

ASX ANNOUNCEMENT

22 January 2018

WALKABOUT RESOURCES LTD
ACN 119 670 370

ASX Code: WKT

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DIRECTORS

Chairman: Trevor Benson
Exec: Allan Mulligan
Tech: Andrew Cunningham
Non Exec: Tom Murrell

ORDINARY SHARES
201,312,241

PROJECTS

Lindi Jumbo Graphite Project
Tanzania (70%)

Northern Ireland Gold and Base
Metals (50% ~100%)

Eureka Lithium Project
Namibia (75%-100%)

Takatokwane Coal Project
Botswana (60%)

RIGHTS ISSUE OVERSUBSCRIBED

Walkabout Resources Limited (**Walkabout**) is pleased to announce that the \$6.7m one (1) for three (3) pro rata renounceable rights issue (**Rights Issue**) of approximately 67,104,080 fully paid ordinary shares at \$0.10 per share (together with one (1) free attaching New Option for every four (4) Shares subscribed for and issued) has closed oversubscribed.

The Company is delighted with the level of shareholder support.

OVERSUBSCRIPTIONS & SHORTFALL

Walkabout received a strong response from its shareholders. Applications for 69,089,088 New Shares and 17,272,272 New Options, representing gross proceeds of \$6,908,908 were received.

In accordance with the terms of the Prospectus dated 20 December 2017 and the Underwriting Agreement with Patersons Securities Limited, the Company has attended to the applications received prior to the closing of the Rights Issue at 5pm on the 17th January 2018.

Refunds for the unallocated portion of applications for the Shortfall Offer will be mailed to applicants by 26 January 2018.

In accordance with the timetable, the New Shares will be allotted on 24 January 2018.

Yours sincerely,



Trevor Benson
Chairman

About WKT

Walkabout is fast-tracking the development of the high-grade Lindi Jumbo Project to take advantage of forecast market conditions for Flake Graphite deposits with high ratios of Large and Jumbo flakes. The Company currently holds 70% of four licences at Lindi Jumbo with an option to acquire the remaining 30% share.

In addition to the Lindi Jumbo Graphite Project Walkabout is also exploring for lithium in southern Namibia at the Eureka Lithium Project with known lithium occurrences and 90 linear kilometres of mapped pegmatites targeted for exploration.

The Company has also acquired from Platinum Group Major Lonmin PLC, an exciting exploration portfolio for gold and base metals in Northern Ireland.

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

ENDS