



ASX ANNOUNCEMENT

LAMBOO RESOURCES Limited

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26 March 2014

LAMBOO ADDS THE PANTON NORTH TENEMENT – E80/4733 TO THE McINTOSH PROJECT

Lambooo Resources Ltd has secured an important addition to the Company's McIntosh Project tenement portfolio. The Panton North Exploration Licence (E80/4733) covers the southern interpreted extension of the main graphite horizons and is contiguous with the McIntosh tenement suite (Figure 1).

The tenement contains strong linear *HoistEM* aerial anomalies extending over 6 km. Previous exploration, including RC drilling by nickel – copper explorers Australian Anglo American Ltd, confirmed that the aerial EM anomalies are associated with graphite. The graphite content was not analysed at the time of drilling in the early 1980's.

The tenement was granted on 15 November 2013 for a 5 year term and covers an area of 55 km², bringing the aggregate area under tenure at McIntosh to 660 km², with a potential aggregate strike length of graphite schist in excess of 50 kilometres. The nature of the EM anomaly is similar to that of Lambooo's Target 1 project area.

Technical Director, Dr Craig Rugless said, "The addition of this tenement represents an important step for the McIntosh Flake Graphite Project through adding further critical mass. The expectation is drilling of the EM anomalies, for which a co-funding application will be lodged with the DMP, will be completed in 2014.



The tenement has been secured by an agreement with the current holder, Uramin Pty Ltd, whereby Uramin has agreed to grant immediate exploration rights over the tenement and, when practicable, transfer ownership of the tenement to Lamboo.

The cost payable is the issue of 250,000 fully paid shares in Lamboo Resources Ltd plus the reimbursement of costs of \$50,000. In addition a 1% mill gate royalty, net of production and mining costs, will apply to any minerals produced from within the Uramin Licence area.

Craig Rugless
Technical Director

Competent Persons Statement

Information in this "ASX Announcement" relating to geological data at the McIntosh Project has been compiled by the Technical Director of Lamboo Resources Ltd, Dr Craig S. Rugless who is a Member of the Australasian 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 by the JORC Code 2012. He consents to the inclusion of this information in the form and context in which it appears in this report.

The information relating to the Mineral Resources at the McIntosh Project is extracted from the ASX Announcement as follows:

- ASX Announcement titled 'Significant Flake Graphite JORC Resource Increase at McIntosh Target 1' dated 20 January 2014.

The report is available to view on the Lamboo Resources website www.lambooresources.com. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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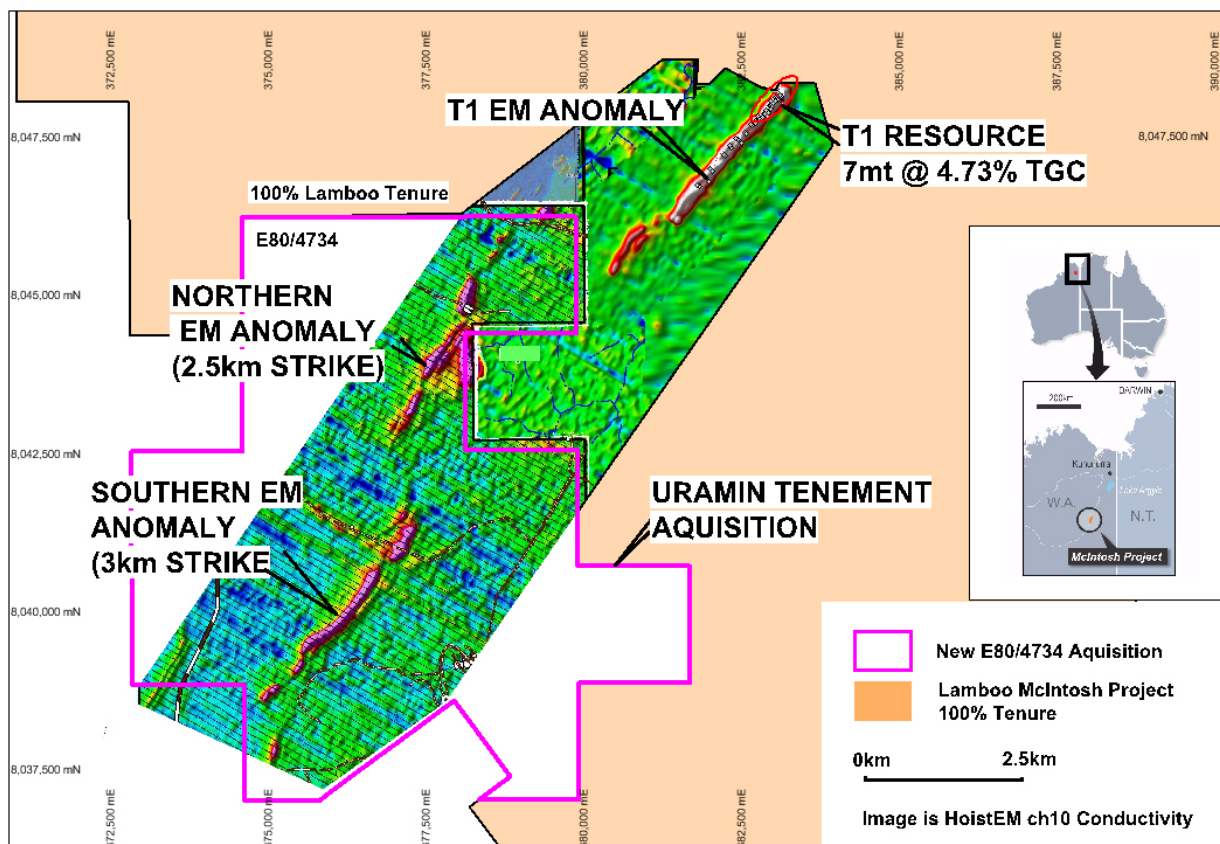


Figure 1: Panton North - E80/4733 showing the extent of the HoistEM aerial EM anomalies on the tenement that are interpreted to represent the target graphitic schist.

Table 1: Target 1 Flake Graphite Resource estimated at 2.0% TGC lower cut off*.

Project Area	Ore Type	Resource Classification	Tonnes	Graphite (%TGC)	Contained graphite (tonnes**)
Target 1 Resource	Primary	Indicated	4,470,000	4.71	210,350
	Oxide	Inferred	540,000	4.51	24,350
	Primary	Inferred	2,125,000	4.84	103,000
	Oxide + primary	Resource	7,135,000	4.73	337,700

* Resource modelling was undertaken with IMS mining software by Mr R.E Williams from Norvale Pty Ltd.

** Rounding of figures occurs during resource modelling under JORC.