

ASX ANNOUNCEMENT

Walkabout Secures Cornerstone Investor

Highlights

04 February 2015

- **Sigur Minerals Inc of New York to invest up to \$1.7m in Walkabout.**
- **Emerging Resource Investment Company Sigur Minerals to take initial placement of up to 19.9% in Walkabout Resources Ltd at \$0.005c per share.**
- **Walkabout to raise a further \$1m through subsequent Rights Issue to Shareholders of which \$0.512m will be underwritten by Sigur Minerals.**
- **Transaction facilitated by Sigur Capital Ltd, a wholly owned subsidiary of Sigur Holdings Inc.**
- **Funds will allow Walkabout to complete its 2014/2015 work program.**
- **Sigur Minerals will be entitled to appoint one Director to the Board.**

News and Media Release

Walkabout Resources Ltd (ASX:WKT) is pleased to advise shareholders that it has secured a strategic cornerstone investment with an initial placement of funds by Sigur Minerals Inc, of New York. Sigur Minerals is a diversified, emerging mining Company that seeks to utilise its extensive network of African professionals to develop and grow a new Southern African coal company into the opportunities being created through the impending “coal cliff” being forecast by the South African electricity agency, Eskom.

Sigur Minerals is a subsidiary of Sigur Holdings Inc, an international holding company that seeks to utilise development opportunities in emerging African economies. In terms of the Subscription Agreement, Walkabout will convene an Extraordinary General Meeting for shareholders to approve the placement. Sigur will also advance Walkabout an investment deposit of \$150,000 prior to the EGM.

Immediately following the placement, Walkabout will undertake a 1 for 5 Rights Issue to shareholders which will be partially underwritten by Sigur on the same terms as the placement.

Managing Director of Walkabout, Allan Mulligan commented, *“This investment and new relationship comes at exactly the right time for Walkabout and the Takatokwane Thermal Coal Project. We envisage the combined team maintaining the focus on developing the project and also, through leveraging on the extensive network contacts of Sigur, seeking out new opportunities within the South African junior coal sector and in delivering thermal coal to Eskom.”*

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Placement Details

The Company will seek shareholder approval for the issue of 198,000,000 Shares at an issue price of \$0.005 per Share to Sigur Minerals Inc to raise \$990,000. This represents a percentage holding after the Placement of 19.86%.

Sigur will advance \$150,000 to the Company as an interest free loan which will convert to Shares and form part of the Share Subscription. In the event that Shareholder Approval is not obtained the Loan will be repayable to the Investor within 30 days of the date of termination. Immediately after the transaction has closed and upon shareholder approval, Sigur will have the right to appoint one Non-Executive Director to the Board of the Company.

In addition to the placement, the Company will be offering a non-renounceable rights issue to shareholders of 1 Share for every 5 Shares held at the same price as the placement, \$0.005c to raise approximately \$1,000,000 before costs. Sigur Minerals has indicated that it will exercise all its rights in terms of the Rights Issue and has also agreed to underwrite the issue to a further amount of \$512,000.

Sigur Holdings, Sigur Minerals and Sigur Capital

Sigur Minerals Inc is a New York based emerging diversified mining company mandated to invest into the Southern African resources industry. The strategy is to identify high quality, overlooked mineral assets with growth potential on a large scale, to develop such assets and to commence production and generate returns from the same whilst positioning the Company at the forefront of the industry in establishing an environmentally friendly mining house. The Company has extensive Government and industry networks across the Southern African business community.

The Chairman of Sigur Minerals is Trevor Shard who is based in Melbourne. He has over 30 years' experience in the minerals industry including senior operations, sales and marketing and corporate roles. Mr Shard has hands-on experience in Australian equity markets and corporate and structured finance. He has been directly involved in a number of IPOs, equity capital raisings, asset acquisitions and divestments and takeovers. He is an economics graduate from Flinders University and a senior associate of FINSIA.

The Chairperson of Sigur Capital and Vice Chair of Sigur Holdings, Ms Tiny Diswai-Moremi is also currently the Deputy Chief Executive Officer of the Public Enterprises Evaluation and Privatization Agency (PEEPA) in Botswana and is responsible for advising various Government ministries and assisting them in implementing their privatisation and outsourcing initiatives. Other current positions with Glenrand M.I.B (Botswana) (Pty) Ltd include Chairman of the Board of Trustees of the Millennium Umbrella Pension Fund and Chairman of the Board of Trustees of the Glenrand Orphans Fund.

Sigur Capital Inc is a global investment banking firm that provides insight and expertise to lenders, investors, companies and government entities. They offer expertise across a full range of products and services in investment banking, joint ventures, research, strategy, and strategic partnerships in most international markets. Sigur Capital and Sigur Minerals are wholly owned subsidiary companies of Sigur Holdings Inc which also has interests in assisting with further development of infrastructure projects in several African countries.

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