



## ASX & MEDIA ANNOUNCEMENT

### LAMBOO RESOURCES Limited

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ASX: LMB

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### Share Sale Agreement Relating to Merger signed by Hengda

Lambo Resources (Lambo) (ASX:LMB) is pleased to announce Hengda has executed the long form document (**SPA**) contemplated in the Framework Agreement between Lambo and the Chairman and major shareholder of China Sciences Hengda Graphite Co Ltd, Mr.Wang.

Lambo is advised that the terms have also been approved by Hengda's senior management team and employees, who hold shares in Hengda.

The terms provide for the payment by Lambo of \$150 million for 100% of Hengda (pro rated if Lambo gets less than 100%), of which a minimum of US\$75 million is payable in Lambo scrip at an issue price of \$0.848 per Lambo share.

Lambo has the flexibility of paying the balance in cash or scrip (based on \$0.848 per Lambo share) or combination thereof up to US\$75 million in consultation with the key stakeholders at Hengda.

The Notice of Meeting has been lodged with ASX for standard regulatory review pursuant to the Listing Rules and to determine the characterisation of the transaction under Chapter 11 of the ASX Listing Rules.

The shareholder meeting to consider resolutions to approve the transaction is currently proposed to be held on 28th of November 2014.

Richard Trevillion  
Managing Director