

ASX ANNOUNCEMENT

30 April 2014

Placement of Shares

The Company (WKT) announces it has placed 119,845,000 fully paid ordinary shares with sophisticated investors to raise \$119,485. The funds will be used to secure the Lindi Jumbo Graphite Project (announced ASX 27 November 2014) and further working capital.

The Company is in final discussions regarding an MOU for a JV for 70% of its optioned Lindi Jumbo Graphite Project. This is an exciting project which can be advanced rapidly by virtue of its proximity to other successful graphite development projects in Southern Tanzania. These projects return exceptional high proportions of Jumbo flake sizes and command a premium in the international market. The graphite market has remained surprisingly robust and demand for Jumbo flakes is forecast to remain high beyond 2020.

The strategy that the Company wishes to pursue with Lindi Jumbo is to rapidly and efficiently advance to an Inferred Resource category with a focus on proving up the metallurgical characteristics of the deposit. As soon as this is accomplished and, if necessary, an end-user partner will be procured for the purposes of co-funding development of a suitable mining operation. This strategy could result in a low capital, early cash flow mining operation being developed.

At the same time, a strategy of limited expenditure and tenure maintenance is being pursued at the Company's flagship Takatokwane Coal Project while studies for development of the Trans-Kalahari rail project progress.

Allan Mulligan, Managing Director of Walkabout commented; *"The Company has reduced costs significantly in response to market conditions. Market conditions for Junior Explorers remain very tight and inherent asset values are being severely discounted. We believe the exceptional flake graphite at Lindi Jumbo could be the turnaround catalyst for Walkabout."*

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