

ASX ANNOUNCEMENT

22 October 2013

Shareholder Share Purchase Plan

Walkabout Resources Ltd (ASX:WKT) is pleased to announce its share purchase plan offer to eligible shareholders.

The Company is offering its shareholders in Australia and New Zealand as at 5.00pm (WST) on 21 October 2013 (**Eligible Shareholders**) the opportunity to purchase ordinary shares in the Company (**SPP Shares**) under a share purchase plan (**SPP**).

Details of the Shareholder Offer

The Shareholder Offer opens 29 October 2013 and will close at 5.00pm (WST) on 22 November 2013. It is intended that the SPP Shares will be issued on or about 27 November 2013.

The Company will issue a maximum of approximately 202 million SPP Shares under the Shareholder Offer at an issue price of \$0.01 per share. The Company will raise up to approximately \$2 million from the issue of SPP Shares, with Managing Director Allan Mulligan stating that:

"The SPP has been priced to reward Walkabout shareholders for their loyalty and commitment to the Company. We encourage eligible shareholders to take up an allocation and join the Directors in participating in the SPP."

The SPP Shares are offered under an SPP Offer Letter and will be received in the post by Eligible Shareholders shortly (together with a single Shareholder Offer application form).

Purpose of the Shareholder Offer

It is intended that the proceeds of the SPP will be used by the Company to fund exploration activities at Kigoma, Lindi and Makete in Tanzania and for general working capital purposes.

"Following last year's strategic initiative to diversify our exploration portfolio, we are now actively engaged on two fronts with Takatokwane, Botswana (see ASX Announcement 18 October 2013) and our projects in Tanzania." said Mr Mulligan.

Principle terms of the SPP Shares

The terms of the SPP Shares are the same as the current fully paid ordinary shares in the Company.

SPP Shares will be issued at \$0.01 per share. Application will be made for all SPP Shares to be quoted on ASX.

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About Walkabout Resources

Perth-based Walkabout Resources Ltd (ASX:WKT) aims to explore and develop coal, copper and platinum projects in resource friendly Botswana and Tanzania. WKT has announced the 6.9 billion tonne thermal coal Inferred Resource and 748 million tonne Indicated Resource at Takatokwane in south-west Botswana. The Company is also exploring for coal, copper and platinum group elements at three different sites in Tanzania.

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

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