

ASX ANNOUNCEMENT

13 July 2023



FIRST DRAWDOWN SENIOR DEBT FACILITY

Walkabout Resources (ASX:WKT) (Company), is pleased to announce that that it has completed the first draw of USD5.1 million from the Lindi Jumbo senior debt facility with Gemcorp.

The drawn funds have been primarily used to repay interim funding arrangements, pay transaction costs, corporate costs, and provide funding for the next month of project expenditures.

Regular draws from the facility will occur up until March 2024. Undrawn funds will attract a commitment fee of 4.2% until that date. The upside participation was based on 'bankers-case' expected cash flows supporting the loan approval and is up to 30% of free cashflow, after debt servicing for the 3-year period of the loan.

CEO of Walkabout Resources, Andrew Cunningham commented; *"While the more recent construction expenditures were substantially covered by the interim funding arrangements, the drawdown from the debt facility provides confidence to hire and contract the necessary operational resources to prepare for commissioning in the final quarter of this year."*

Shareholders are referred to the ASX announcement dated 29 March 2023, 14 June 2023, and 4 July 2023 for additional details of the debt facility.

This announcement is authorised for release by the Board.

-ENDS-

For further information, please contact:

Andrew Cunningham
Chief Executive Officer
+61 8 9429 8874

Or

Skye Gilligan
Media Liaison
+61 416 854 264
skye@gilligangroup.com.au

ABOUT WKT

Walkabout is developing the high-grade Lindi Jumbo Graphite Project in South East Tanzania to take advantage of forecast market conditions for Large and Jumbo flake graphite products.

The Company holds 100% of a Mining Licence and between 70% and 100% of adjacent graphite prospecting licences at Lindi Jumbo with an enduring option to acquire the remaining 30% share. A high-grade graphite Mineral Reserve has been delineated within the Mining Licence area.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in south west Tanzania at the Amani Hard Rock Gold Project.

The Company has also acquired an exciting exploration portfolio for gold and base metals in Scotland and Northern Ireland and is conducting ongoing mineral exploration in these areas.

Learn more at wkt.com.au

