



ASX ANNOUNCEMENT

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BEST GRAPHITE GRADES AND WIDTHS TO DATE AT McINTOSH GRAPHITE PROJECT

Highlights:

- **Significant and wide (114m and 146m) intercepts of flake graphite at McIntosh Graphite Project Targets 5 and 6.**
- **Intervals average 10% TC, with assays up to 16.7% TC.**
- **Stratigraphy suggests true widths of the flake graphitic unit in the order of 80m to 100m.**
- **The new intercepts will add considerable tonnage to the global resource at McIntosh, with positive implications for production optimisation and scoping study.**

Lamboo Resources Limited (ASX: LMB) is pleased to announce that recent RC drilling at Targets 5 and 6 at its McIntosh Graphite Project located in Western Australia (refer Figure 1) has intersected significant new wide zones of strong flake graphite mineralisation.

Assay results have been received for Target 6 (T6) intersections, with an average of 10% TC and up to 16.7% TC (refer Table 1, Appendix 1). Geological mapping has confirmed 100m-wide graphitic schist units at Target 6.

Dr Craig Rugless, McIntosh Project Technical Director, said “these results confirm the potential of Target 6 to significantly increase the global flake graphite resource at McIntosh.

“Previously announced metallurgical studies (ASX:LMB Announcement 6th May 2014) indicate that Targets 5 and 6 can produce high purity flake graphite that is consistent with the requirements of our MoU partners, China Sciences Hengda Graphite Co Ltd.”

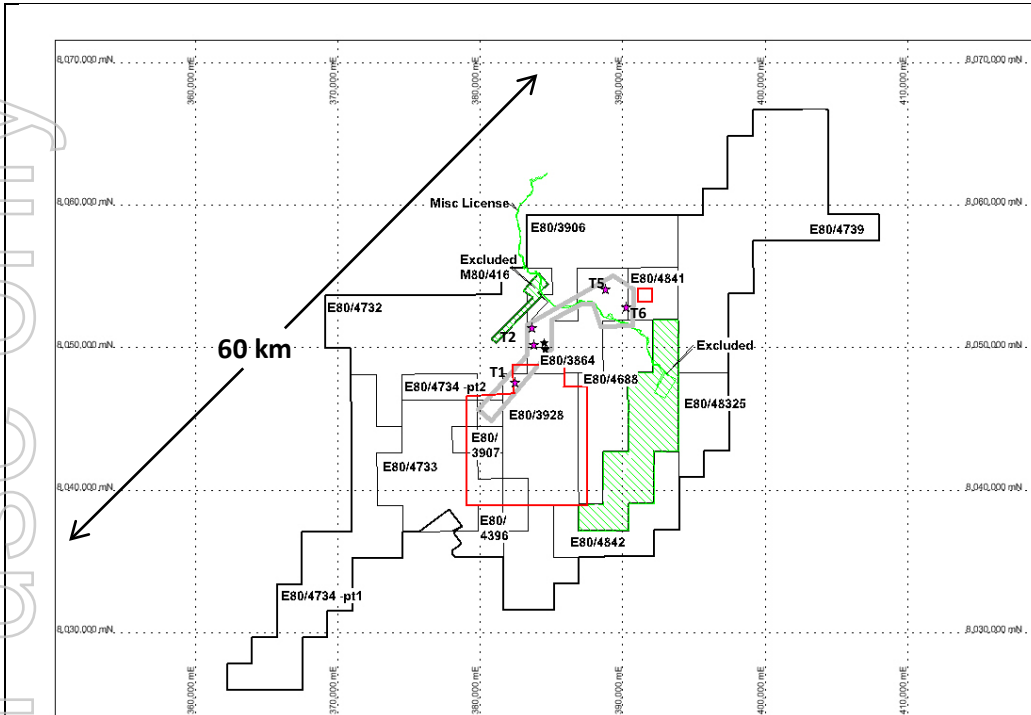
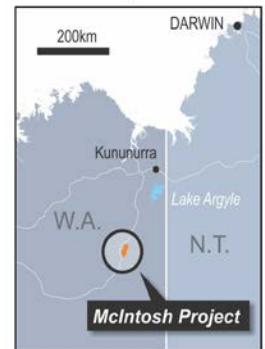


Figure 1: McIntosh Graphite Project tenements extending over 60 km and showing the location of the flake graphite targets (T1, T2, etc – shown as stars) and the outline of the proposed Mining Lease Application (light grey).



The southern extension of Target 6 has been shown to contain the widest intercepts of flake graphite at the McIntosh Project. Two drill holes have been drilled to date in the southern extension achieving flake graphite schist intercepts of 114m from the surface in drill hole T6GRC 159 and 146m from 15m in drill hole T6GRC161 (refer Figure 2). The stratigraphic dips indicate that the true thickness of the flake graphitic unit will be in the order of 80 to 100m.

RC drilling has also been completed at Target 5. RC drilling has confirmed downhole intercepts varying from 10m to 122m over a strike length of 1,000m (refer Table 2, Appendix). Multiple flake graphite intercepts are present in a number of drill holes.



Figure 2: Abundant flake graphite in RC drill hole sump – Target 6, McIntosh Graphite Project.



Craig Rugless
McIntosh Project Technical Director

Competent Persons Statement

Information in this "ASX Announcement" relating to Exploration Results and geological data has been compiled by the Technical Director of Lamboo Resources Ltd, Dr Craig S. Rugless who is a Member of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute Geoscientists. He has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 Edition). He consents to the inclusion of this information in the form and context in which it appears in this report.

Appendix 1 – Target 5 and 6 RC Drill Hole Intercepts

Table 1: Target 6 RC drill hole Intercepts

Drill Hole	Collar GDA East	Co-ords GDA North	From (m)	To (m)	Interval (m)	TC%	TGC %
T6GRC159 Dip – 60° Az -070° EOH – 126m	389942	8052589	7	22	16	3.5	3.2
			37	108	72	5.0	4.8
		Including	85	100	15	9.5	9.3
		Including	93	96	3	16.7	16.4
T6GRC160* Dip – 60° Az -070° EOH – 18m	389929	8052585					
T6GRC161 Dip – 60° Az -073° EOH – 162m	389899	8052621	42	49	7	3.4	3.2
			57	145	91	4.1	**
		Including	109	142	34	5.0	**
T6GRC162* Dip – 60° Az -073° EOH – 53m	389865	8052167					

*Pre – collar. ** Results pending

Note – intercepts calculated using a 2% Total Graphitic Carbon (TGC) lower cut and maximum interval of 4m internal dilution.

Table 2: Target 5 RC drill hole Intercepts – April Drilling Phase (assays pending)

Drill Hole	Collar GDA East	Co-ords GDA North	From (m)	To (m)	Graphite Intervals/comments
T5GRC140 Dip – 60° Az -180° EOH – 84m	389070	8054501	56	70	Flake graphite schist
T5GRC141* Dip – 60° Az -307° EOH – 42m	389066	8054413	7	30*	Flake graphite schist
T5GRC142 Dip – 60° Az -307° EOH – 117m	389076	8054396	44 71 100	61 82 106	Flake graphite schist
T5GRC143 Dip – 60° Az -317° EOH – 96m	389049	8054349	43 63	51 82	Flake graphite schist
T5GRC144 Dip – 60° Az -310° EOH – 108m	388980	8054287	33 51	40 61	Flake graphite schist
T5GRC145 Dip – 60° Az -310° EOH – 108m	388927	8054206	52	97	Flake graphite schist
T5GRC146 Dip – 60° Az -307° EOH – 132m	388889	8054162	48 98	86 123	Flake graphite schist
T5GRC147* Dip – 60° Az -310° EOH – 90m	388891	8054105	85	90*	Flake graphite schist
T5GRC148 Dip – 60° Az -307° EOH – 78m	388830	8054087	30	57	Flake graphite schist
T5GRC149 Dip – 60° Az -307° EOH – 78m	388787	8054034	33	61	Flake graphite schist
T5GRC150 Dip – 60° Az -310° EOH – 60m	389163	8054497	3	12	Weak flake graphite schist
T5GRC151 Dip – 60° Az -280° EOH – 84m	389216	8054498	10	32	Flake graphite schist
T5GRC152 Dip – 60° Az -280° EOH – 90m	389223	8054541	11 66	25 75	Flake graphite schist
T5GRC153 Dip – 60° Az -290° EOH – 72m	389230	8054646	10	20	Flake graphite schist
T5GRC154 Dip – 60° Az -273° EOH – 60m	389247	8054731	0 20	12 40	Flake graphite schist
T5GRC155 Dip – 60° Az -273° EOH – 66m	389258	8054807	10 24 40	18 37 46	Flake graphite schist
T5GRC156 Dip – 60° Az -320° EOH – 48m	389259	8054959			No graphite/dolerite
T5GRC157 Dip – 60° Az -087° EOH – 144m	389176	8054483	12	133	Strong visual flake graphite schist
T5GRC158 Dip – 60° Az -307° EOH – 78m	388754	8053993	44 62	59 65	Flake graphite schist

* pre collar RC hole

Appendix 2 – JORC 2012 Criteria

According to clauses 18 and 19 of the 2012 JORC Code, the criteria in sections 1 and 2 of Table 1 need to be addressed when first reporting new exploration results. These are listed below and comments made on an “if not, why not” basis.

Section 1 Sampling Techniques and Data

Section 1 Criteria	Commentary
Sampling techniques	RC samples represent 2 kg splits taken from the cyclone during the drilling process.
Drilling techniques	Reverse circulation (RC) using a 5.5 inch face sampling hammer
Drill sample recovery	RC split samples have been recovered from rotary splitter in a cyclone attached to the rig.
Logging	RC chips are geologically logged in the field and verified by using a binocular microscope in the office.
Sub-sampling techniques and sample preparation	Sample splits from the drilling rig were submitted to Nagrom Laboratory in Perth. The samples were riffle split on a 50:50 basis, with one split pulverised and analysed for Total Graphitic Carbon (TGC), Total Carbon (TC) and Total Sulphur (TS) using a Leco Furnace, and the other split held as in storage. A number of samples were analysed for a multi-element suite by ICP – OES and MS techniques after a total mixed acid digest.
Quality of assay data and laboratory tests	The RC samples that have been collected to submit to the laboratory include a duplicate, sand blank and certified standard at approximately every 20 th sample submitted. The duplicate and standard samples will be statistically analysed to assess any untoward variations in the data.
Verification of sampling and assaying	Verification was based on use of duplicates, standards and blanks used.
Location of data points	Hand-held Garmin 62S and Garmin 76C Global Positioning System (“GPS”) units have been employed with typical accuracy of coordinate data to be ±5 metres to locate rock chip sample positions. The map projection used is the Australian Geodetic MGA 94 Zone 52 South.
Data spacing and distribution	RC drill holes at Targets 5 and 6 were spaced on traverses 80 to 100 m apart.
Orientation of data in relation to geological structure	RC drill holes were drilled normally to the strike of the graphitic schist horizons.
Sample security	Samples were collected in calico bags and placed in self seal plastic bags prior to being put into bulka bags before being transported by road. The sample security is considered to be adequate.
Audits or reviews	Sampling techniques and data have been handled by an independent data management services in Perth, WA – Rock Solid Data Pty Ltd.

Section 2 Reporting of Exploration Results

Section 2 Criteria	Commentary
Mineral tenement and land tenure status	<i>Lambooo Resources Limited</i> holds eight (8) granted ELs and three (3) ELAs within the McIntosh Project area in the East Kimberley, WA. The tenements cover a total area of 665.3 km ² . All granted mining tenements are in good standing and there are no encumbrances, royalties or impediments.
Exploration done by other parties	The East Kimberley has been largely explored for base metals and diamonds with no active previous exploration for graphite. Graphite had been noted by Gemutz during regional mapping in the Mabel Downs area for the BMR in 1967, Rugless mapping and RAB drilling in the vicinity of Melon Patch bore, to the east of the Great Northern Highway in 1993 and has been located during nickel exploration by Australian Anglo American Ltd, Panoramic Resources Ltd and Thunderlarra Resources Ltd over the last 20 years.
Geology	Lambooo Resources Ltd recognised the potential for graphite schist horizons to occur in the high grade metamorphic terrain of the Halls Creek Mobile Zonet in the East Kimberley of Western Australia. The host stratigraphy has been mapped as the Tickalara Metamorphics that extend for approximately 130 km along the western side of the major transcurrent Halls Creek Fault. The metamorphic rocks reach granulite metamorphic facies under conditions of high-temperature and high-pressure although the metamorphic grade in the the McIntosh area appears to be largely upper amphibolite facies with the presence of key minerals such as sillimanite and evidence of original cordierite. Lambooo has identified graphite schist horizons and accompanying aerial EM anomalies over a strike length in excess of 10 km within the granted tenements with potential for another 25 km strike length of graphite schist in EL applications. The McIntosh target areas contains typical flake graphite and include five (5) identified target areas – Targets 1, 2, 3, 5 & 6. Targets 1, 2, 3 and 5 have been drilled to date with additional drilling planned for Targets 1 Ext, 5 and 6.
Drill hole Information	A total of 162 RC and diamond drill holes have been completed at Targets 1, 2, 3, 5 and 6 at McIntosh Graphite for a total metreage of 17986 m.
Data aggregation methods	All data is handled by an independent database manager in Perth, WA - Rock Solid Pty Ltd.
Relationship between mineralisation widths and intercept lengths	There is a close relationship between the graphitic schist unit and Total Graphitic Carbon TGC% assays. The presence of graphitic schist is clearly evident in both the RC chips and diamond drill core so that the assay widths can be clearly related to the geological logs.
Diagrams	Refer Figure 1 for McIntosh Project tenements extending over 60 km and showing the location of the graphite targets. Refer Figure 2 for flake graphite in Target 6 RC drill hole sump.
Balanced reporting	All RC samples from Phases 1, 2 and 3 drilling at Targets 1, 2, 5 and 6 have been analysed and reported on. Analyses from Phase 4 drilling at Target 5 are pending.
Other substantive exploration data	All exploration data for Phase 1, 2 and 3 that has included RC and diamond drilling and has resulted in a JORC resource at Target 1 has been reported on. Completion of the analyses from Phase 4 drilling at Target 5 are pending.
Further work	The completion of JORC compliant RC and diamond drilling programs are planned for graphitic schist Targets 1 Ext, 5 and 6.