

ASX ANNOUNCEMENT

March 2014 Quarterly Activities Report

30 April 2014

Highlights

- **Signing of International Bi-Lateral Cooperation Agreement on Trans-Kalahari Railway in Botswana and Namibia**
- **Location of planned railway line adjacent to Takatokwane planned mine site**
- **Exploration work at Kigoma Copper Project delayed for wet season**

Exploration and Project Update

Perth based African focussed explorer Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities in Botswana and Tanzania for the March 2014 quarter.

Takatokwane Coal, Botswana

During the quarter, the Governments of Namibia and Botswana signed a Bi-Lateral Agreement outlining the cooperation obligations and management structure of the entities tasked with developing the Trans-Kalahari Rail Line between Botswana and Namibia. This rail line is being developed to provide direct seaborne-port access for Botswana's emerging coal industry.

Signing of the Bi-Lateral Agreement contractually reaffirms commitment by the Governments of Namibia and Botswana to the construction of the railway between Mmamabula in Botswana and the Port of Walvis Bay in Namibia.

In addition to management and organisational structure issues, the Bi-Lateral Agreement dealt with rail route alignment and the following has emerged;

In Botswana, the railway line shall commence at the Mmamabula coal fields, thereafter, connecting to and following the existing railway line alignment up to Rasesa where it deviates to the west passing north of Molepolole and south of Letlhakeng and joining the Molepolole-Kang road around Maboane, thereafter aligning to the Molepolole-Kang road

ASX ANNOUNCEMENT

until Moramosu where it connects to the Trans-Kalahari corridor through to Mamuno border where, in Namibia, the railway line shall follow the Trans-Kalahari corridor past Gobabis through to Omitara where it deviates to the west, and realigns to the Trans-Kalahari corridor at Okahandja onwards to Walvis Bay.

This route, as described, places the line adjacent to the Takatokwane Thermal Coal Project licence area.

Other Projects

Work at the Kigoma Copper Project in Tanzania has been delayed pending the wet season. No work was performed at Walkabout's other projects during the quarter.

Corporate

Walkabout placed 90 million shares with sophisticated investors to raise \$540,000 before costs during the quarter.

Details of Walkabout Resources projects are available at the Company's website, www.wkt.com.au

Allan Mulligan – Managing Director
+61 8 6298 7500 (T); allanm@wkt.com.au

ASX ANNOUNCEMENT

SCHEDULE OF MINING TENEMENTS AND BENEFICIAL INTERESTS HELD AS AT THE END OF THE MARCH 2014 QUARTER

Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning	Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
Botswana				Tanzania			
Takatokwane	PL	35/2007	70%	Kigoma	PML	000700WZ	Option for 100%
Takatokwane	PL	157/2009	40% Earning 65%	Kigoma	PML	000701WZ	Option for 100%
Takatokwane	PL	160/2009	40% Earning 65%	Kigoma	PML	000702WZ	Option for 100%
Tanzania				Kigoma	PML	000703WZ	Option for 100%
Makete	PL	6911/2011	100%	Kigoma	PML	000704WZ	Option for 100%
Narunyu	PL	6912/2011	100%	Kigoma	PML	000705WZ	Option for 100%
Mitengi	PL	7050/2011	100%	Kigoma	PML	000706WZ	Option for 100%
Mitengi	PL	7241/2011	100%	Kigoma	PML	000707WZ	Option for 100%
Kigoma	PL	9328/2013	Earning 75%	Kigoma	PML	000708WZ	Option for 100%
Kigoma	PL	9329/2013	Earning 75%	Kigoma	PML	000709WZ	Option for 100%
Kigoma	PL	9239/2013	100%	Kigoma	PML	000710WZ	Option for 100%
Kigoma	PL	9077/2013	Earning 75%	Kigoma	PML	000720WZ	Option for 100%
Kigoma	PML	000041WZ	Earning 75%	Kigoma	PML	000721WZ	Option for 100%
Kigoma	PML	000042WZ	Earning 75%	Kigoma	PML	000722WZ	Option for 100%
Kigoma	PML	000043WZ	Earning 75%	Kigoma	PML	000723WZ	Option for 100%
Kigoma	PML	000044WZ	Earning 75%	Kigoma	PML	000724WZ	Option for 100%
Kigoma	PML	000045WZ	Earning 75%	Kigoma	PML	000725WZ	Option for 100%
Kigoma	PML	000046WZ	Earning 75%	Kigoma	PML	000728WZ	Option for 100%
Kigoma	PML	000047WZ	Earning 75%	Kigoma	PML	000729WZ	Option for 100%
Kigoma	PML	000048WZ	Earning 75%	Kigoma	PML	000730WZ	Option for 100%
Kigoma	PML	000049WZ	Earning 75%	Kigoma	PML	000731WZ	Option for 100%
Kigoma	PML	0000450WZ	Earning 75%	Kigoma	PML	000732WZ	Option for 100%
Kigoma	PML	000051WZ	Earning 75%	Kigoma	PML	000733WZ	Option for 100%
Kigoma	PML	000052WZ	Earning 75%	Kigoma	PML	000734WZ	Option for 100%
Kigoma	PML	000053WZ	Earning 75%	Kigoma	PML	000735WZ	Option for 100%
Kigoma	PML	000054WZ	Earning 75%	Kigoma	PML	001436WZ	Option for 100%
Kigoma	PML	000055WZ	Earning 75%	Kigoma	PML	001437WZ	Option for 100%
Kigoma	PML	000636WZ	Option for 100%	Kigoma	PML	001438WZ	Option for 100%
Kigoma	PML	000698WZ	Option for 100%	Kigoma	PML	001439WZ	Option for 100%
Kigoma	PML	000699WZ	Option for 100%	Kigoma	PML	001440WZ	Option for 100%

ASX ANNOUNCEMENT

Tanzania			
Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
Kigoma	PML	001441WZ	Option for 100%
Kigoma	PML	001442WZ	Option for 100%
Kigoma	PML	001443WZ	Option for 100%
Kigoma	PML	001444WZ	Option for 100%
Kigoma	PML	001445WZ	Option for 100%
Kigoma	PML	001446WZ	Option for 100%
Kigoma	PML	001447WZ	Option for 100%
Kigoma	PML	001448WZ	Option for 100%