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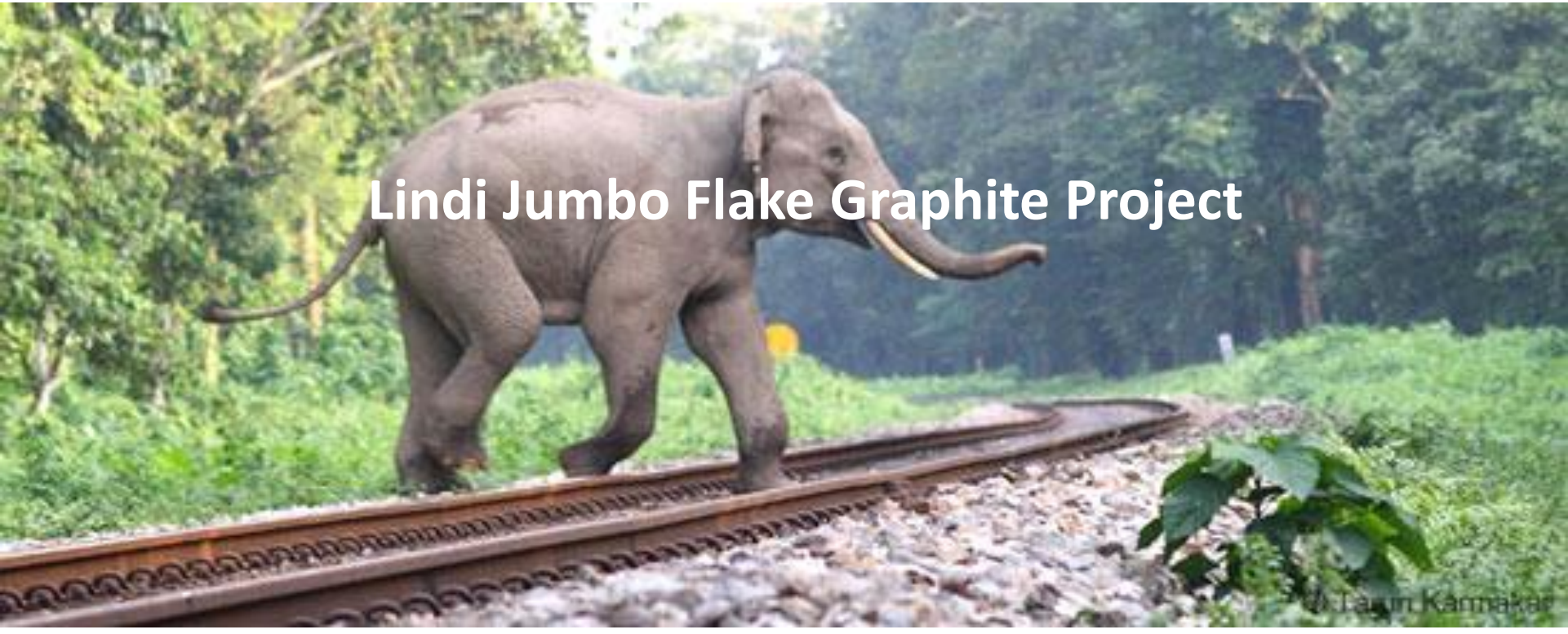

Lindi Jumbo Flake Graphite Project

Updating and superseding the investor presentation issued 12 June 2015

The Management Team

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Allan Mulligan

- Mining Engineer
- 30 Years in Mine Development and Management
- Built two new platinum mines
- Started specialist engineering consultancy in WA and contributed to engineering of Argyle UG mine
- Managed diamond, gold, platinum, coal mines and process plants

Geoff Wallace

- Fellow CPA , Fellow TIA, Registered Tax Agent
- Registered Company Auditor
- Former Director Australian Hanna Limited
- Former Executive Director Goldstream Mining NL – now IMX
- Former Director - Uranex NL– Now Magnis
- Former Director Continental Nickel Limited
- Tanzania Specialist

Tom Murrell

- Authority on investor relations
- MBA (UWA), past President Business School Graduate Management Association
- Director Investor Central – Singapore financial news service
- MD of 8M Media and Communications consultancy

Andrew Cunningham

- Exploration Manager
- Geologist University of Stellenbosch
- Namibian and Tanzanian specialist
- 15 Years in project generation and valuation
- Experienced in diamonds, uranium, base metals

The ASX Graphite Space

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*The ASX based graphite project market is crowded and offers investors many choices; so how does Lindi Jumbo **differentiate** itself from others?*

- Elevated Large and Jumbo flake ratios will produce a premium product and this will secure a higher price than standard flake ratio product,
- The premium product will be more sought after by end-users locked out of the market by other “closed-loop” supply contracts for Jumbo flakes,
- The mine will be relatively near to port and logistics costs will be moderate,
- The production rate is more suited to standard graphite contract sizes, attracting a larger pool of partners,
- The flotation process appears to be relatively simple with good recovery into concentrate,
- The partnering with an End-User early will de-risk the volatile price market,
- The sensitivity to market shortages of Jumbo flake will all be on the upside while the ongoing demand will cap the downside,
- The project will be characterised by Low-Capex and Early-Cash Flow.

Figure 1: Potential Demand for Different Flake Sizes of Natural Graphite (tonnes)

Totals	2013	2014	2017	2020
Jumbo	15	16	28	45
Large	82	85	109	142
Medium	125	130	138	146
Small	117	121	135	151
Fine	155	161	179	200
Total	494	514	590	684

Forecast shortage of Jumbo Flake graphite.

Figure 2: Potential Supply of Natural Flake Graphite, Assuming New Supply (tonnes)

	2013	2014	2017	2020
Jumbo	19	19	38	39
Large	99	99	156	162
Medium	155	155	248	258
Small	149	149	255	264
Fine	198	198	291	303
Total	619	619	989	1026

Figure 3: Prices of Various Grades of Natural Flake Graphite (US$/tonne)

Projections	2013	2014	2017	2020
Jumbo	$ 1,577	$ 1,726	$ 1,555	$ 6,175
Large	$ 1,178	$ 1,192	$ 684	$ 1,165
Medium	$ 1,025	$ 991	$ 521	$ 517
Small	$ 855	$ 874	$ 476	$ 493
Very Fine	$ 505	$ 524	$ 342	$ 359

Note the price increase of Jumbo Flake.

Source: Stormcrow

http://investorintel.com/graphite-graphene-intel/shiny-gray-turns-green-torture-testing-graphite-prices/

Price Forecast

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"Graphite is one of the purest and most crystalline forms of carbon and can be mined or synthetically made. Flake graphite is most suitable as a feedstock to produce battery grade material known as spherical graphite."

Segmented Price Forecast by Stormcrow - US$ per tonne

Forecast	2015	2016	2017	2018	2019	2020	2020 Mod
Jumbo	1,884	1,676	1,555	2,596	3,573	6,175	4,000
Large	976	996	684	811	947	1,165	1,165
Medium	959	867	521	500	508	517	517
Small	806	784	476	481	487	493	493
Ultra Fine	509	493	342	347	353	359	460

Production cost of battery grade synthetic graphite ranges between $7,000 and $20,000

Source: Stormcrow June 2014

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The successful development of graphite projects for the near future is about the management of the supply chain and not about the geology of the deposit.


Lindi Jumbo
Chilalo by IMX
Nachu by Magnis
Balama by Syrah
Balama North by Triton
Image Landsat
Data SIO, NOAA, U.S. Navy, NGA, GEBCO

Lindi Jumbo and the Nachu Project

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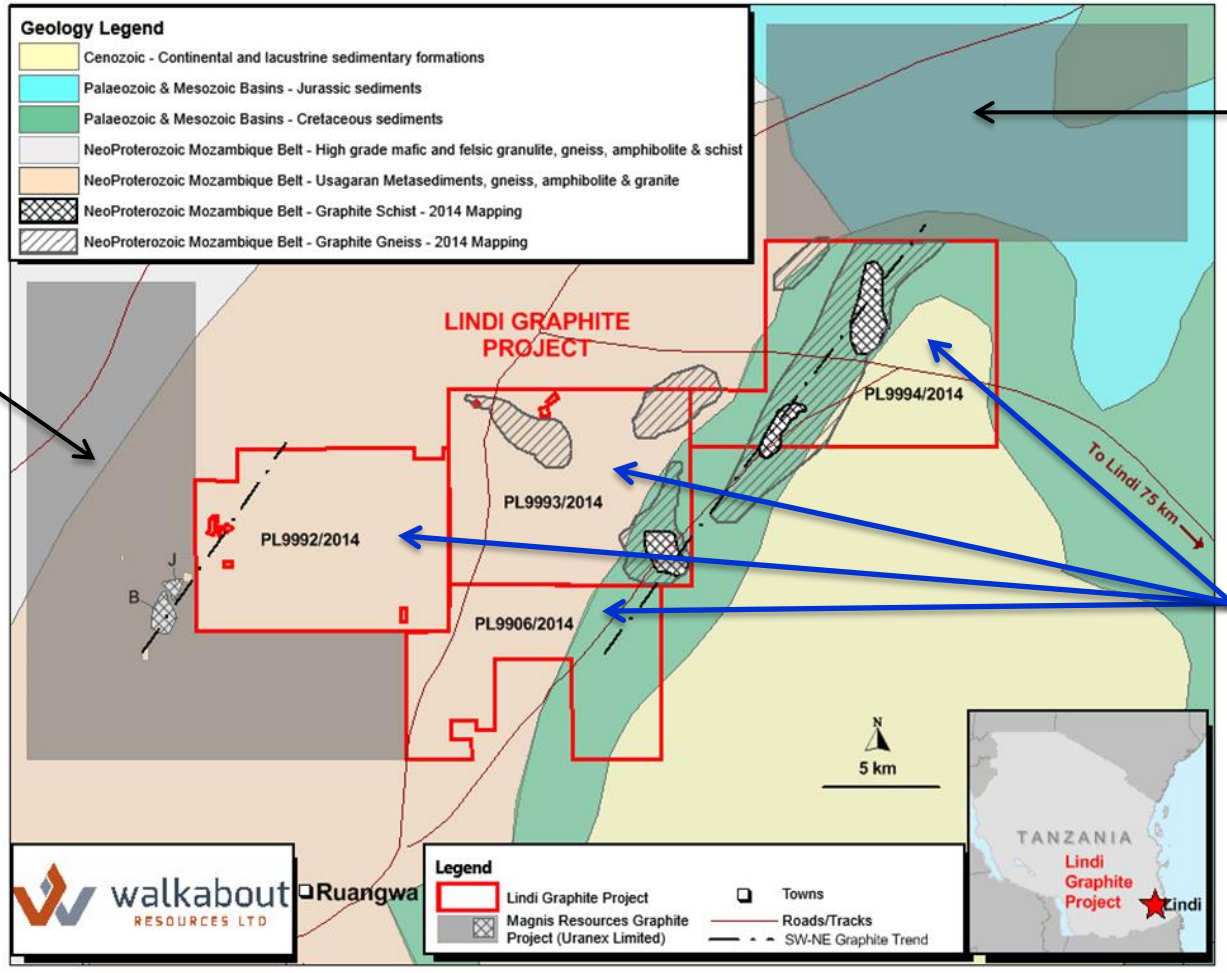
Nachu Graphite Project held by Magnis Resources Limited



Ruangwa Graphite Project held by Magnis

Lindi Jumbo Project 70% held by Walkabout

The New Port of Mtwara – South of Lindi

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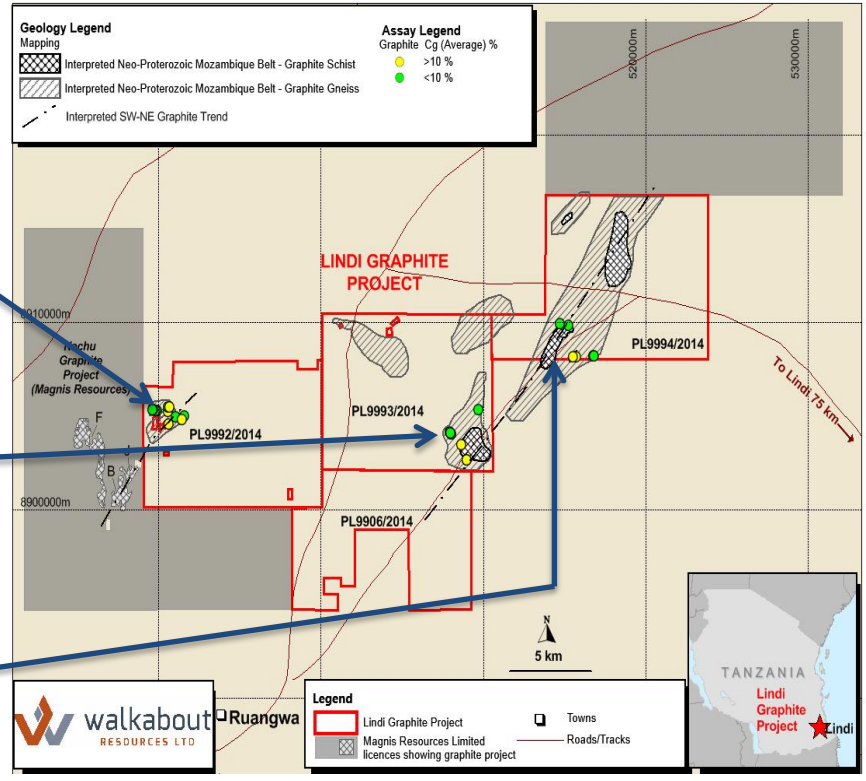
New Port of Mtwara plus natural gas pipeline to Dar es Salaam have significantly changed the infrastructure and power capabilities in the region.

Lindi Jumbo Project Results from Walkabout Site Visit

Sample Number	CO-ORDS			Visual Estimates		Rock	Lab Results	
	East	North	RL (m)	Flake size (mm)	Graphite Content (%)		TGC %#	V%#
LN14-019	489881	8905380	225	1 - 2	20	Graphite	2.27	0.02
LN14-020	489818	8905370	225	1 - 3	25	Graphite	9.44	0.02
LN14-021	489662	8905406	217	1 -3	20	Graphite	4.27	0.02
LN14-022	489624	8905418	217	1 - 2	15	Graphite	4.81	0.01
LN14-023*	490634	8904631	251	1 - 3	85 - 90	Massive	43.80	0.07
LN14-024	491026	8905046	240	<1	5	Graphite	3.61	0.20
LK14-025	490566	8905316	242	1 - 3	10	Graphite	11.00	0.16
LN14-026	490539	8905576	247	1 - 3	10 - 15	Graphite	7.09	0.12
LN14-027	490635	8905566	244	1 - 3	15 - 20	Graphite	11.63	0.13
LN14-028*	491558	8905069	237	1 - 3	25	Graphite	7.61	0.03
LN14-029	491404	8904891	231		>90	Massive	33.80	0.11
LN14-034	508952	8902720	340	1 - 4	>90	Massive	36.80	0.16
LN14-035	508953	8902740	341	1 - 3	>90	Massive	23.30	0.14
LN14-036	508649	8903536	330		>90	Massive	16.05	0.15
LN14-037	508003	8904133	337	1 - 3	5	Graphite	2.87	0.03
LN14-038	508010	8904122	343	1 - 2	10 - 15	Graphite	8.38	0.04
LN14-039	507898	8904209	342	1 - 3	10	Graphite	4.78	0.07
LN14-040	507940	8904179	340	1 - 4	10 - 15	Graphite	6.73	0.04
LN14-042	515713	8908241	310	1 - 3	15	Graphite	14.55	0.01
LN14-043*	515518	8908232	307	1 - 4	50	Graphite	19.30	0.02
LN14-044	515203	8909918	328	1 - 2	10 - 15	Graphite	9.13	0.02
LN14-045	514685	8909983	362	1 - 3	10 - 15	Graphite	6.27	0.01
LN14-046	509655	8905421	322	1 - 3	15 - 20	Graphite	8.70	0.01
LN14-047	509665	89053383	322	1 - 3	15 - 20	Graphite	7.08	0.01
LN14-048	516739	8908284	324	1 - 2	20	Graphite	6.06	0.01
LN14-049	516821	8908264	322	1 - 2	20	Graphite	7.01	0.03



These results were released and standardised in Announcement to ASX 14 May 2015
The Company is not aware of any new information or data that materially affects the information included in the announcement of 14 May 2015.

Lindi Jumbo Project Metallurgical Results

Flake Size and Grades		LN14-023			LN14-028			LN14-043		
		Mass Dist	Grade Dist	TGC	Mass Dist	Grade Dist	TGC	Mass Dist	Grade Dist	TGC
	µm	%	%	%C	%	%	%C	%	%	%C
Jumbo	+300	32.4	39.5	56.9	48.2	64.6	9.2	22.3	48.4	42.6
Large	+180	16.0	18.5	18.5	17.5	17.2	6.7	15.9	20.7	25.6
Sub Total	+180	48.4	58.0	44.2	65.7	81.8	8.5	38.2	69.1	35.5
Medium	+150	11.8	12.2	12.2	9.9	7.6	5.3	13.6	12.1	17.4
Fine	+75	18.4	17.7	17.7	12.5	6.0	3.3	22.9	13.1	11.2
Ultra Fine	-75	21.4	12.1	12.1	11.9	4.6	2.7	25.3	5.8	4.5
Total		100	100	46.7	100	100	6.8	100	100	19.6

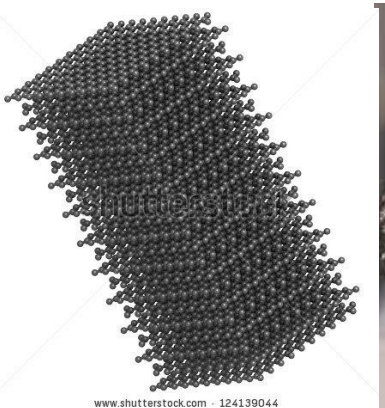
Flake Size distribution across three by 5kg metallurgical samples

- Across three metallurgical samples, up to 65.7% of product in Jumbo and Large flake size categories by graphite mass
- Between 58% and 82% of carbon grade resides in large and jumbo categories
- Primary recovery around 95% in all cases
- Single stage of cleaner flotation may be adequate to produce high quality product
- All samples exhibit strong depletion of graphite in the fines fractions

These results were released in Announcement to ASX 03 June 2015.
The Company is not aware of any new information or data that materially affects the information included in the announcement of 03 June 2015.

Opportunity for Walkabout

- This known graphite is adjacent to Magnis' Nachu Project
- It is highly likely and early results confirm that the Jumbo flake ratios should be similar to Nachu
- The work conducted at Nachu will map out what WKT has to do and enable a fast track
- Plan is to conduct ground EM and then drill modest campaign of 1,200m and confirm target mining area, grade and flake size
- This can be completed before rains in November this year
- Once the deposit is confirmed, negotiate with Development Partner and move to bespoke resource drilling program



Opportunity for Walkabout

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Some Graphite Peers	Market Capitalisation ASX $millions A$ millions								% Change
	1st Date	Announce	3 Months	6 Months	9 Months	12 Months	Current June15	High	Ann to High
Triton Resources	26-Nov-12	$10	$12	$13	$11	$23	$113	$246	2360%
Syrah Resources	1-Nov-11	$12	$21	$153	$350	$480	$626	$1,028	8467%
Kibaran Resources	9-May-12	$2	$19	$11	$11	$5	$32	$42	1650%
Magnis Resources	21-Mar-13	$17	$7	$14	$30	$29	$66	$97	471%
Walkabout Resources	27-Nov-14	$4	$2	$3			$3	$3	-25%

Information based on share price charts and Quarterly announcements to Jun 2015

Strategy and Budget

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- Promotional Campaign to Market
- Rights issue to Shareholders
- Establish 1st phase low key ground EM and 1,200m drilling program
- Results will confirm deposit characteristics to enable product specifications to be developed
- Seek out and establish potential off-take partner/s early
- Move to bespoke resource drilling and study early 2016
- Secure external funding for development
- Commence construction plan late 2016
- Can be building during 2017?

Strategy and Budget

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Program	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Mobilise to site			x			Introduction of										
Drill Program Reconnaissance			x	x		Market Partner										
Drill Program Resource				x	x	x	x			x						
Met Testwork					x	x	x			x						
Results and Publish					x	x	x			x	x					
Resource and Project Dev											x	x	x		x	x
Costs		85	73	115	98	134	140	50	50	122	69	81	79	52		
Prog Costs			158	273	371	505	645	695	745	867	936	1017	1096	1148		
Study Level 1																
Enviromental						x	x	x	x							
Mine Design							x	x								
Metallurgy							x	x	x	x						
Mining Licence Application											x					
Study Level 2												x	x	x	x	x
Detailed Engineering															x	x
Additional Costs						15	50	65	45	25	15	35	45	45	85	100
Prog Additional						15	65	130	175	200	215	250	295	340	425	525

Sensitivity to Market

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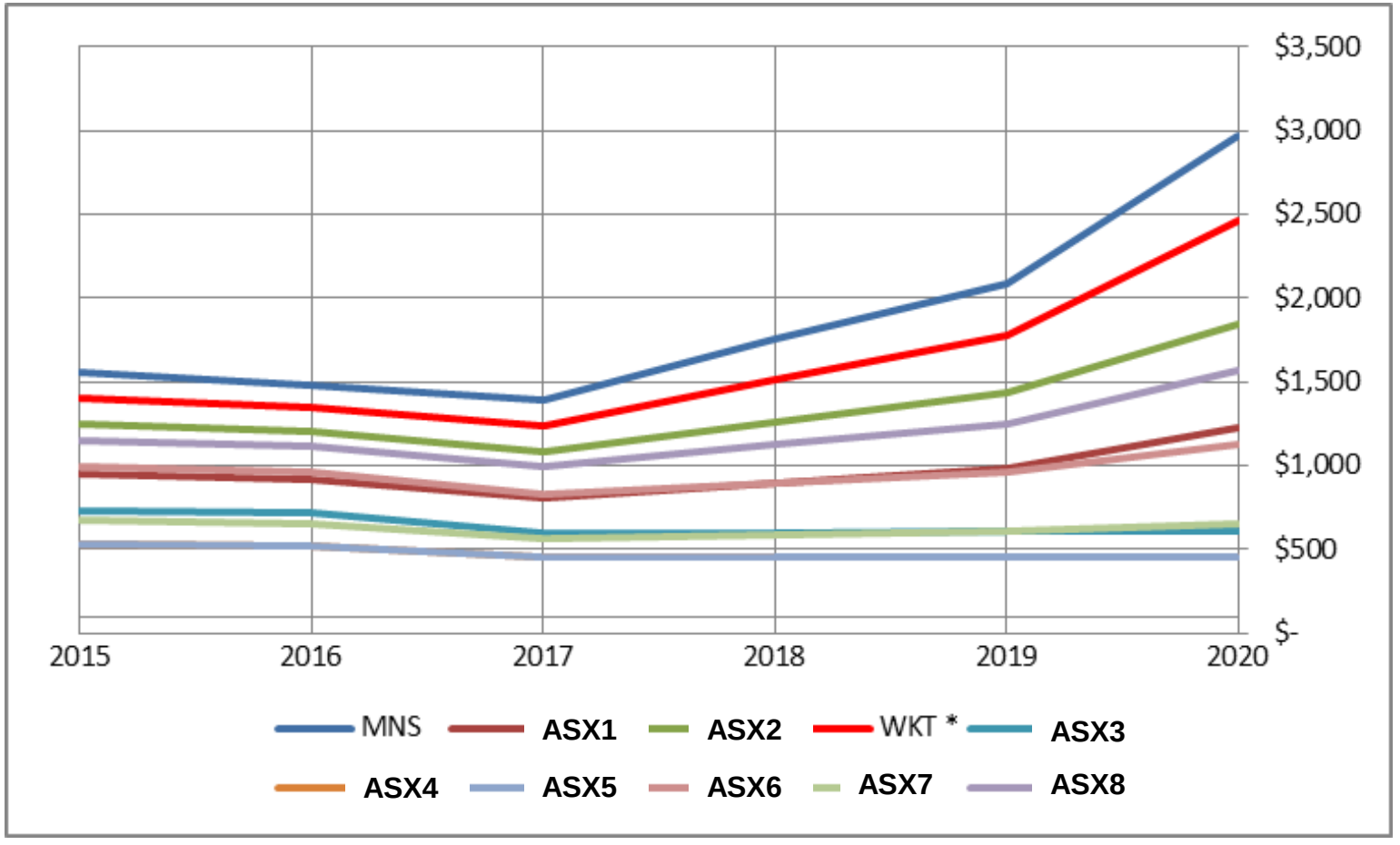
Peer Analysis of Basket Forecast Price through to 2021



Stormcrow price predictions 2015 to 2020 moderated by WKT for 2020
Note the relatively flat outlook for several products

Sensitivity to Market

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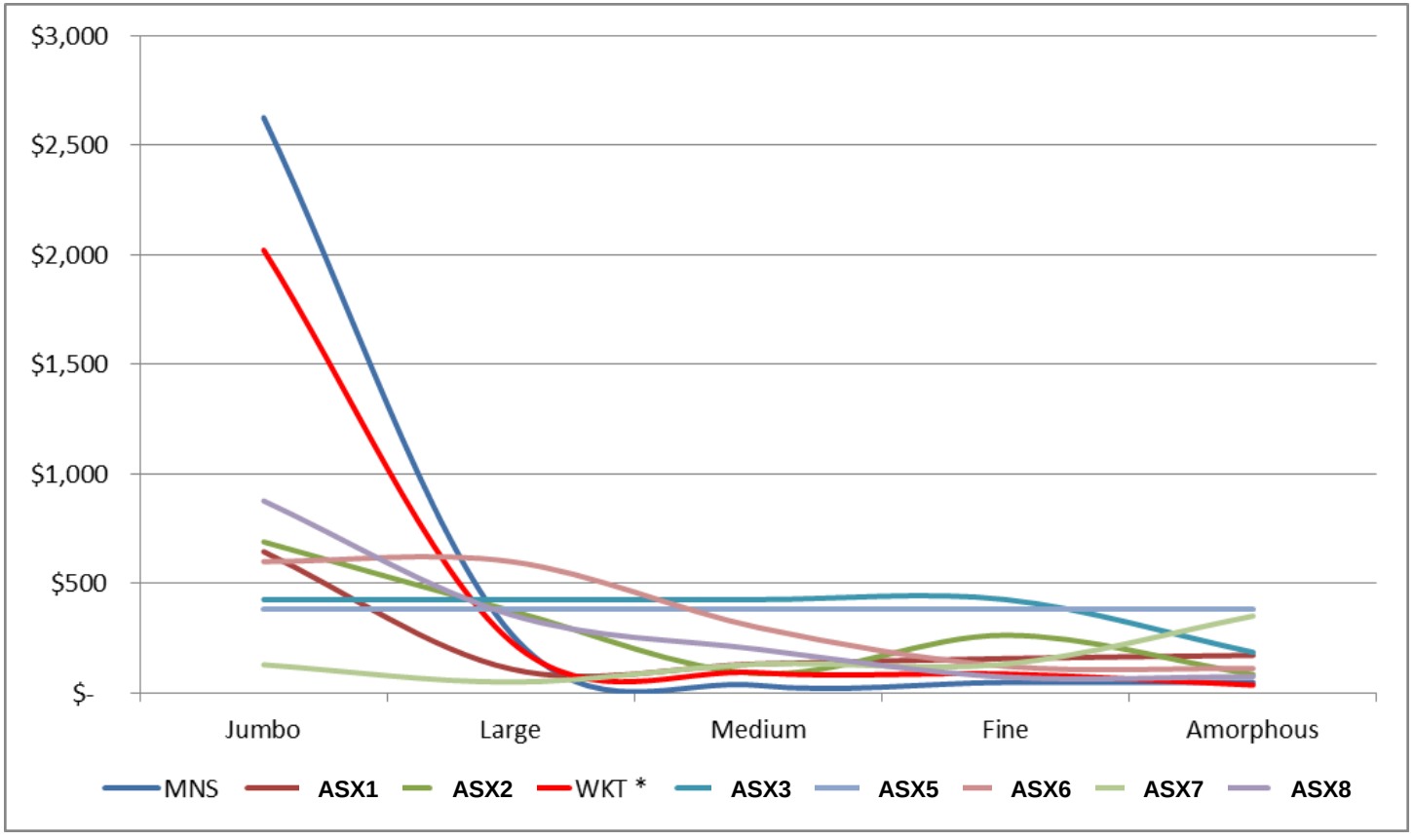
Peer Analysis Flake Size Distribution by Price per Size Grade



This measures the sensitivity of product value to segmented prices in 2020
Stormcrow price predictions 2020 moderated by WKT
Note the extreme upside associated with high ratios of Jumbo flake

Takatokwane Coal Strategy

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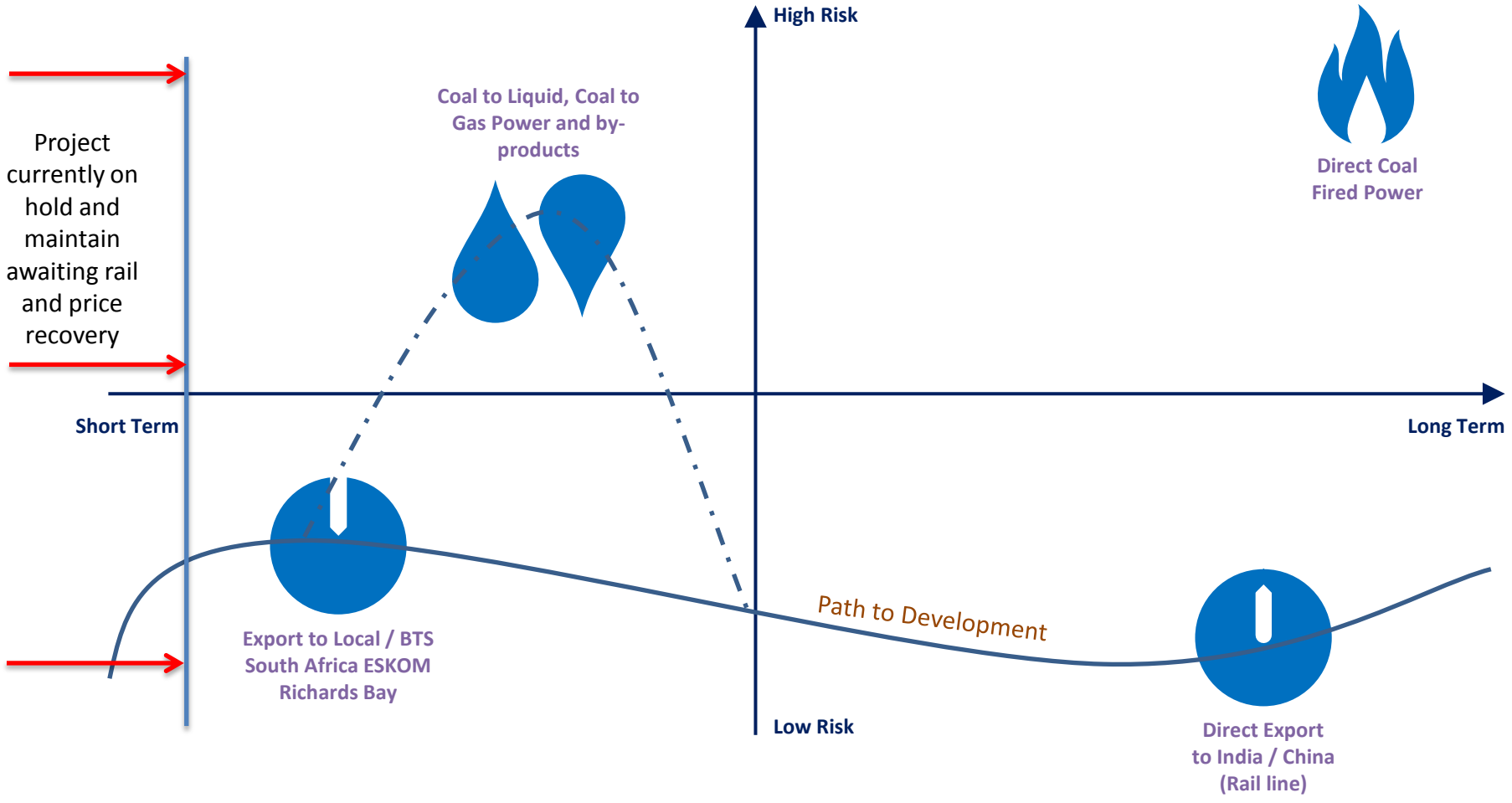

Perth Based Junior Explorer with Africa focus

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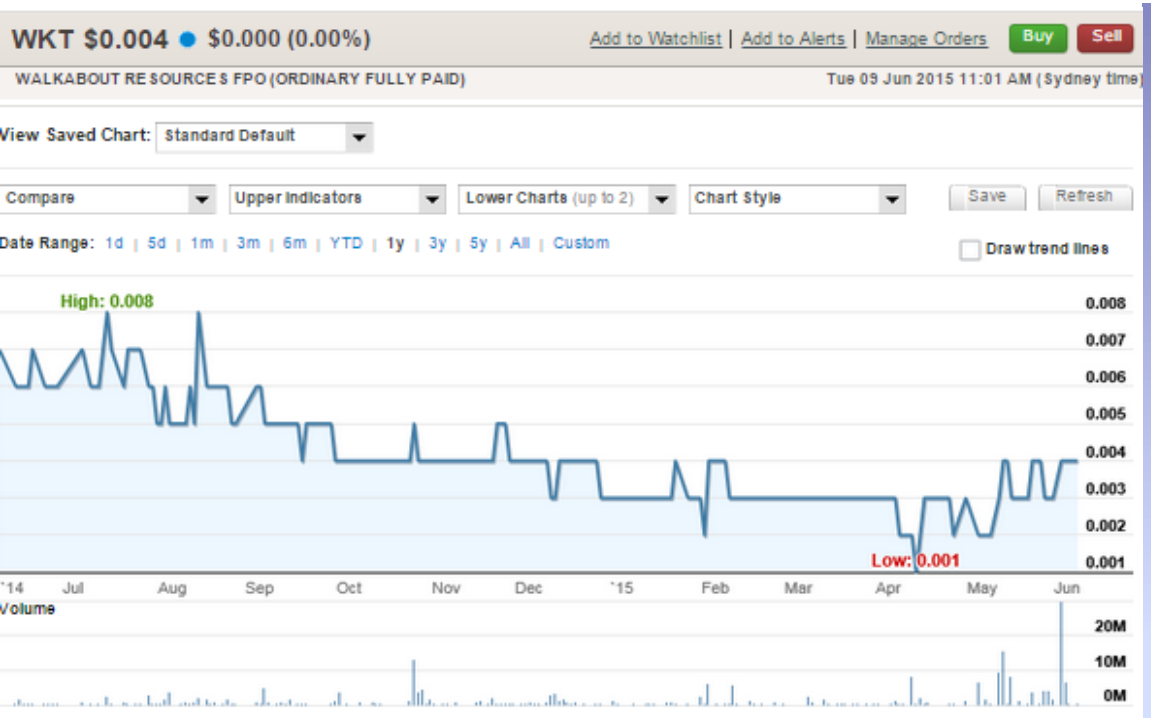

Corporate Overview

- Listed on ASX: WKT
- 918m shares on issue
- Market Cap ~$3m
- No Debt
- Top 20 holds 49%
- Directors hold 16%
- Price Range 12mths 0.1c ~ 0.8c

Project Focus

• ~67%	Takatokwane Project
• 70%	Lindi Graphite Project
• +75%	Kigoma Copper Project

Board and Management

• Allan Mulligan	Mining Engineer
• Geoff Wallace	Company Secretary
• Tom Murrell	Marketing and IR
• Andrew Cunningham	Exploration Manager

Disclaimer

Forward-Looking Statements

This presentation includes certain "Forward-Looking Statements." All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and potential mineralisation, resources and reserves, exploration results and future expansion plans and development objectives of Walkabout Resources Limited are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The modelling and price predictions used are sourced on open-file. All information used regarding peer forecasts make use of publically available information.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Cunningham, a Competent Person who is a member of Australian Institute of Geoscientists. Mr Cunningham is a contract employee of Walkabout Resources. Mr Cunningham has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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.