



ASX ANNOUNCEMENT

1 July 2015

LAMBOO RESOURCES Limited

ABN 27 099 098 192

ASX: LMB

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HENGDA DEPOSIT UPDATE – DEFAULT ON ALL PAYMENTS UNDER SETTLEMENT AGREEMENT

Lamboo Resources Limited ("Lamboo") advises the market that unfortunately China Sciences Hengda Graphite Corp. ("Hengda") has defaulted on the Settlement Deed ("Settlement Deed") for the repayment of the US\$2,000,000 deposit announced to ASX on 30 March 2015. To date Hengda has failed to pay any of the three repayments scheduled for 30 April, 30 May and 30 June 2015.

Lamboo will continue its efforts to secure the repayment of the deposit, but while Lamboo is considering its position, it believes that there is a material risk of Hengda remaining in breach of the Settlement Deed in the foreseeable future.

Tony Cormack

CEO / Head of Operations