

ASX ANNOUNCEMENT

June 2015 Quarterly Activities Report

Exploration, Project and Funding Update

Perth based African focussed explorer Walkabout Resources Ltd (ASX:WKT) is pleased to report its activities in Botswana and Tanzania for the June 2015 quarter.

Lindi Jumbo Graphite Project

The Company executed a binding Memorandum of Understanding (MOU) for the Lindi Jumbo Graphite Project. The MOU governs the terms for the staged purchase of 70% of four prospecting licenses (PL's 9992/2014, 9993/2014, 9994/2014 and 9906/2014) totalling 325km² in south-eastern Tanzania.

One of the licences is contiguous to the Nachu Graphite Project being developed in the area, which has attracted loan terms of A\$150 million in investment. Nachu is renowned for its exceptionally large flake size.

Initial Assay Results

Grab and dig samples across large outcrop areas and pits on three of the four licences covered a strike distance of some 25km and returned TGC grades up to 43.8% TGC. The highest grades were located on tenement PL9992/2014. Samples from PL9993/2014, 20km further to the east ranged up to 36.8%. Further samples drawn from PL 9994/2014, a further 5km to the east ranged between 6.1% and 19.3% TGC. (See ASX Announcement 14 May 2015)

Metallurgical Test Work and Flake Size

A further three samples were submitted to a laboratory in Perth for flotation test-work and size analysis. These results confirmed that the graphite at Lindi Jumbo exhibit flake size characteristics similar to those of the adjacent Nachu Project. Up to 65% of flotation concentrate product could be included in the category of Large and Jumbo flake sizes (+180 microns) and is amenable to single stage flotation resulting in high recoveries and concentrate grades.

The Metallurgical testwork results indicated that the graphite content appeared significantly depleted in the fines component and that recovery was approximately 95% in all cases. In one of the samples, 65.7% of the product by mass and 81.8% of the product by carbon content were classified in the large and jumbo categories. (See ASX Announcement 3 June 2015)

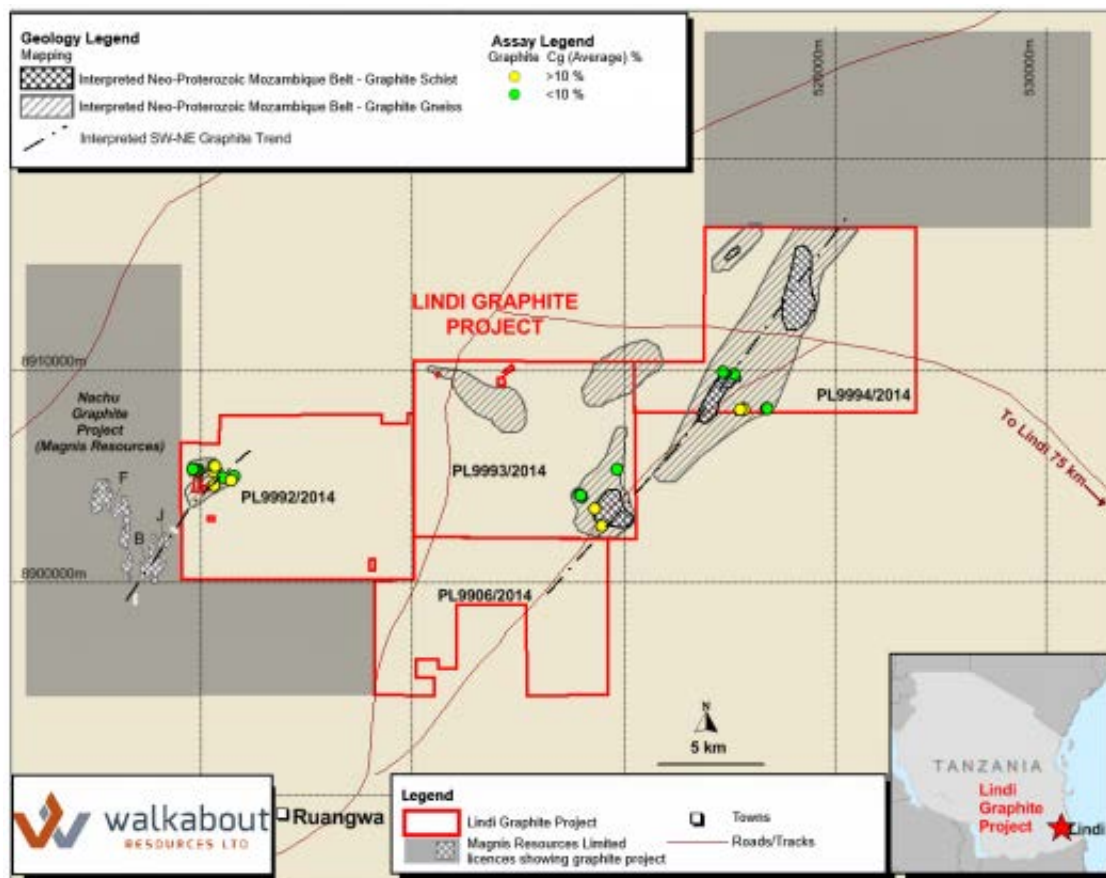
Strategy and Exploration Plan

The strategy the Company wishes to pursue with Lindi Jumbo is to rapidly and efficiently advance to a modest inferred resource category with a focus on proving up the metallurgical characteristics

ASX ANNOUNCEMENT

of the deposit. These characteristics are known to distinguish Lindi Jumbo as a premium product jumbo flake operation that can command well above average prices for its graphite concentrate.

As soon as the Company has demonstrated that Lindo Jumbo has the volume, width, grade and jumbo flake distribution that is expected, an end-user partner may be procured for the purposes of co-funding development of a suitable mining operation. Drilling at site is due to commence during the next quarter.



Map 1: Location of grade samples at Lindi Jumbo Project

Takatokwane Coal, Botswana

The economic viability of the project requires the construction of a rail line currently under investigation by the Governments of Botswana and Namibia and recovery in international benchmark thermal coal prices. For this reason and until progress is made on these fronts, the Company is not prioritising the project schedule at this time. Finalisation and optimisation of the advanced Scoping Study / PFS announced during the last quarter is ongoing.

ASX ANNOUNCEMENT

Corporate

During the quarter, the Company completed a Rights Issue to shareholders to raise A\$1,378,235 for geotechnical studies and drilling at Lindi Jumbo Graphite Project. The shareholder take-up of this rights issue, including additional shares subscribed, was 28.4% and as at the end of the quarter under review, the shortfall is still being placed.

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

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ASX ANNOUNCEMENT

SCHEDULE OF MINING TENEMENTS AND BENEFICIAL INTERESTS HELD AS AT THE END OF THE MARCH 2015 QUARTER

Project / Location	Tenement Type	Tenement Number	Percentage Held / Earning
Botswana			
Takatokwane	PL	35/2007	70%
Takatokwane	PL	157/2009	40% Earning 65%
Takatokwane	PL	160/2009	40% Earning 65%
Tanzania			
Lindi	PL	9992/2014	Earning 70%
Lindi	PL	9993/2014	Earning 70%
Lindi	PL	9994/2014	Earning 70%
Lindi	PL	9906/2014	Earning 70%
Makete	PL	6911/2011	100%
Narunyu	PL	6912/2011	100%
Mitengi	PL	7050/2011	100%
Mitengi	PL	7241/2011	100%
Kigoma	PL	9328/2013	Earning 75%
Kigoma	PL	9329/2013	Earning 75%
Kigoma	PL	9239/2013	100%
Kigoma	PL	9077/2013	Earning 75%
Kigoma	PML	000041WZ	Earning 75%
Kigoma	PML	000042WZ	Earning 75%
Kigoma	PML	000043WZ	Earning 75%
Kigoma	PML	000044WZ	Earning 75%
Kigoma	PML	000045WZ	Earning 75%
Kigoma	PML	000046WZ	Earning 75%
Kigoma	PML	000047WZ	Earning 75%
Kigoma	PML	000048WZ	Earning 75%
Kigoma	PML	000049WZ	Earning 75%
Kigoma	PML	0000450WZ	Earning 75%
Kigoma	PML	000051WZ	Earning 75%
Kigoma	PML	000052WZ	Earning 75%
Kigoma	PML	000053WZ	Earning 75%
Kigoma	PML	000054WZ	Earning 75%
Kigoma	PML	000055WZ	Earning 75%