

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

LAMBOO RESOURCES LTD

ABN

27 099 098 192

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary shares and Performance Rights   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Ordinary shares – 12,500,000<br>Performance Rights – 12,500,000 Tranche 1<br>Performance Rights – 10,000,000 Tranche 2 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Terms of the Performance Rights are attached at Annexure 2   |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes - for the ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>The shares and performance rights are being issued in relation to the acquisition of the shares of Opirus Minerals Pty Ltd following the receipt of shareholder approval at the AGM.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The shares and performance rights are being issued in relation to the acquisition of the shares of Opirus Minerals Pty Ltd following the receipt of shareholder approval at the AGM.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>14 December 2012</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

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6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Ordinary shares – 11,550,690 Performance Rights – 11,550,690 Tranche 1 Performance Rights – 9,240,553 Tranche 2  All the above securities were approved by shareholders at the 2012 AGM held on 14/12/12.					
6f	Number of securities issued under an exception in rule 7.2	Nil					
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A					
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1					
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	19 December 2012					
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">57,402,886</td> <td>Ordinary Shares fully paid (LMB)</td> </tr> </tbody> </table>	Number	+Class	57,402,886	Ordinary Shares fully paid (LMB)	
Number	+Class						
57,402,886	Ordinary Shares fully paid (LMB)						

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	22,250,000 1,041,667 12,500,000 10,000,000
		Ordinary – escrowed to 12/6/14 20/12/12 \$0.48 Options Tranche 1 Performance Rights Tranche 2 Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.            Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

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20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  For the Ordinary shares described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, Director incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

40 Do the +securities rank equally in  
all respects from the date of  
allotment with an existing +class  
of quoted +securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next  
dividend, (in the case of a  
trust, distribution) or interest  
payment
- the extent to which they do  
not rank equally, other than in  
relation to the next dividend,  
distribution or interest  
payment

41 Reason for request for quotation  
now

Example: In the case of restricted securities,  
end of restriction period

(if issued upon conversion of  
another security, clearly identify  
that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

*JP Marshall*  
(Company secretary)

Date: 19 December 2012

Print name: Paul Marshall

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## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for <sup>+</sup>eligible entities

Introduced 01/08/12

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<i>Insert</i> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue (after adjusting for one for sixteen share consolidation on 28/5/12)	3,595,606
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 <span style="float: right;">40,560,973</span></li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval <span style="float: right;">34,546,997</span></li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period <span style="float: right;">0</span></li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	<b>78,703,576</b>

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<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	11,805,536
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:  <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	2,658,067
“C”	2,658,067
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	11,805,536
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	2,658,067
<b>Total</b> [“A” x 0.15] – “C”	9,147,469  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	78,703,576
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	7,870,358
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	0
<b>“E”</b>	0

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	7,870,358
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	0
<b>Total</b> ["A" x 0.10] – "E"	7,870,358 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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## Annexure 2- Terms of Performance Rights

### Performance Rights

#### 1 Interpretation

1.1 In this schedule:

- (a) **ASX** means ASX Limited (ACN 008 624 691);
- (b) **Board** means the board of directors of the Company;
- (c) **Business Day** means a day not being a Saturday, Sunday or public holiday, on which banks are generally open for business in Brisbane;
- (d) **Cause** means, in respect of the dismissal of an employee or disengagement of a consultant:
  - (i) serious misconduct;
  - (ii) theft, dishonesty or fraud;
  - (iii) gross neglect;
  - (iv) conviction for an indictable offence;
  - (v) persistent failure to perform employment duties despite reasonable written notice and opportunity to rectify failures in the case of an employee, or persistent failure to perform contractual duties despite reasonable written notice and opportunity to rectify failures, in the case of a contractor; or
  - (vi) persistent disobeying of lawful and reasonable directions that are consistent with the person's job description in his services agreement despite reasonable written notice.
- (e) **Change in Control** means:
  - (i) a takeover bid is made to acquire all of the issued ordinary securities of the Company and acceptances are received in respect of such number of securities in the bid class of the Company so that the bidder has a relevant interest in greater than 50% of the Company's securities;
  - (ii) a scheme of arrangement is proposed by the Company under part 5.1 of the Corporations Act and approved by the requisite majorities under the Corporations Act; or
  - (iii) a person otherwise obtains, after Completion, voting power in the Company of greater than 50%;
- (f) **Company** means Lamboo Resources Limited (ACN 091 192 871);
- (g) **Corporations Act** means the *Corporations Act 2001* (Cth) as amended from time;
- (h) **Listing Rules** means the official listing rules of the ASX;
- (i) **Official List** has the meaning given to that term in the Listing Rules;
- (j) **Opirus** means Opirus Minerals Pty Ltd ACN 152 885 526;
- (k) **Performance Right** means the Performance Rights to be issued to the Performance Right holder as consideration for the acquisition of shares in Opirus on the terms detailed in this schedule;
- (l) **Quotation** has the meaning given to that term in the Listing Rules;
- (m) **Tenements** means the following tenements (identified by tenement number) of which Won Kwang Mines is registered holder:
  - (i) Dangjin 65-2;
  - (ii) Dangjin 65-1;
  - (iii) Dangjin 55-3; and
  - (iv) Hongcheon 91-2; and
- (n) **Tenement Applications** means the following tenement applications beneficially held by Won Kwang Mines:
  - (i) Samcheok 009 (exploration right 2012-633);

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- (ii) Samcheok 010 (exploration right 2012-664); and
- (iii) various applications lodged or to be lodged in respect of the prospect known as 'Geumam' in or about September 2012.
- (o) **Tranche 1 Rights** means the 12,500,000 Performance Rights subject to the Vesting Condition in paragraph 4.1(a);
- (p) **Tranche 2 Rights** means the 10,000,000 Performance Rights subject to the Vesting Condition in 4.1(b)4.1(b);
- (q) **Vesting Conditions** means the conditions detailed in paragraph 4.1 that must be satisfied in order for the relevant Performance Right to vest;
- (r) **Vesting Period** means the period beginning on the day the Performance Rights are granted and ending 36 months after that day;
- (s) **Shareholder** and **Shareholders** means a person who owns shares in the capital of the Company, notwithstanding that those shares may not be fully paid; and
- (t) **Shares** means fully paid ordinary shares in the capital of the Company.

## 2 Terms of Performance Rights

- 2.1 Each Performance Right entitles the Performance Right holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company on vesting of the Performance Right without payment.
- 2.2 Shares issued on the exercise of Performance Rights will rank equally with all existing Shares on issue, as at the vesting date (other than in relation to declared dividends with a record date that is prior to the issue date), and will be subject to the provisions of the constitution of the Company and any escrow restrictions imposed on them by the ASX.

## 3 Vesting of Performance Rights

- 3.1 Subject paragraph 3.2, the Performance Rights will vest:
  - (a) in respect of the Tranche 1 Rights, on the satisfaction of the relevant Vesting Condition;
  - (b) in respect of the Tranche 2 Rights, on the satisfaction of the relevant Vesting Condition;
  - (c) where the consultancy agreement with Senlac is terminated by the Buyer without Cause;
  - (d) where the employment agreement of Mr Kim Wan Joong is terminated by the Buyer without Cause;
  - (e) if a Change of Control occurs;
  - (f) if the Company fails to comply with clause 7.1 of the share sale deed;
  - (g) where the Company disposes of 50% or more of the shares in Opirus or Opirus disposes of 50% or more of the shares in Won Kwang Mines Inc; or
  - (h) a person other than the Company and its related bodies corporate, acquires an interest in the Tenements or Tenement Applications of 50% or more.
- 3.2 No Performance Rights will vest until 12 months after the Completion Date.
- 3.3 All Performance Rights will lapse on the earlier of the:
  - (a) receipt by the Company of notice from the Performance Right holder that the Performance Right holder has elected to surrender the Performance Right; and
  - (b) on expiry of the Vesting Period where the Vesting Conditions for the Performance Rights have not been satisfied and none of the other events in paragraph 3.1 have occurred.
- 3.4 In the event of liquidation of the Company, the Performance Rights will lapse.

## 4 Performance conditions

- 4.1 The Performance Rights will vest on satisfaction of the following Vesting Conditions:

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	<b>Performance condition</b>	<b>Performance Rights that vest upon satisfaction of the Performance condition</b>
(a) Tranche 1	Within 36 months of the Completion Date, the Tenements or Tenement Applications achieve a JORC compliant inferred mineral resource of 100,000 tonnes or more of in situ carbon as graphite	12,500,000
(b) Tranche 2	Within 36 months of the Completion Date, a pre-feasibility study is completed that is commercially acceptable to the Buyer, acting reasonably, in respect of at least one of the projects represented by the Tenements or Tenement Applications.	10,000,000

## 5 Quotation

- 5.1 The Company will not apply to the ASX for official quotation of the Performance Rights.
- 5.2 The Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Performance Rights on the Business Day of issue.

## 6 Participation in Securities Issues

- 6.1 Subject to paragraph 7 below, the holder is not entitled to participate in new issues of securities.

## 7 Participation in a Reorganisation of Capital

- 7.1 In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of a Performance Right Holder will be treated in the following manner:
- (a) in the event of a consolidation of the share capital of the Company, the number of Performance Rights will be consolidated in the same ratio as the ordinary share capital of the Company;
  - (b) in the event of a subdivision of the share capital of the Company, the number of Performance Rights will be subdivided in the same ratio as the ordinary share capital of the Company;
  - (c) in the event of a return of the share capital of the Company, the number of Performance Rights will remain the same;
  - (d) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Performance Rights will remain unaltered;
  - (e) in the event of a pro-rata cancellation of shares in the Company, the number of Performance Rights will be reduced in the same ratio as the ordinary share capital of the Company; and
  - (f) in the event of any other reorganisation of the issued capital of the Company, the number of Performance Rights will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Performance Right Holder which are not conferred on shareholders.

## 8 Adjustments to Performance Rights and Exercise Price

- 8.1 Adjustments to the number of Shares over which Performance Rights exist may be made as described in paragraph 8.2 to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- 8.2 The method of adjustment for the purpose of paragraph 8.1 shall be as follows:
- (a) **Pro Rata Cash Issues** - Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the number of Shares received on the vesting of the Performance Rights will be changed so that the Performance Rights Holder receives the same economic benefit that would accrue to a holder of options over unissued Shares had the exercise price of the options been reduced in accordance with Listing Rule 6.22.
  - (b) **Pro-Rata Bonus Issues** - If there is a bonus issue to the holders of the underlying securities, on the vesting of any Performance Rights, the number of Shares received will include the number of bonus Shares that would have been issued if the Performance Rights had been exercised prior to the record date for bonus issues.

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#### 9 Transfers not permitted

- 9.1 The Performance Rights are not transferable without the consent of the Company, which shall not be unreasonably withheld.

#### 10 Notices

- 10.1 Notices may be given by the Company to the Performance Right holder in the manner prescribed by the Constitution of the Company for the giving of notice to shareholders and the relevant provisions of the constitution of the company will apply with all necessary modification to notices to be given to the Performance Right holder.

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