2023 for further details regarding Share Subscription Prepayment.

Part 7C - Timetable

7C.1 Proposed +issue date

16/3/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

72,184,440

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

As set out in the announcement to the ASX on 27 February 2023 and elsewhere in this Appendix 3B, the Company will pay a fee to the subscriber, by way of the issuance of 6,708,472 shares

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As set out in the announcement to the ASX on 27 February 2023, the proceeds will be used to fund working capital requirements.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Further details regarding the proposed issue of ordinary shares are set out in the announcements to the ASX on 27 February and 14 March 2023.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)