



ASX ANNOUNCEMENT

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ASX: LMB

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China Sciences Hengda Successfully Trials McIntosh Flake Graphite Bulk Sample

- **Bulk McIntosh flake sample returns concentrate grades in excess of 93% TGC and should be upgradable to 99%.**
- **Concentrate grades from the McIntosh sample are consistent with Hengda's economic run of mine flake graphite mineralisation.**
- **Lambooo opens Hong Kong office to facilitate extraordinary flake graphite demand from Asia.**

China Sciences Hengda Co Ltd., (Hengda) has analysed McIntosh's flake graphite with highly encouraging results. A bulk sample with a head grade of 6.54% TGC has been jointly processed by Hengda and the Wuhan University of Technology. The sample achieved a concentrate grade in excess of 93% TGC after standard metallurgical processes. This grade is consistent with concentrates from Hengda's own mine at Yinjiaping and should be acceptable for upgrading to >99% TGC battery grade flake graphite. The sample is consistent with economic run-of-mine flake graphite mineralisation.

Lambooo Resources Technical Director, Dr Craig Rugless, commented "The successful trialling of our flake graphite by Hengda proves the metallurgical efficacy of LMB's flake graphite. We expect that these results will enable Lambooo to negotiate an offtake agreement".

Managing Director and CEO, Mr Richard Trevillion said, "This result is a significant step in our aim of transforming Lambooo's MoU with China Sciences Hengda Co Ltd into a full supply agreement".

The metallurgical results achieved by Hengda are consistent with the results returned by the Guangzhou Research Institute of Non-ferrous Metals (GZRINM) for Targets 2, 5 and 6 that contain coarse flake graphite (>500 µm) and achieved similar concentrate grades (refer ASX:LMB Announcement 13th March 2014). For location see figure 1.

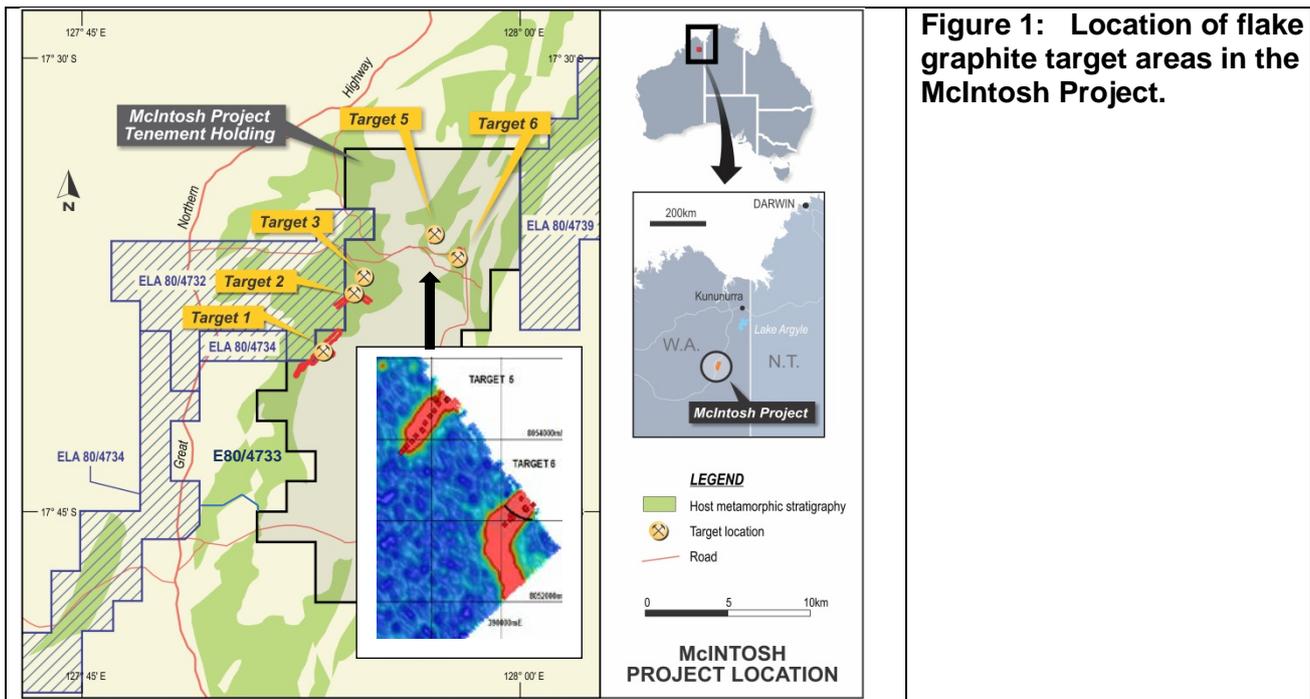


Figure 1: Location of flake graphite target areas in the McIntosh Project.

The Hengda metallurgy of the McIntosh bulk sample achieved a concentrate grade of 93.6% TGC after using standard metallurgical flotation techniques. The results are consistent with previous GZRINM metallurgical beneficiation studies.

The results are the culmination of efforts put in by people on the ground at McIntosh and will provide the necessary information required to help with the design of a pilot plant as the first phase in the development the project.

The high quality properties of Lamboo's flake graphite, verified by the successful trial by Hengda, has resulted in Lamboo being able to progress significant corporate discussions. These discussion, which are ongoing are aimed towards a number of commercial partnerships and potential integration. The opening of the Hong Kong office is facilitating this process.

Craig Rugless
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.