

## ASX ANNOUNCEMENT

05 November 2018

WALKABOUT RESOURCES LTD  
ACN 119 670 370

ASX Code: WKT

[admin@wkt.com.au](mailto:admin@wkt.com.au)  
[www.wkt.com.au](http://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

### DIRECTORS

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

ORDINARY SHARES  
270,916,321

OPTIONS  
40,664,321

PERFORMANCE RIGHTS  
6,086,957

### PROJECTS

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

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

Eureka Lithium Project  
Namibia (100%)

Takatokwane Coal Project  
Botswana (60%)

## High Grade extensions proven at Lindi Jumbo

Walkabout Resources Ltd (ASX:WKT) is pleased to report that Northern Block drilling and trenching assay results now confirm that high-grade graphite domains continue for 300m to the northeast, and remain open at its 100% owned Lindi Jumbo Graphite Project in Tanzania.

### Highlights

- Drill and trench assay results confirm the Lindi Jumbo deposit to contain the highest grade reported graphite mineralisation in Tanzania.
- Spectacular surface intersect in trench LJTR004 of **36.1 @ 23.5 % TGC** from 3m **including 7.1 @ 32.9% TGC** from 28m and **27.6m @ 16.9% TGC** including **5.9m @ 18.7% TGC** from 13.5m and **12.4m @ 22.3% TGC** from 34m in LJTR006.
- Drill intersections of **14m @ 19.7% TGC** in LJRC046 and **6m @ 21.5% TGC** in LJRC049.
- High-grade at, or near surface mineralisation continue for 300m to the northeast and remains open towards the north and down-dip.
- Approximately 1km of continuous high-grade mineralisation now delineated.
- Grades of up to **37.1% TGC** and **39.5% TGC** reported over 1m drilling and trenching intervals respectively.
- Update of Mineral Resource expected in November 2018.

Executive Chairman of Walkabout Trevor Benson commented; *“These results easily demonstrate that Lindi Jumbo remains the highest grade, lowest risk graphite project around.*

*The high-grade nature of the deposit gives the mine a huge advantage in mitigating start-up risks that face new mine operations.*

*The upcoming upgrade of the Mineral Resource should have a positive knock-on effect on the initial mine plan and LOM economics of the project further supporting the Lindi Jumbo Graphite Project as the most significant graphite Project ready for development”.*

## Northern Block Program

A modest resource upgrade drilling and trenching program of 7 RC holes for 490m and 7 trenches for 654m was completed over the northern portion of the Inferred Mineral Resource area (ASX announcement 26 September 2018). This area was targeted due to evidence of the extension of the high-grade zones at or near surface to the north with the aim of upgrading the Inferred Resource to Indicated and/or Measured. The upgraded categories will allow for the updating of the mining studies and inclusion into the Ore Reserve as well as an update/amendment to the Definitive Feasibility Study.

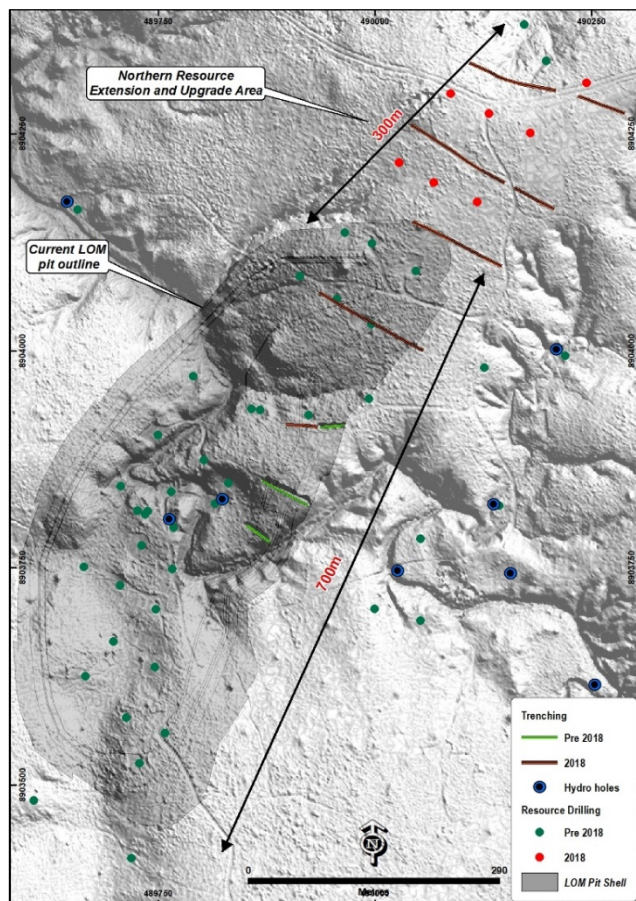


Figure 1: Northern resource upgrade RC drilling and trenching area in relation to the current life-of-mine pit shell.

### Trenches

Seven trenches for 654m were excavated on lines between 100 and 130m apart. The trenching program complimented the drilling program perfectly as it delivered invaluable information on the mining conditions (topsoil cover, weathering profile i.e. “free-dig” or saprolitic portion of the resource area) within the start-up years, as well as providing the proof of concept of the continuation of the very high-grade portions of the deposit along strike and to at, or near surface.

The planned addition of this area to the upgraded Mineral Resource and possible Ore Reserve could have positive knock-on effects to the upfront capital expenditure and early operational expenditure. The closer proximity to the plant could lead to possible improvements to the operating costs of the operation within the initial years of production.

Trenches were excavated down to bedrock and the majority were extended to expose the hanging and foot-walls of the proposed and possible extension of the LOM open-pit. Topsoil cover over the northern portion of the deposit is typically less than 1.5m with large portions covered by a thin veneer of sediment less than 0.3m in thickness. This bodes well for the initial years of mining with very little topsoil stripping necessary with wide, high-grade mineralisation at or very close to surface.

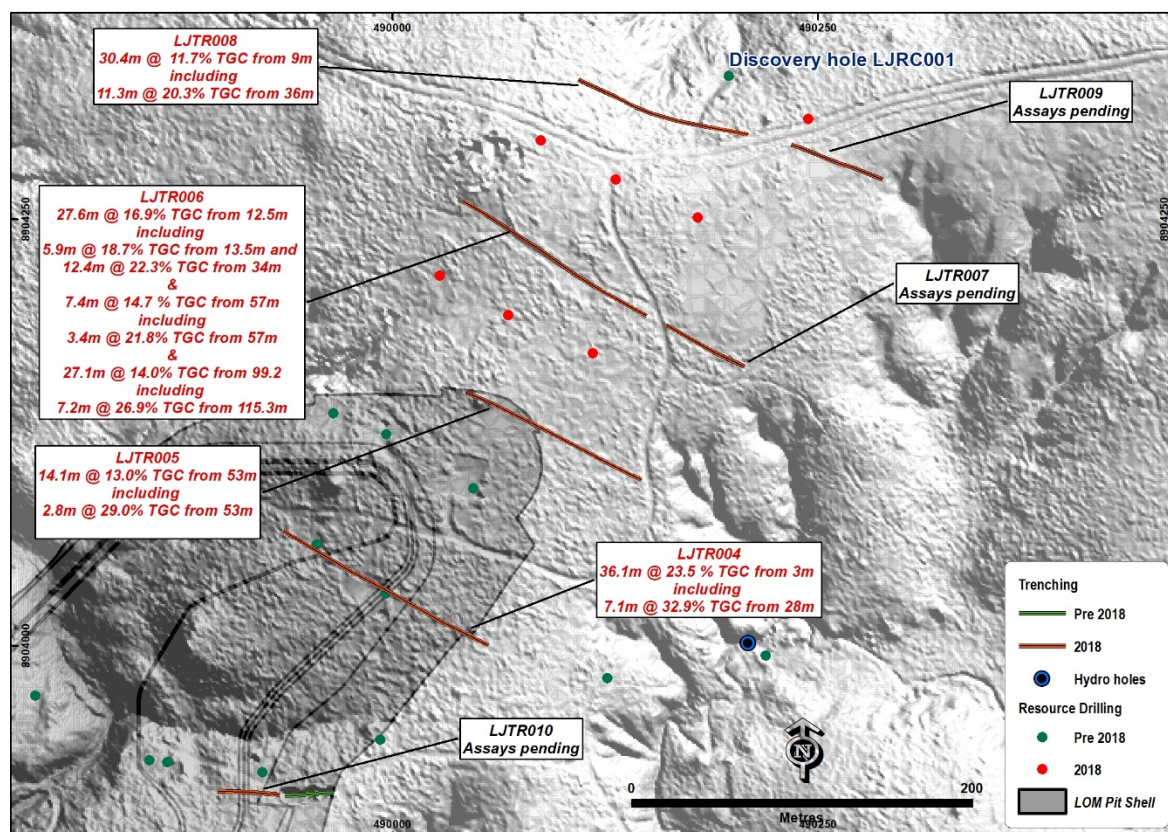


Figure 2: Plan view of the seven trenches completed over the northern part of the Mineral Resource Area. Assay results for three trenches are still outstanding. \*True thickness intersects indicated.

The assay results coincide very well with the Company's current 3D mineralisation model with grades and thicknesses fairly predictable and constant in their geometry.

Two trenches (LJTR004 and LJTR010) were excavated within the current Indicated Resource area and LOM pit-shell. Trench LJTR004 exposed a spectacular surface mineralisation intersect of **36.1m @ 23.5% TGC from 3m including 7.1m @ 32.9% TGC from 28m**. Other significant intersects include:

- LJTR005: 14.1m @ 13.0% TGC from 53m including 2.8m @ 29.0% TGC from 53m
- LJTR006: 27.6m @ 16.9% TGC from 12.5m including 5.9m @ 18.7% TGC from 13.5m
  - 12.4m @ 22.3% TGC from 34m.
  - 7.4m @ 14.7% TGC from 57m including 3.4m @ 21.8% TGC from 57m
  - 27.1m @ 14.0% TGC from 99.2m including 7.2m @ 26.9% TGC from 115.3m.
- LJTR008: 30.4m @ 11.7% TGC from 9m including 11.3m @ 20.3% TGC from 36m

## Drilling

Spacing between drillholes was 50m on lines 100m apart to the north of the current Indicated Resource boundary. Assay results now confirm that the visually distinct high-grade domains continue for 300m to the northeast, are predictable in their nature within the larger mineral resource envelopes and remain open towards the north. The high-grade mineralisation domains (see ASX announcement of 06 December 2016) can now be modelled for approximately 1km along strike and remain open along strike and at depth.

Significant results from drilling include 7m @ 11.9 % TGC from 1m including **2m @ 21.5 % TGC** from 3m and 27m @ 10.6 % TGC from 17m in LJRC049 Including **6m @ 21.5 % TGC** from 17m which is the updip extension of the discovery hole LJRC001 (ASX announcement 4 November 2015). These high-grade zones further extend to surface and were intersected in trench LJTR009 (results pending).

Other significant results include:

- 23m @ 15.6% TGC from 7m including 14m @ 19.7% TGC from 16m in LJRC046
- 26m @ 10.3 % TGC from 22m including 9m @ 14.7 % TGC from 22m and 7m @ 13.2 % TGC from 36m in LJRC047
- 32m @ 10.4 % TGC from 1m including 17m @ 13.1 % TGC from 1m in LJRC048
- 4m @ 16.9 % TGC from 3m in LJRC050
- 3m @ 22.1 % TGC from 19m in LJRC051
- 12m @ 12.8% TGC from 2m including 4m @ 14.4 % TGC from 2m and 4m @ 22.6 % TGC from 10m in LJRC052

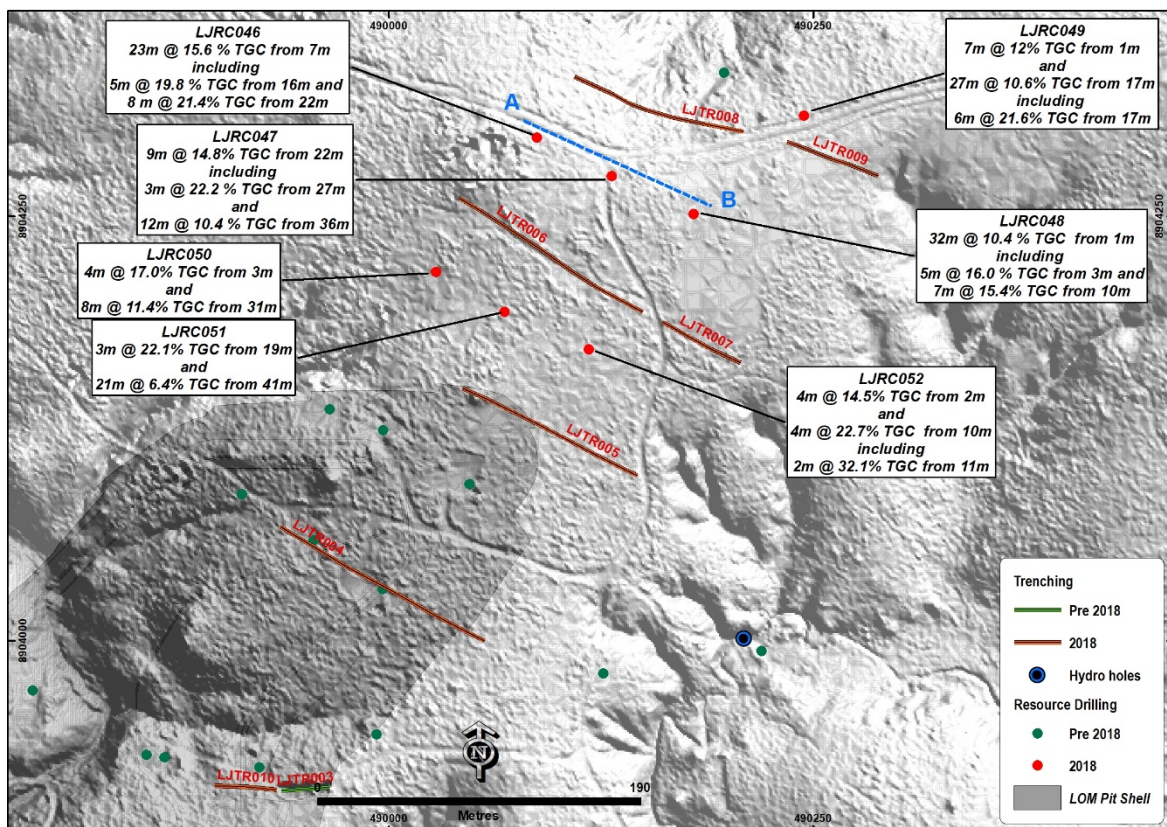
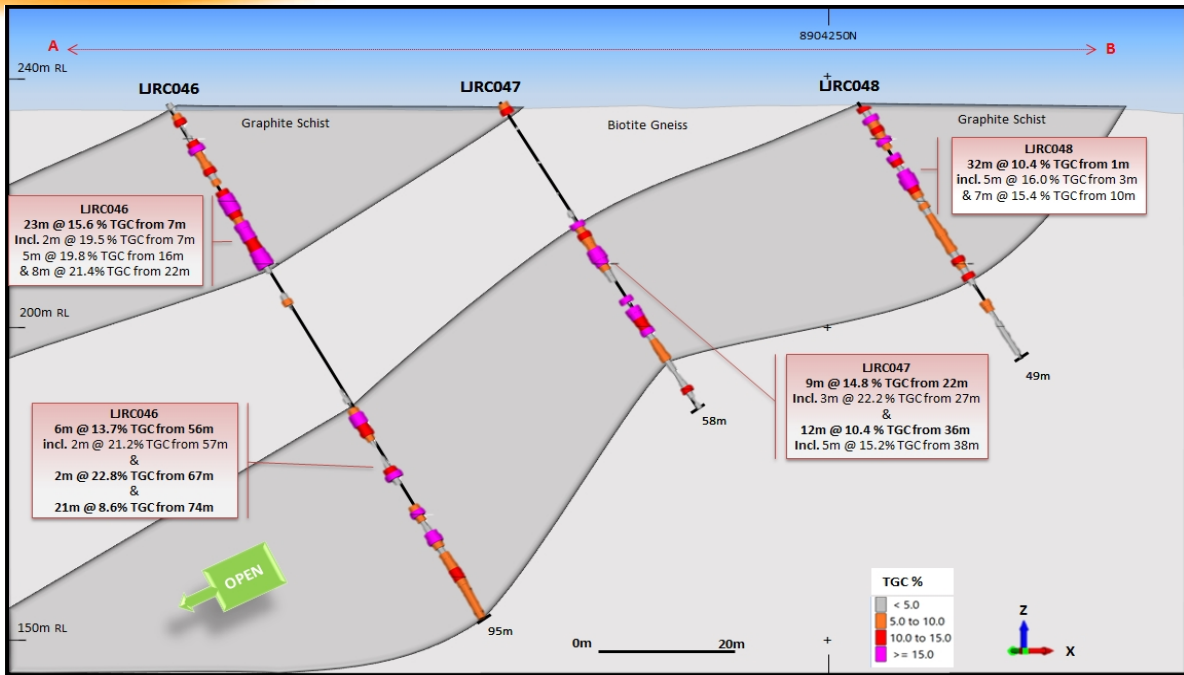


Figure 3: Selected significant drillhole intersects within the resource upgrade area. Section A-B indicated.



**Figure 4: Section A-B looking north through RC drillholes LJRC046 to LJRC048 indicating the continuation of the high-grade mineralised zones to surface and at least to 80 m beneath the current surface, and remain open down dip towards the west.**

No further drilling was conducted on the low-grade Domain 4 to the east of the current LOM pit (4.1 Mt @ 4% TGC) as this area has been set aside for infrastructure development such as water-supply wells, stockpiles and waste dumps (ASX announcement 06 December 2016 for details on Domain 4).

A short wide spaced RC drilling program was also completed over an EM conductive anomaly directly to the south of the Mineral Resource area, and the results of this program will be announced once the assay results have been received and analysed.

Tables 1 and 2 summarise the collar and mineralisation intersects of the drilling and trenching programs. Results for LJTR007, LJTR009 and LJTR010 are pending and will be released as soon as they become available.

**Table 1: Resource upgrade drillhole detail and trench detail.**

Hole ID	Hole Type	Easting	Northing	RL	Azi	Dip	Depth
LJRC046	RC	490087.193	8904296.56	235.61	128	-60	95
LJRC047	RC	490131.186	8904273.722	235.641	124	-60	58
LJRC048	RC	490179.458	8904251.353	236.087	124	-60	49
LJRC049	RC	490244.251	8904309.298	236.375	121	-60	55
LJRC050	RC	490027.882	8904217.333	231.419	126	-60	91
LJRC051	RC	490067.93	8904193.979	232.64	125	-60	87
LJRC052	RC	490117.699	8904171.813	232.779	120	-60	55
LJTR04	TRENCH	489935.912	8904067.602	224.751	127	0	144
LJTR05	TRENCH	490043.214	8904148.855	231.227	126	0	120
LJTR06	TRENCH	490041.28	8904261.002	234.359	130	0	130
LJTR07	TRENCH	490160.949	8904188.127	233.543	124	0	53
LJTR08	TRENCH	490109.259	8904332.23	233.58	120	0	108
LJTR09	TRENCH	490234.26	8904293.828	236.776	120	0	58
LJTR10	TRENCH	489897.43	8903914.967	219.348	94	0	41

Table 2: Assay details of Northern Upgrade Drillholes. \* Note. NSI are intersects either not sent for assays or where the grade is less than 5% TGC for an interval larger than 3m.

Hole ID	From (m)	To (m)	Intersect Width (m)	Grade (% TGC)	Including
LJRC046	0	2	2	NSI	
	2	4	2	9.4	
	4	7	3	NSI	
	7	30	23	15.6	2m @ 19.5 % TGC from 7m; 5m @ 19.8 % TGC from 16m and 8 m @ 21.4% TGC from 22m
	30	56	26	NSI	
	56	62	6	13.7	2m @ 21.2% TGC from 57m
	62	67	5	NSI	
	67	69	2	22.8	1m @ 31.7% TGC from 68m
	69	74	5	NSI	
74	95	21	8.6	2m @ 18.7 % TGC from 79m	
LJRC047	0	2	2	10.4	
	2	22	20	NSI	
	22	31	9	14.8	3m @ 22.2 % TGC from 27m
	31	36	5	NSI	
	36	48	12	10.4	5m @ 15.2 % TGC from 38m
LJRC048	0	1	1	NSI	
	1	33	32	10.4	5m @ 16.0 % TGC from 3m; 7m @ 15.4% TGC from 10m
	33	49	1	NSI	
LJRC049	0	1	1	NSI	
	1	8	7	12.0	4m @ 16.1 % TGC from 1m
	8	17	9	NSI	
	17	44	27	10.6	6m @ 21.6% TGC from 17m
LJRC050	0	3	3	NSI	
	3	7	4	17.0	
	7	31	24	NSI	
	31	39	8	11.4	2m @ 18.4% TGC from 37m
	39	62	23	NSI	
	62	67	5	10.6	
	67	82	15	NSI	
	82	85	3	12.7	
LJRC051	0	19	19	NSI	
	19	22	3	22.1	
	22	41	19	NSI	
	41	62	21	6.4	
	62	87	25	NSI	
LJRC052	0	2	2	NSI	
	2	6	4	14.5	
	6	10	4	NSI	
	10	14	4	22.7	2m @ 32.1% TGC from 11m
	14	21	7	NSI	
	21	39	18	7.1	
	39	55	16	NSI	

**Table 3: Assay details of Northern Upgrade Trenches. \* Note. NSI are intersects either not sent for assays or where the grade is less than 5% TGC for an interval larger than 3m. True thickness indicated.**

Hole ID	From (m)	To (m)	Intersect Width (m)	True Thickness (m)	Grade (% TGC)	Including
LJTR004	0	3	3	2.1	NSI	
	3	54	51	36.1	23.5	<b>7.1m @ 32.9% TGC from 28m</b>
	54	144	90	63.6	NSI	
LJTR005	0	53	53	37.5	NSI	
	53	73	20	14.1	13.0	<b>2.8m @ 29.0% TGC from 53m</b>
	73	120	47	33.2	NSI	
LJTR006	0	12.5	12.5	8.8	NSI	
	12.5	51.5	39	27.6	16.9	<b>5.9m @ 18.7% TGC from 13.5m and 12.4m @ 22.3% TGC from 34m</b>
	51.5	57	5.5	3.9	NSI	
	57	67.5	10.5	7.4	14.7	<b>3.4m @ 21.8% TGC from 57m</b>
	67.5	99.2	31.7	22.4	NSI	
	99.2	127	28.8	20.4	14.0	<b>5.4m @ 26.9% TGC from 115.3m</b>
	127	130	3	2.1	NSI	
LJTR008	0	9	9	8.5	NSI	
	9	52	43	40.4	11.7% TGC	<b>11.3m @ 20.3% TGC from 36m</b>
	52	108	56	52.6	NSI	

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Andrew Cunningham (Director of Walkabout Resources Limited). Mr Cunningham is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

## **About Walkabout**

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 with an 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 with known lithium occurrences and 90 linear kilometres of mapped pegmatites targeted for exploration.

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.

ENDS

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## Appendix A

JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>2018 Reverse Circulation (RC) drilling samples were collected at one metre sample intervals in large sample bags beneath the cyclone. Individual one metre samples were split using a riffle splitter (75%/25% split). All large sample bags were weighed before splitting.</li> <li>Trenches: Standardized sampling methods include continuous chip samples of approximately 4 cm wide being collected along the northern edge of the trench floor consisting of about 3kg to 4kg of material per sample. Hammers and chisels were used to gently dislodge the weathered rock along the channel profile. A large plastic bag was laid out on the trench floor beneath each sample to collect the chip samples. This ensured that the sample was not contaminated by rubble or fines from the trench floor.</li> <li>All RC and Trench interval samples were geologically logged by a suitably qualified geologist and mineralised intersects (graphitic zones) dispatched to SGS in Mwanza for sample preparation. The prepared sample pulps were then sent by international courier to Intertek Genalysis (INT-GEN) in Perth Australia for mineral analysis.</li> <li>Graphite quality and rock classifications were visually determined by field geologist.</li> </ul>
<b>Drilling techniques</b>	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> <li>Reverse Circulation Drilling was conducted</li> <li>RC Sampling was done with a 5 ½" face sampling bit.</li> <li>All inclined core holes were oriented using a Reflex ACTZ orientation tool.</li> <li>Trenches were dug using a hired backhoe with a 1 metre wide bucket.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>RC (2018) recovery was recorded by visual estimation of recovered sample bags with all primary one metre samples collected through a cyclone weighed and the weights recorded.</li> <li>There does not appear to be any relationship between sample recovery and grade.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes and trenches were geologically logged in full by an independent geologist.</li> <li>All data is initially captured on paper logging sheets and transferred to pre-formatted excel templates with validation and loaded into the project specific drillhole database.</li> <li>The logging and reporting of visual graphite</li> </ul>

	intersections logged.	percentages on preliminary logs is semi-quantitative. A reference to previous logs and assays is used as a reference. <ul style="list-style-type: none"> <li>All logs are checked and validated by an external geologist before loading into the database. Logging is of sufficient quality for current studies.</li> </ul>
Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) samples were split using riffle splitter into 1m samples. All primary samples and RC spoils were weighed and the results recorded. The vast majority of the samples were dry.</li> <li>Trenches – Duplicate trench samples are taken from the original 3-4kg sample collected. This involves thoroughly mixing the sample in the bag and then hand splitting it into two separate samples.</li> <li>Duplicate samples were taken approximately 1:20 and were collected by splitting the 75% reject to obtain a duplicate sample.</li> <li>QC measures include field duplicate samples, blanks and certified standards (1:20) over and above the internal controls at the laboratories (INT-GEN).</li> <li>All sampling was carefully supervised. Ticket books were used with pre-numbered tickets placed in the sample bag and double checked against the ticket stubs and field sample sheet to guard against sample mix ups.</li> <li>All RC intervals were geologically logged and mineralized intersects dispatched to SGS in Mwanza for sample preparation, and subsequently to Perth for assaying of pulps.</li> <li>All samples were separately crushed and pulverized to 75% passing 2 mm, split, pulverize &lt;1.5 kg to 85% passing 75 um.</li> <li>Sample size is appropriate for the material being tested.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were analysed at INT-GEN in Australia.</li> <li>INT-GEN: Total Graphitic Carbon (TGC) was analysed by lab method CS73/CSA (0.01% lower detection and 40% upper detection limit) by Total Combustion Analysis. The samples were dissolved in a weak HCL acid, roasted to 420°C and then read by CS Analyser.</li> <li>Total Carbon (TC) and Sulphur (S) analysis were conducted by lab method CSA03 (0.01% lower detection and 50% upper detection limit) and read by CS Analyser.</li> <li>Vanadium is analysed using lab method R4AB/OE which involves samples pre-roasted (ashed) to oxidise any organics prior to digestion and then dissolved using a modified 4 Acid digest.</li> <li>The solution from the above is presented to an ICP-OES for the quantification of the elements of Interest (V) with 1 ppm lower</li> </ul>

		<p>detection limit and a 20,000ppm upper limit (2018).</p> <ul style="list-style-type: none"> <li>• QC measures include duplicate samples, blanks and certified standards (1:20) over and above the internal controls at the laboratories</li> <li>• Due to the systematic, robust and rather intensive nature of quality control procedures adopted, WKT is confident that the assay results are accurate and precise and that no bias has been introduced.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• All data is initially captured on paper logging sheets, and transferred to pre-formatted excel tables and loaded into the project specific drillhole database. Paper logs are scanned and stored on the companies server. Original logs are stored at a secure facility in Ruangwa and Dar Es Salaam. Assay data is provided as .csv files from the laboratory and entered into the project specific drillhole database. Spot checks are made against the laboratory certificates.</li> <li>• In addition to the Exploration Manager, an external geological consultant reviewed all significant intersections using chip tray photos and geological logs.</li> <li>• All procedures were considered industry standard, well supervised and well carried out. No adjustments have been made to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Collar positions were initially set out using a handheld Garmin GPS with reported accuracy of 5m and reported using WGS84, SUTM Zone 37.</li> <li>• Three pegs were lined up using a Suunto compass and a rope laid out on the ground between the three pegs to align the rig.</li> <li>• Once the drilling was complete the final collar positions were collected by an independent surveyor using two RTK-GPS Hi-Target V30 GNSS receivers. Survey collar accuracy is <math>\pm 10\text{mm}</math>, and height accuracy <math>\pm 20\text{mm}</math></li> <li>• Downhole surveys (dip and azimuth) were taken using a Reflex electronic multi shot instrument for inclined holes EZ-TRAC MULTI SHOT SURVEY KIT, Model number 100260 + 100005</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• 2018 Drillholes were designed to test pre-determined geophysical targets and interpreted mineralisation extensions to the north and south and are thus not on a pre-determined grid.</li> <li>• Trenching was conducted on lines between 100 and 130m apart to the north of the existing Indicated Resource to test interpreted extension of the mineralisation in an area previously inaccessible to the company.</li> <li>• No sample compositing has been done.</li> </ul>

<p><b>Orientation of data in relation to geological structure</b></p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• Surface mapping and interpretation of the VTEM data shows that the lithologies dip between 15 and 50 degrees to both the NW and SE on the limbs of various syn- and antiforms in the area.</li> <li>• Drillholes were planned to intersect the lithology/mineralisation at right angles or as close as possible to right angles.</li> </ul>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were split and sealed (tied off in calico or plastic bags) at the drill site and transported to the Exploration Camp for processing. All samples picked for analyses are placed in clearly marked polyweave bags (10 per bag), and were stored securely on site before transported via a courier company to the SGS prep lab in Mwanza.</li> <li>• From SGS the sample pulps are accompanied by WKT staff to the Mining Commission Export office where officials collect random samples for analytical testing for the purpose of royalties to be paid on undeclared minerals. Once export permits are issued the samples are sealed and accompanied to the airport by the Ministry of Minerals officials to ensure no tampering occurs. The samples were then signed over to the courier company SkyNet and transported to INT-GEN in Perth Western Australia for analysis.</li> </ul>
<p><b>Audits or reviews</b></p>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• An external geological consultant conducted a site visit in May 2018 to review the project, previous exploration drilling and sampling procedures.</li> <li>• All procedures were considered industry standard, well supervised and well carried out.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<ul style="list-style-type: none"> <li>Drilling and trenching occurred on prospecting licence PL9992/2014 located in South eastern Tanzania. The PL has subsequently been converted to a mining licence ML 579/2018 (30/08/2018), and is wholly owned by WKT's 100% Tanzanian subsidiary, Lindi Jumbo Limited (Company Registration Number 124563).</li> <li>The company is not aware of any impediments relating to the licences or area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>As far as the company is aware no exploration for graphite has been done by other parties in this area. Some gemstone diggings for tourmaline are present in the PL.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The project area is situated in the Usagaran of the Mozambique belt and consists of graphitic gneisses and schists interpreted to occur along the flanks of various anti- and synforms in the area with the lithological units dipping at between 15 and 50 degrees to the NW and SE.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Trench and Drillhole coordinates and orientations are provided in Table 1 of this report.</li> <li>Most azimuths are between 0 and 128 degrees and vary with interpreted stratigraphy.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Trench results: weighted averages are used with a 5% TGC cut-off and <math>\leq 3m</math> internal waste (<math>&lt; 5\%</math> TGC). Results are rounded to the nearest <math>10^{th}</math>. RC: Aggregate graphite intersections are quoted using a cutoff of 5% TG and were averaged as all sample intervals are equal.</li> <li>Trench: Individual sample intervals are <math>\geq 50cm</math> and <math>\leq 150cm</math>.</li> <li>No metal equivalent values have been reported.</li> </ul>

<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• The drilling is at right angles (or as close as possible to) the mapped strike of the outcropping lithologies.</li> <li>• All intercepts are reported as down-hole lengths and are aimed at being as perpendicular to mineralisation as practical.</li> </ul>
<p><b>Diagrams</b></p>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<ul style="list-style-type: none"> <li>• Drillhole/trench plans are provided in Figures 1 &amp; 2 and 4.</li> <li>• A section through RC holes LJRC046 to LJRC048 is provided in Figure 3.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• All sampled intervals are reported in Tables 2&amp;3.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>• Previous exploration and activities by the company related to the Lindi Jumbo Graphite Project in Tanzania has been reported in ASX announcements under company code WKT between May 2015 and the present.</li> <li>• This includes the release of an Updated Definitive Feasibility Study (DFS; ASX: 24/08/2017) which discusses the main project findings with respect to changes in Tanzanian Mining Legislation for the mining project.</li> <li>• In addition JORC 2012 Resources and Reserves (ASX: 4/04/2017, 6/12/2016, &amp; 19/01/2016), metallurgy, Airborne VTEM, graphite characterization, metallurgy, hydrology, drilling, surface sampling and mining studies have also been reported and can be found on the ASX website under company code WKT <a href="https://www.asx.com.au/asx/statistics/announcements.do">https://www.asx.com.au/asx/statistics/announcements.do</a></li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Graphite mining operations are planned with mine design work 90% complete.</li> <li>• Exploration drilling will be ongoing. Further holes are planned to test targets generated through the VTEM survey and surface mapping on the various licences.</li> </ul>