



LINDI JUMBO GRAPHITE PROJECT IN DEVELOPMENT

GENERAL MEETING
24 August 2021



walkabout
RESOURCES LTD

ASX:WKT

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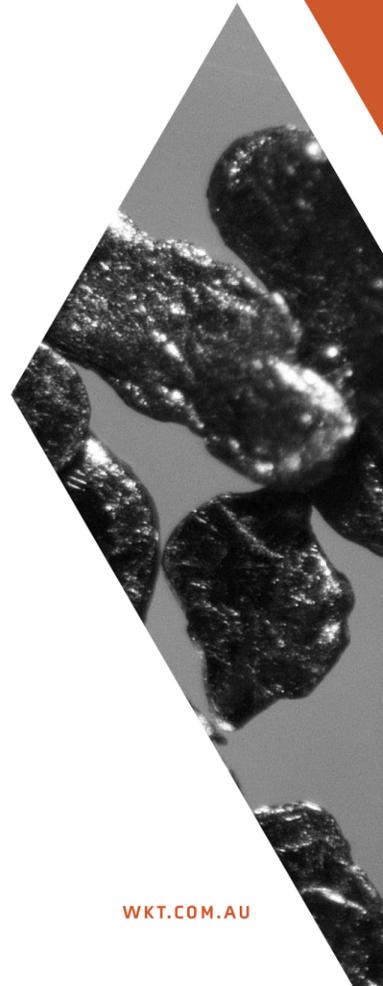
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Competent Persons

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Cunningham, who is a Member of The AIG included in a list promulgated by the ASX from time to time. Andrew Cunningham is a director of Walkabout Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Andrew Cunningham consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report relates to the Metallurgical test work and results are based on information compiled by Dr Evan Kirby, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Dr Kirby is a full-time employee of Metallurgical Management Services, a specialist metallurgical consultancy and an independent consultant to Walkabout Resources Ltd. Dr Kirby has sufficient experience that is relevant to the style of mineralogy and type of deposit under consideration and the typical beneficiation thereof. Dr Kirby consents to the inclusion in the report of matters based on his information in the form and context in which it appears.



LINDI JUMBO'S ESG POSITIONING

LINDI JUMBO HAS BEEN DESIGNED WITH A MINIMAL FOOTPRINT AND MEETS INTERNATIONAL STANDARDS FOR ENVIRONMENT, SOCIAL AND GOVERNANCE OBJECTIVES



All safety and Health codes already written and established

Site Safety is a priority



COVID-19 Procedures implemented and being enforced in line with Australian Standards



Initially diesel-based power but WILL transition to solar, gas hybrids



Best practice sustainability and local community support frameworks



Limited operational and carbon footprint by nature of low waste and low energy operation



Skills development based on Local First, National Second, International Third principle

WALKABOUT AND LINDI JUMBO ARE PEOPLE FOCUSED COMPANIES, AND IN AFRICA THAT IS ESSENTIAL

DEBT FUNDING SECURED

LINDI JUMBO LIMITED HAS SECURED A \$20M DEBT PACKAGE OFFER FROM CRDB BANK PLC, A LOCAL TANZANIAN BANKING INSTITUTION AND LARGE RETAIL BANK.



LOAN AMOUNT
US \$20 MILLION



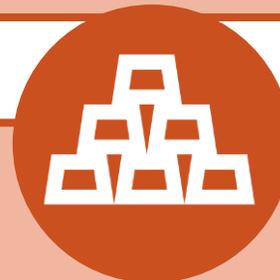
TERM OF
42 MONTHS*



INTEREST RATE
8% P.A.



ASSETS, CORPORATE
GUARANTEE, SBLC, CHARGE
OVER ACCOUNTS
**STANDARD SECURITY
PACKAGE**



EQUITY OF U \$12 MILLION
REQUIRED
GEARING OF 62.5%



STANDARD TERMS AND
CONDITIONS FOR A
TRANSACTION OF THIS
NATURE

**Inclusive of 12-month grace period*

COMPLETE FUNDING PACKAGE SECURED

US\$12 MILLION IN EQUITY FUNDING NOW SECURED.



CONDITIONS PRECEDENT	RESPONSIBILITY	DATE/PROGRESS
EQUITY CONTRIBUTION USD \$12M	WALKABOUT	✓ COMPLETE (August 2021)
CORPORATE GUARANTEE AND INDEMNITY	WALKABOUT	✓ COMPLETE
SHAREHOLDERS LOAN SUBORDINATION AGREEMENT	WALKABOUT / LINDI JUMBO	✓ COMPLETE
DEBENTURE INSTRUMENT	LINDI JUMBO	✓ COMPLETE
INDEPENDENT ENGINEER APPOINTMENT	LINDI JUMBO	✓ COMPLETE
MATERIAL CONTRACTS EXECUTED	LINDI JUMBO	✓ EARTHMOVING AND CIVILS (Mobilization in progress) EPC, CAMP & LOGISTICS in final progress
SBLC	LINDI JUMBO	AFTER EQUITY

KEY STATUTORY REQUIREMENTS AND PERMITS

WE ARE FULLY PERMITTED AND COMPLIANT WITH ALL KEY STATUTORY REQUIREMENTS NEEDED AT THIS STAGE OF DEVELOPMENT - DEMONSTRATED THROUGH THE COMPLETION OF THE EARLY-WORKS PROGRAM.

- 16% Free Carry Shareholders Agreement – *Final structure under negotiation. Production not dependent.*
- 5% Local Ownership requirement (not a free carry!) – *Village trust being formulated. Production not dependent.*



- ✓ Local Content Plan
- ✓ Environmental Permit
- ✓ Various Construction Activities Permits
- ✓ Loan Registration Bank of Tanzania
- ✓ Education Trust Registration
- ✓ TRA Registration
- ✓ Insurance Localisation
- ✓ Mineral Concentrate Export Controls
- ✓ Integrity Pledge
- ✓ Donation of Drill Core to GeoSurvey
- ✓ Joint Venture with Foreign Supplier
- ✓ Transfer Pricing Commitment
- ✓ Local Revenue Policy
- ✓ **ALL KEY PROJECT APPROVALS AND PERMITS**

PROJECT PROGRESS UPDATE

“ESTABLISHING AND MAINTAINING OUR SOCIAL LICENCE TO OPERATE HAS ALWAYS BEEN ONE OF THE COMPANY’S MAJOR OBJECTIVES.”

Lindi Jumbo Site

- Numerous local and regional stakeholder meetings and information sessions held during July and August.
- Earthmoving and Civils contract awarded to TNR Engineering - July 2021 **(Material Contract)**.
- Independent Project Manager (IPM) appointment approved by CRDB - August 2021.
- IPM site visit and progress report submitted and approved by CRDB **(Condition Precedent for equity drawdown)**.
- Mobilization Process for bulk earthmoving equipment and Batch Plant for civils work has commenced.
- Ministerial visits (August 2021)
 - Deputy Minister of Minerals Prof. Shukrani Manya
 - Prime Minister Kassim Majaliwa together with Deputy Minister of Minerals Prof. Shukrani Manya



IPM Site visit August 2021

Other Project Development Activities

- EPC Contract being finalised.
- Logistics and Camp contract – re-tendered and being finalised.
- Power – hybrid system under investigation.



Village meeting July 2021



Prime Minister Mr Kassim Majaliwa together with Deputy Minister of Minerals Prof. Shukrani Manya (20 August 2021)

REORGANISED THE COMPANY FOR SUCCESS

The following structural changes have been made:

1. Company has restructured the Board and Project to emerge as Graphite Producer Specialist.
2. Mike Elliott appointed Non-Executive Chair.
3. Andrew Cunningham appointed to CEO.
4. Allan Mulligan has stepped off Board and focus on construction and operational start-up of the Lindi Jumbo Project as COO.
5. Peter Finnimore appointed as NED – Marketing specialist
6. Phil Montgomery appointed as NED – Projects specialist.
7. Tony Allen appointed as full time CFO.



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