

## ASX ANNOUNCEMENT

20 December 2018

### Appointment of Non-Executive Director

Walkabout Resources Ltd (ASX:WKT) (“Walkabout” or the “Company”) is pleased to announce the appointment of Mr Michael Elliott to the Board as an independent Non-Executive Director.

The Company is currently transitioning from an exploration company towards being a developer in relation to its Lindi Jumbo Graphite Project in southern Tanzania.

As part of this transition, over the last year the Board has been undertaking a process to best position the Company for a wider global audience, to best attract development capital for the Project. A key element of this transition is updating our Corporate Governance framework.

Within this framework and following consultation with Shareholder Groups, the Board will undertake a full review in line with International Best Practice including, within a 12-month period;

- The appointment of a majority of Independent Non-Executive Directors,
- A reduction of the number of Executive Directors,
- Splitting the role of Chairman into Non-Executive and CEO

The inclusion of additional Non-Executive Directors will also result in restructuring of the Remuneration, Audit & Risk and Nominations Committees.

Mr Elliott was previously the Global Mining & Metals Leader for Ernst & Young, and in that role he undertook financing, transactional, risk management, corporate governance & sustainability projects on behalf of some of the largest companies in the international minerals sector. Mr Elliott is a Member of the Institute of Company Directors & a Chartered Accountant Fellow.

Walkabout’s Chairman Mr Trevor Benson commented “We welcome Mr Elliott as a Non-Executive Director to the Board and believe his appointment further aligns the Company with independent Board representation and allows the executive management team to focus on moving the Company towards development.”

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**Michael Elliott Bio**

Mike was the Global Mining & Metals Sector Leader at EY for over 10 years and has over 34 years' experience working with mining and metals clients around the world. He was a Partner at EY from 1995-2015. Mike was a member of the Oceania governing body of EY for 5 years.

He advised and briefed the CEOs, CFOs and Directors of some of the largest global mining and metals companies. Mike has advised mining and metals clients from all over the world, from countries that include Australia, New Zealand, South Africa, China, USA, Japan, Canada, Russia, Chile, Peru, Brazil, Papua New Guinea, Zimbabwe, Gabon and Colombia.

As a key advisor to a number of mining companies, Mike has participated in many of the large transactions, IPOs and privatizations that have transformed the industry.

Mike is a director of a number of private companies & a charitable foundation.

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