

Walkabout Resources Ltd

10:00 05 Jul 2017

Walkabout Resources Ltd shareholders snap up share purchase plan

Walkabout Resources Ltd (ASX:WKT) has received strong support from its shareholder, raising circa \$1.5 million from a share purchase plan.

Highlighting the support, the planned underwritten Top-Up Placement was not required.

The new shares will be issued at \$0.0582 per share, which was determined at a 20% discount to the 5 day VWAP prior to the issue date.

Walkabout is focused on developing the 70% owned Lindi Jumbo Graphite Project under a fast-track project methodology.

Lindi currently hosts a Resource of 3.24 million tonnes of graphite at 10.9% TGC and an Ore Reserve of 809,081 tonnes graphite at 16.13% TGC.

Heads of agreement

Recently Walkabout signed a heads of agreement to engineer, manage and build the Lindi Jumbo process plant at the proposed graphite mine in Tanzania.

The engineering, procurement and construction management (EPCM) service contract will include a deferred payment option by means of a fast-track application already underway.

Significantly, this provides access to funding provided through the Chinese governments' new US\$1 trillion One Belt, One Road initiative.

The EPCM contractor, Jinpeng, has extensive experience in designing, manufacturing and building graphite flotation facilities in China, and building plants in Africa.

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Price: 0.115

Market Cap: \$40.15 m

1 Year Share Price Graph



Share Information

Code: WKT

Listing: ASX

52 week High Low
0.45 0.11

Sector: Coal

Website: www.wkt.com.au

Company Synopsis:

Walkabout Resources Ltd (ASX:WKT) is focussed on exploration in Africa.

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