

Mining License awarded by Tanzanian Govt for Lindi Jumbo

ASX ANNOUNCEMENT

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WALKABOUT RESOURCES LTD
ACN 119 670 370

ASX Code: WKT

admin@wkt.com.au
www.wkt.com.au

Level 3, 681 Murray St,
West Perth, WA 6872
P.O. Box 263,
West Perth WA 6005

T: +61 8 6298 7500
F: +61 8 6298 7501

DIRECTORS

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

ORDINARY SHARES
270,916,325

OPTIONS
40,664,321

PERFORMANCE RIGHTS
6,086,957

PROJECTS

Lindi Jumbo Graphite Project
Tanzania (70% - 100%)

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

Walkabout Resources Ltd (ASX:WKT) is pleased to report that it has received confirmation from the Ministry of Minerals of Tanzania for the granting of Mining Licence ML00638/2017 for the Lindi Jumbo Graphite Project in south eastern Tanzania.

The Company, upon payment of the fee and acceptance of the technical detail, will now be authorised to finalise the on-site Relocation Assistance Program (RAP) which is in advanced valuation draft from the Chief Government Valuer.

In addition, final construction plans at the Lindi Jumbo mine site can now be agreed and the Engineering, Procurement and Construction Agreement (EPC) with construction partner, Yantai Jinpeng Mining and Machinery Co. Ltd can be finalised and set in motion the manufacture and supply orders for final plant equipment.

The grant of the Mining License also allows the Company to further progress advanced project funding options which have been pending the awarding of the mining license.

Commenting on the sidelines of the Africa Down Under conference in Perth Walkabout Director Allan Mulligan, Western Australia said;

"The Mining License approval is the final major legislative requirement for the Project. We are acutely aware of the particular efforts of many responsible Government officials and Walkabout representatives in reaching this milestone and I personally thank all the parties for their input and interest. The Mining Commission, in particular, has been particularly efficient in this process."

We have also been assured by the Ministry of Minerals of Tanzania of their support and willingness to assist the emerging mining industry in Tanzania in meeting those regulatory obligations required to facilitate mine development and grow the industry."

The granting of the Mining License is currently in the names of previous joint holders, Ally Mbarak Mohammed (30%) and Lindi Jumbo Limited (70%) but following the legally settled Option to Purchase by the Company of the minority share from the vendor (ASX announcement 30 May 2018), the transfer to 100% ownership in the name of Walkabout subsidiary, Lindi Jumbo Limited, remains a formality.

The Company is presenting today at the Africa Down Under conference in Perth in the presence of Tanzanian Deputy Minister of Minerals, Honourable Stanlaus Haroon Nyongo visiting from Tanzania. A copy of the presentation can be found on the Company website, www.wkt.com.au.

About WKT

Walkabout is developing the high-grade Lindi Jumbo Graphite Project to take advantage of forecast market conditions for Large and Jumbo flake graphite products.

The Company holds 100% of a Mining Licence and 70% of an adjacent graphite prospecting licence at Lindi Jumbo. A high-grade graphite Ore Reserve has been delineated within the Mining Licence area.

In addition to the Lindi Jumbo Project, Walkabout is also exploring in southern Namibia at the Eureka Lithium Project with known lithium occurrences targeted for exploration.

The Company has also acquired an exciting exploration portfolio for gold and base metals in Northern Ireland and is participating in the Tyrone Joint Venture where cobalt, copper and silver occurrences are being explored.

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