

ASX ANNOUNCEMENT

22 June 2021



Milestone Reached in Stage 2 Companion Equity

Walkabout Resources Limited (**ASX: WKT**) is pleased to announce that it has reached both its minimum subscription condition and has had sufficient subscriptions to-date to provide the US\$4 million, Stage 2 companion equity (*refer ASX announcement 9 May 2021*) to the Lindi Jumbo graphite project.

HIGHLIGHTS

- Subscriptions to date provides the US\$4 million Stage 2 companion equity;
- Negotiations on track to announce the final Stage 3 companion equity before the end of June;
- The closing date for the current entitlement offer has been extended to 5 July 2021 to allow sufficient time for shareholders to take up their rights in light of this additional information;
- Revised timetable attached.

CEO of Walkabout Resources, Andrew Cunningham commented: “We are delighted that the uptake of shareholders rights to date has allowed us to reach the US\$4 million milestone a week before the closing date. Due to requests by eligible shareholders and in the light of the imminent closure of the Stage 3 equity raising we have decided to extend the closing date of the rights issue by a further six business days until 5 July 2021. We thank the participating shareholders with their significant contribution to date”

Revised Timetable

Walkabout Resources also announces that the closing date of its entitlement offer has been extended to 5 July 2021 to allow sufficient time for shareholders to take up their rights in light of this additional information. The updated timetable is set out below.

Closing Date as at 5:00pm*	5 July 2021
Announcement to Market on take up and results	6 July 2021
Securities quoted on a deferred settlement basis	6 July 2021
ASX and Underwriter notified of under subscriptions	7 July 2021
Announcement of results of issue	8 July 2021
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	12 July 2021
Quotation of Shares issued under the Offer	13 July 2021
Underwriters subscribe for Shortfall under terms of Underwriting Agreement	21 July 2021
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	22 July 2021
Quotation of Shares issued under the Offer	23 July 2021

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

This announcement is authorised for release by the Board.

-ENDS-

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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 and southern Namibia at the Eureka Lithium Project.

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

Learn more at wkt.com.au