

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: Mike Elliott

ORDINARY SHARES  
304,249,748

LISTED OPTIONS  
40,664,321

UNLISTED OPTIONS  
7,000,000

#### PROJECTS

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

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

Scotland Base Metal Projects  
(Farm-in to earn 75%)

Eureka Lithium Project  
Namibia (100%)

Takatokwane Coal Project  
Botswana (40% - 70%)

## ASX ANNOUNCEMENT

### Binding Global Sales, Purchase and Marketing Agreement

Emerging African graphite producer Walkabout Resources (ASX:WKT) is pleased to announce the signing of a binding Global Sales, Purchase and Marketing Agreement between its 100% subsidiary Lindi Jumbo Limited and international commodities trading house Wogen Pacific Limited (Wogen).

Wogen is a leading international trader and long-established marketer of off-exchange speciality-metals and minerals with a particularly strong presence in Asia, Europe and the USA which includes significant logistics infrastructure, buying networks and industry relationships.

#### Highlights

- *Wogen will actively market Walkabout's graphite concentrate globally and will initially contract to buy and market a minimum of 10,000 tonnes up to a maximum of 30,000 tonnes per annum of concentrate.*
- *Within the Agreement, an advanced payment based on 80% of the value for each consignment of concentrate contracted by Wogen, to be paid following receipt of shipping documents. (Working Capital Finance)*
- *The Working Capital Finance Facility will significantly reduce the supply chain cash flow risk for the Company.*
- *The formal Binding Agreement is for a five-year term.*
- *Wogen will continuously develop graphite markets for Lindi Jumbo branded graphite products across their global network.*

#### Executive Chairman, Trevor Benson commented;

*"The Wogen agreement perfectly complements the Company's strategy to outsource the major components of the Lindi Jumbo Project. As a result, Lindi Jumbo will not need to establish large and expensive marketing offices across several jurisdictions to manage its sales, customer relations and global logistics.*

*The Company will be able to leverage the marketing expertise of Wogen across the globe for sales at favourable prices, and to secure additional offtake agreements.*

*The agreement is a key element in de-risking the Lindi Jumbo Graphite Project and attracting development capital leading up to construction and the first period of production."*

**Alex Williams, Chairman of Wogen Pacific Ltd commented:**

*“We are excited to play a significant role in Walkabout’s Lindi Jumbo graphite project and we look forward to deploying our extensive capabilities on the pre-marketing, sales, financing and transactional side of this business.*

*We have been highly impressed by the Walkabout management team over the course of the many interactions we have had with them to date, which bodes well for a successful and mutually beneficial working relationship over the coming years. As such we have agreed to exclusively source graphite from Walkabout.*

*This agreement further strengthens our position as a leading international trading house for speciality metals, as well as giving us an increased presence in the modern battery sector.”*

### *Detail*

Pursuant to the Agreement Wogen will act as the marketer and buyer of the product and on-sell the concentrates on a commission basis to customers in Asia and other international markets as required.

Upon commencement of commercial production at the Lindi Jumbo Graphite Mine, the Company shall make available to Wogen for purchase, on an exclusive basis, a minimum of 10,000 tonnes up to 30,000 tonnes of concentrate per annum for a period of 5 years.

Further to this Agreement with Wogen, the terms include:

- **Working Capital Finance:**  
Within three working days of a consignment being loaded onto a shipping vessel in Tanzania and Wogen receiving the Shipping Documents, Wogen will immediately advance 80% of the deemed value of the consignment to Lindi Jumbo (Working Capital Financing). The remaining 20% less Wogen commission less agreed on-costs will be remitted to the Company upon receipt of payment in full by Wogen, which currently is typically 2-3 weeks after shipment from Africa. The maximum allowable aggregate of the Working Capital Finance at any time is US\$8m.
- **Quantities and Specifics:**  
The minimum quantity of 10,000 tonnes per annum contracted to Wogen, has been based on pre-committed binding offtake terms sheets as well as existing non-binding Heads of Agreements and Memorandums of Understanding that Walkabout has with traders and end-users in Europe and China (*ASX announcements of 10 May 2017, 20 June 2017, 02 April 2019 and 09 April 2019*). Wogen will market all product range sizes of Lindi Jumbo concentrate. Should more concentrate become available for sale during the initial five-year period and by mutual agreement, Wogen will have the first option to increase tonnages.
- **Marketing and Logistics:**  
During the Pre-Production Period, Wogen shall carry out market discovery and development work in order to identify target Customers including volumes consumed and the nature and timing of relevant tenders. Throughout the term, Wogen will actively initiate, develop and maintain contacts with potential customers. Wogen will promote and publicise the Product to the relevant customers and, where necessary, seek Product approval including specifications, packing and pricing.

Wogen will promote, publicise, sell and extend the sale of the Lindi Jumbo branded Product to potential customers, employ sufficient and suitable personnel to perform its obligations

and if requested by Lindi Jumbo provide due diligence information on the Customers, including the credit-worthiness of potential customers.

Wogen will also manage and conclude all negotiations of sales of Product to Customers as distributor (and not as agent) and all administrative and logistical aspects of sales to Customers.

**About Wogen ([www.wogen.com](http://www.wogen.com))**

Wogen was created in 1972 and is a leading international trader of off-exchange specialty metals and minerals, with a particularly strong presence in China, Asia and Europe. During the company's 47-year history it has developed a strong management team as well as a broad range of suppliers and customers around the globe, based on long-term relationships, giving unique market insights both on the demand and the supply side.

Wogen's various business models include trading as a principal, providing sales & marketing distribution for producers and miners, and sourcing material for consumers on a global scale. Headquartered in London, Wogen has offices in Beijing, Shanghai, Guangzhou, Hong Kong, Moscow, Cleveland and Johannesburg and is represented by agents in the other major economies of the world.

**About WKT**

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

The Company holds 100% of a Mining Licence and between 70% and 100% of adjacent graphite prospecting licences at Lindi Jumbo with an enduring option to acquire the remaining 30% share. A high-grade graphite Mineral 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.

The Company has also acquired an exciting exploration portfolio for gold and base metals in Northern Ireland and Scotland 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](http://www.wkt.com.au).

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