

Lamboo Resources is an Australian exploration company focusing on substantial flake graphite assets located in the East Kimberley and South Korea



Lamboo Resources Limited
ABN 27 099 098 192

ASX: LMB

Operations Office
Unit 2, 7 Packard Street
Joondalup WA 6027
Telephone: +61 8 9301 1047

Registered Office
Level 5, 10 Market Street
Brisbane QLD 4000
Telephone: +61 7 3212 6203
Facsimile: +61 7 3212 6250

Contact
Craig Rugless - Technical Director
craig@lambooresources.com.au
0427 900 061
Richard Trevillion - CEO and
Managing Director
richard@lambooresources.com.au
0412 307 087

Website
www.lambooresources.com.au

26th February 2013

TENEMENT APPLICATIONS AND ACQUISITION ADD SIGNIFICANTLY TO THE FLAKE GRAPHITE POTENTIAL OF THE MCINTOSH PROJECT

Highlights

- Tenement applications at Black Rock and Togo will add significantly to the flake graphite prospects at McIntosh.
- Tenement acquisition at Mable Downs contains documented graphitic schist.

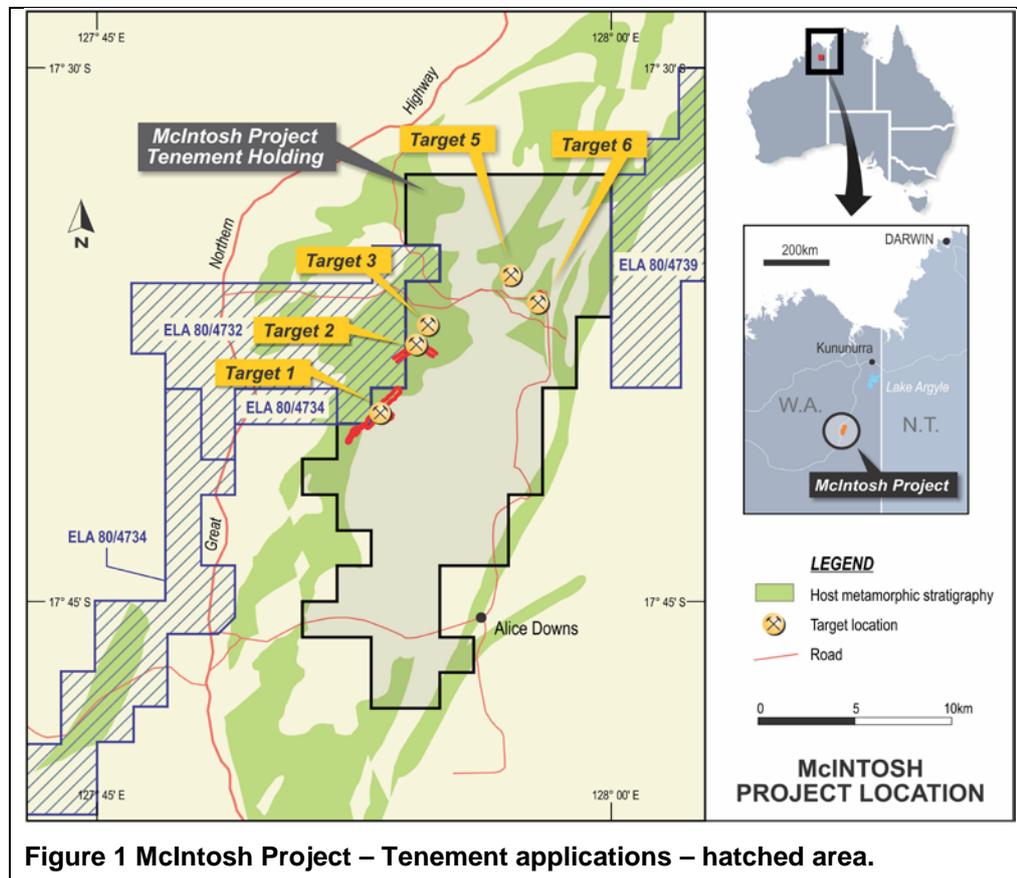


Figure 1 McIntosh Project – Tenement applications – hatched area.

McIntosh – Black Rock EL (E80/4739)

- The Black Rock EL (E80/4739) secures potential graphitic schist horizons extending over 20 km and including 15 km strike length of priority targets within the 117km² tenement area that represents a logical extension to the McIntosh project.
- The graphitic schist horizons are apparent as strongly developed aerial EM anomalies, with 147 strong conductive geophysical anomalies identified within the project and all representing high order graphite targets,
- Graphite has been noted in historical nickel drilling of geophysical targets, but not followed up.

Lamboo is pleased to report a favourable first pass assessment of its recent 117km² exploration licence application over graphite prospective rocks in the East Kimberley region of Western Australia. This new area, named the Black Rock project, adjoins and lies to the northeast of the company's flagship McIntosh graphite project, where coarse flake graphite mineralisation has been identified during the company's maiden 2012 exploration program.

Historic geophysical data over the Black Rock project has included electromagnetic surveying, designed to test for nickel occurrences. This data is important in identifying its graphite prospectivity as graphite, like nickel sulphide, is strongly conductive.

Some 147 strong electromagnetic anomalies have been identified within the new tenement application, aligned within a 20km strike extent of the Tickalara Metamorphics. The anomalies define stratigraphic style conductors, typical of graphite-pyrrhotite sedimentary horizons, as are seen at the McIntosh project. No past exploration to assess the graphite potential of the Black Rock area has been carried out, but nickel focussed drilling has intersected highly graphitic calc-silicate rocks, concluded to be the source of the target geophysical anomaly. Drill samples were not assayed for graphitic carbon.

Five prime graphite exploration targets, with a cumulative strike extent of over 15km, have been identified by compilation and review of past exploration data, including the digital electromagnetic survey data. A large number of lesser anomalies have also been outlined and all have the potential to host significant graphite mineralisation. It is not known if the graphite occurrences at the Black Rock project are of high value coarse flake graphite as has been identified at the McIntosh project. However, similarities in the structural setting and host stratigraphy between the two projects indicate the Black Rock project has a very high exploration potential.

Work over the Black Rock project for the coming field season is anticipated to include ground assessment of the numerous anomalies so that drill testing can take place later in the year once native title and statutory requirements have been completed.

Togo – EL (E80/4732)

The Togo 'Exploration Licence' ("EL") (E80/4732) occurs immediately west and north of Targets 1, 2 and 3 within the McIntosh project (inset in Figure 2 and Figure 3). The geophysical aerial EM anomalies associated with Targets 1 and 2 continue into the E80/4732 and, along with additional aerial EM targets, will be followed up when the tenement is granted during the year.

Mabel Downs – EL (E80/4385)

The Mabel Downs EL (E80/4385) represents a 12 block (39 km²) low cost tenement acquisition from Aurox Resources Ltd, a subsidiary of Atlas Iron Ltd. Under IFRS accounting standards the applications and tenement acquisitions are accounted under administrative expenses in Lamboo's statutory accounts.

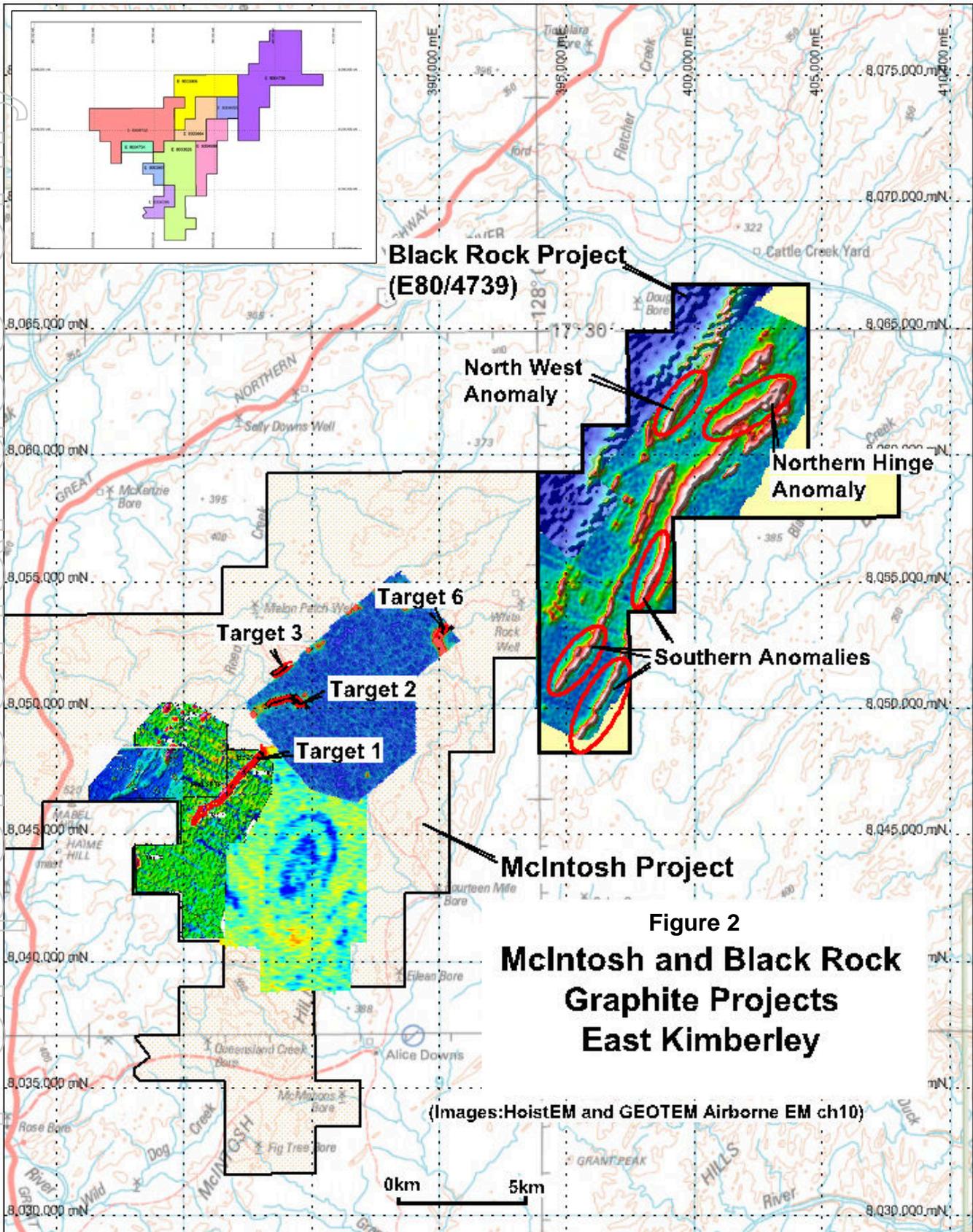
The tenement is located approximately 20 km southwest of Turkey Creek along the Great Northern Highway in the East Kimberley. The tenement occurs only 185 km south of the port of Wyndham and is logistically well located.

Early geological mapping by the Bureau of Mineral Resources (BMR) noted the presence of extensive lenses of graphitic schist. The graphitic schist has the potential to contain flake graphite and occurs within the high grade Tickalara Metamorphics, the same metamorphic host as the McIntosh Project area.

McIntosh Project – WA Government Drilling Co-funding

As previously announced, Lamboo Resources has been awarded the maximum amount of \$150,000 to be applied to RC and diamond drilling of targets within the McIntosh Project. The co-funding grant has been awarded by WA Government, Royalties for Regions exploration incentive program and represents the only grant given for graphite exploration during the current round of funding.

The Company feels confident that ongoing exploration of the established targets and aerial EM targets within the newly acquired tenements will enable the development of a viable "graphite mining camp" in the East Kimberley region. The Company's tenements, covering the highly prospective Tickalara Metamorphic terrain, now total in excess of 600 km² in a region with very good logistics being serviced by the Great Northern Highway linking the McIntosh Project with the port of Wyndham, to the north. The co-funding grant represents a welcome addition to the Company's exploration efforts in the East Kimberley for 2013.



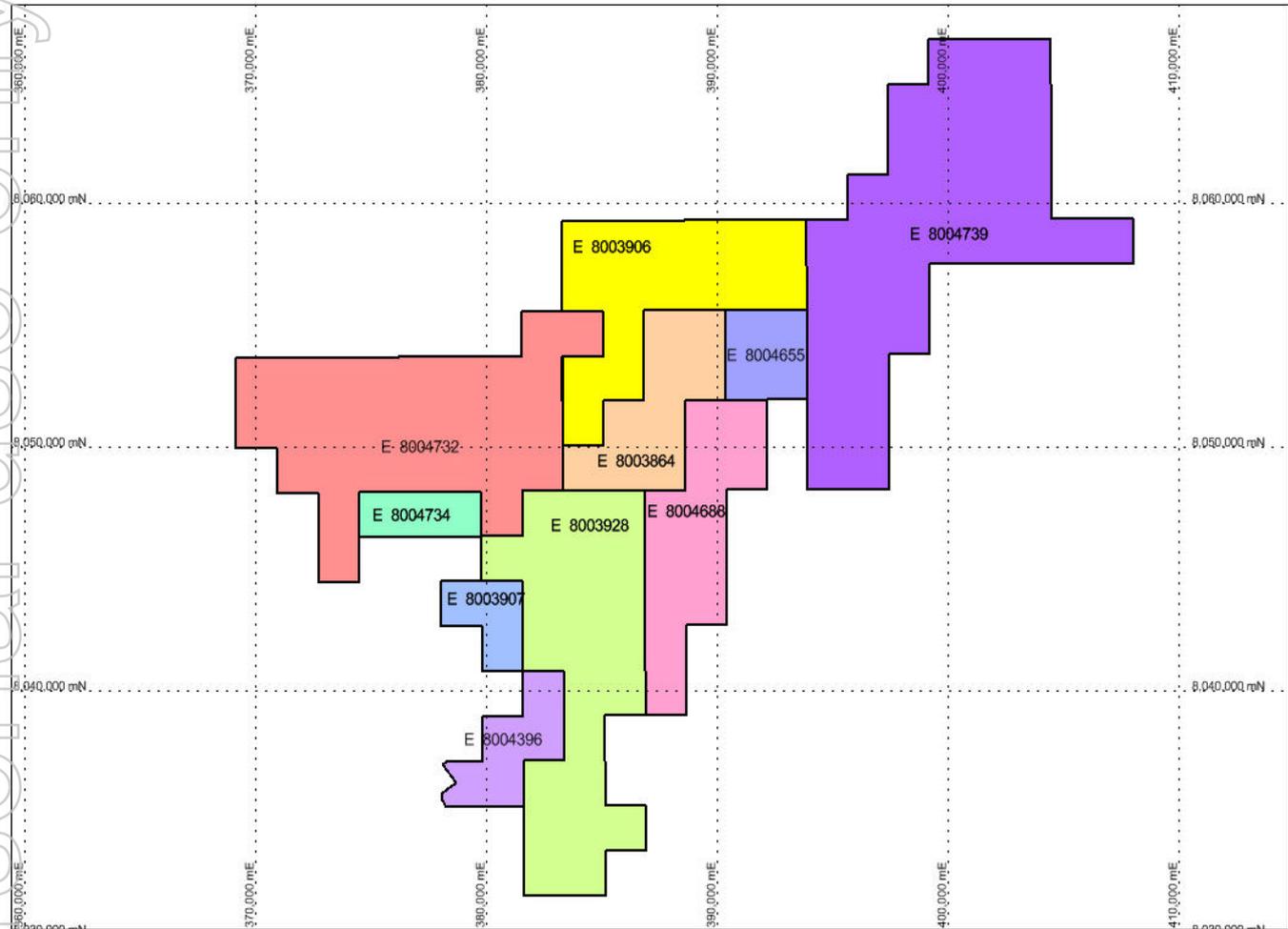


Figure 3 McIntosh Project Tenements

Dr 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2004 Edition). He consents to the inclusion of this information in the form and context in which it appears in this report.