



## ASX & MEDIA ANNOUNCEMENT

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ASX: LMB

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### Update on Hengda

Lambooo Resources (ASX:LMB or **Lambooo**) refers to its request for suspension from quotation on 31 October 2014. By way of update, Lambooo provides the following information:

1. Lambooo has and continues to conduct extensive enquiries into the secured and unsecured debt position of Hengda and in particular, over Hengda shares that Lambooo wished to acquire and was the subject of a long form SPA;
2. Lambooo has now identified holders of previously undisclosed security over Hengda shares and further details of those purported securities together with undisclosed details of other securities;
3. Circumstances indicate there may be additional, previously undisclosed, holders of security over Hengda shares and / or details of existing disclosed securities that have not been previously disclosed. Full details are still not clear;
4. As a result, Lambooo is seeking advice on:
  - a. the relative priorities of the newly discovered security and security already known to Lambooo;
  - b. the legal impact of the foregoing on its agreement with Hengda's shareholders, as it is not certain what legal remedies the newly discovered security holders affords Lambooo in Hong Kong and therefore what steps Lambooo can take as a result of discovery of the relevant security.
5. Lambooo remains committed to its downstream strategy, albeit in a different form and anticipates being in a position to definitively update the market on these issues over the course of the next week.