

Lamboo Resources Limited

ACN 099 098 192

Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at Level 5, 307 Queen Street, Brisbane, Queensland, Australia on 28 November 2013 commencing at 10.00am (Brisbane time).

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Corporate Directory

Directors

Mr Rick Anthon (Non-Executive Chairman)
Mr Richard Ian Trevillion (Managing Director)
Dr Craig Rugless (Executive Director)
Mr Rodney Williams (Non-Executive Director)

Secretary

Mr Paul Marshall

Registered Office

Level 5
10 Market Street
BRISBANE QLD 4000
Ph: (07) 3212 6203
Fax: (07) 3212 6250
Email: info@lambooresources.com.au
Website: www.lambooresources.com.au

ACN

099 098 192

Auditors

BDO Audit Pty Ltd
Level 10, 12 Creek Street
Brisbane QLD 4000

Share Registry

BoardRoom Pty Ltd
Level 7
207 Kent Street
SYDNEY NSW 2000

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Notice of Annual General Meeting

Notice is given that the 2013 Annual General Meeting of Shareholders of Lamboo Resources Limited (Company) will be held at Level 5, 307 Queen Street, Brisbane, Queensland, Australia on 28 November 2013, at 10.00am (Brisbane time)

ORDINARY BUSINESS:

Accounts

To receive and consider the financial report of the Company and the reports of the Directors and auditor for the year ended 30 June 2013.

To consider, and if thought fit, to pass the following resolution as an advisory only resolution:

1. Directors' Remuneration Report

"That the Directors' Remuneration Report for the year ended 30 June 2013 be adopted."

Voting Exclusion

The Company will disregard any votes cast on this Resolution 1 by or on behalf of a "Key Management Personnel" (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their "Closely Related Parties" (as defined in the Corporations Act 2001) (**Restricted Voter**) Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or the KMP's spouse, anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls.

The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

To consider and if thought fit, to pass, without amendment, the following resolutions as ordinary resolutions:

2. Re-Election of Rod Williams

"That Rod Williams, a Director retiring by rotation and being eligible, be re-elected as a Director."

3. Approval of previous Share placement

"That Shareholders approve the issue of 16,666,667 Shares to sophisticated and professional investors, for the purposes and on the terms set out in the Explanatory Statement."

The above resolution has been proposed to satisfy the requirements of ASX Listing Rule 7.4 and the Explanatory Statement sets out the information required by Listing Rule 7.5.

Voting Exclusion

The Company will disregard any votes cast on this Resolution 3 by any person who participated in the issue of the Placement Shares and any associate of such a person. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

4. Approval of the issue of Options

"That Shareholders approve the issue of 8,333,333 unlisted Options, each exercisable at 15 cents at any time on or before 15 August 2015, to sophisticated and professional investors, for the purposes and on the terms set out in the Explanatory Statement."

The above resolution has been proposed to satisfy the requirements of ASX Listing Rule 7.1 and the Explanatory Statement sets out the information required by Listing Rule 7.3.

Voting Exclusion

The Company will disregard any votes cast on this Resolution 4 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of such persons. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

SPECIAL BUSINESS

5. Approval of 10% Additional Placement Capacity under Listing Rule 7.1A

To consider and if thought fit, with or without amendment, to pass the following resolution as a special resolution:

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution 5 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution 5 is passed, and any associates of such persons. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Constitution and Corporations Act 2001.

By Order of the Board

Paul Marshall
Company Secretary
29 October 2013

EXPLANATORY STATEMENT

Annual Financial Report

The first item of business of the Annual General Meeting is to receive and consider the financial report, together with the Directors' and auditor's reports, for the year ended 30 June 2013.

No resolution is required for this item of business. However, as a Shareholder, you may submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than five business days prior to the Meeting.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will answer written questions submitted prior to the Meeting.

The auditor will also be available to answer questions from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

1. Resolution 1: Adoption of the Directors' Remuneration Report.

The Directors' Report for the year ended 30 June 2013 contains the Remuneration Report, which sets out the Company's policy for the remuneration of the Directors and certain of its executives.

Shareholders are entitled to vote on whether the Remuneration Report contained in the Annual Report is adopted.

Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors or the Company.

However, the Corporations Act provides that if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the company's directors (other than any managing director) who were in office at the date of the approval of the later directors' report must stand for re-election.

The resolution to approve the remuneration report was passed by a majority on a show of hands at the Company's 2012 annual general meeting.

Following consideration of the Remuneration Report, the Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

Voting on Resolution 1 by proxy

Certain shareholders of the Company described in the Voting Exclusion Statement for Resolution 1, cannot vote on Resolution 1. The Chairman of the annual general meeting who is a Restricted Voter is able, as proxy, to vote undirected proxies in the vote on Resolution 1 where the Shareholder granting the proxy to the Chairman provides express authorisation for the Chairman to exercise the proxy and the Shareholder is not itself a Restricted Voter. The Proxy Form attached to this Notice has been prepared on this basis.

In the event that you choose to appoint the Chairman as your proxy:

- (a) The Chairman's voting intention is to vote in favour of this Resolution 1 to adopt the Remuneration Report.
- (b) The attached Proxy Form provides that if the Chairman is appointed as proxy, the Chairman is directed to vote in accordance with the voting intention set out above, unless you direct the Chairman to vote in a different manner on your proxy form.

2. Resolution 2: Re-election of Rod Williams as a Director

Rod Williams
Non-Executive Director

Rod Williams BSc (Hons), Dip GeoSc, F Fin, MAusIMM, MAIG is a geologist with over 40 years' experience in mineral exploration, evaluation, project development and mining. Following employment with WMC Ltd on base metal exploration, he moved to Rosebery, Tasmania with Electrolytic Zinc, being involved in underground mining and exploration for six years. In 1979 he moved to CSR Ltd. and for the majority of the next nine years managed exploration and evaluation in SE Australia for a range of base and precious metals. In 1988 he joined Hill Minerals (later Ashton Mining Limited) in WA being responsible for gold exploration in the Leonora area.

From 1991 to 1993 he was involved in evaluation and development as Group Development Geologist. From 1993 to 1996 he consulted to number of companies in the WA gold industry. From 1996 he worked for Burdekin Pacific Ltd, becoming Exploration Manager in 1997. From 2000 to 2003 he was employed part time with Burdekin and otherwise engaged in geological consulting, project generation, evaluation and resource modeling plus pit optimization.

Since 2004 he has been involved in project generation and consulting geological services. From 2005 to early 2012 he was the Technical Director of Xanadu Mines Limited. From March 2012 to Oct 2012 he was a non-executive Director of Xanadu Mines Limited. Activities in Mongolia for Xanadu Mines Limited included locating and drilling out a +300Mt coal resource under the JORC Code. Xanadu Mines Limited listed on the Australian Stock Exchange (ASX) in December 2010.

Other Listed Company Directorships in the past three years:

- Xanadu Mines Limited (appointed December 2010 resigned October 2012)

The Directors, with Mr Williams abstaining, recommend that Mr Williams be re-elected as a Director.

3. Resolution 3: Ratification of Issue of Shares

In October 2013, the Company issued 16,666,667 fully paid ordinary shares, to professional and sophisticated investors, at 6 cents each to raise \$1 million. Of those placement shares:

- 9,147,469 were issued without shareholder approval under Listing Rule 7.1; and
- 7,519,198 were issued under ASX Listing Rule 7.1A (being the 'Additional Placement Capital' approved by Shareholders at the 2012 Annual General Meeting).

The Company's remaining issue capacity following the placement is:

- (a) ASX Listing rule 7.1 - Nil
- (b) ASX Listing rule 7.1A - 351,160 (noting that prior to the issue of the Placement Shares the Company had the capacity to issue up to 7,870,358 shares under the Additional Placement Capital facility).

This resolution seeks to ratify the issue of the entire Placement Shares.

Purpose of resolution and listing rule 7.1 and 7.1A

ASX Listing Rule 7.1 prohibits a listed entity from issuing or agreeing to issue more than 15% of its issued capital in a 12 month period without shareholder approval, unless an exception applies.

Pursuant to ASX Listing Rule 7.4, an issue of securities made without shareholder approval is deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 provided that the issue did not breach the 15% Limit and the company at a general meeting subsequently approves the issue.

At the 2012 Annual General Meeting the Company obtained Shareholder approval to issue up to 10% of its issued capital in addition to the 15% Limit available under ASX Listing Rule 7.1 (Additional Placement Capital). ASX Listing Rule 7.4 allows the Company to seek subsequent approval for any shares issued under the Additional Placement Capital facility. The effect of this Resolution, if passed, will allow the Company to issue a further 10% of its issued capital under the Additional Placement Capital facility until the facility expires on 14 December 2013, being 12 months from the date the facility was approved by the Shareholders at the 2012 Annual General Meeting. Shareholder ratification for the issue of the Placement Shares is now sought pursuant to ASX Listing Rule 7.4, to reinstate the Company's capacity to issue:

- (a) up to 15% of its issued capital, if required, in the next 12 months without shareholder approval under ASX Listing Rule 7.1; and
- (b) up a further 10% of its issued capital, if required between now and 14 December 2013 (being the facility expiry date) without Shareholder approval under ASX Listing Rule 7.1A.

The company will only be able to issue a further 10% of its issued capital under the Additional Placement Capital facility in the event resolution 5 is voted down. If both Resolutions 3 and 5 are passed, the Additional Placement Capital facility will be replaced by the new 10% Placement Capacity which would apply for a 12 month period from the date of the 2013 meeting. However, if resolution 3 is passed then variable 'A' for the purposes of listing rules 7.1 and 7.1A will increase by the number of securities ratified under Resolution 3.

Notice requirements under listing rule 7.5

It is a requirement of ASX Listing Rule 7.5, that a listed entity seeking subsequent shareholder approval under listing rule 7.4 provide with the following information to Shareholders:

- (a) the total number of shares issued was 16,666,667;
- (b) the price at which the securities were issued was \$0.06;
- (c) the terms and conditions of the Shares allotted and issued are identical to the Company's existing fully paid ordinary Shares;
- (d) the shares were issued to professional and sophisticated investors of Novus Securities Ltd
- (e) funds raised from the Placement are being used to continue to develop Lamboo's projects in Western Australia and South Korea.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

4. Resolution 4: Approval for Issue of Unlisted Options (Investor Options)

As detailed above under Resolution 3, on 2 October 2013 the Company made a Placement of 16,666,667 Shares at an issue price of \$0.06 per Share. At the time of this Placement, the Company agreed to issue to each participant, for every 2 shares issued to them under the Placement, one unlisted Investor Option. The Company now seeks Shareholder approval to make this issue.

If all of the Investor Options are exercised by the Investors, an additional 8,333,333 Shares will be on issue to the participants in the placement (in the aggregate), which would represent 8.65% of the Company's current issued Share capital of 96,319,553 Shares.

Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Further, equity securities issued with approval of holders of a company's ordinary securities in accordance with Listing Rule 7.1 are not then required to be included in the 15% limit imposed by Listing Rule 7.1.

The following information is provided in accordance with Listing Rule 7.3

1. the number of Investor Options the Company will issue to the Investors is 8,333,333 Options;
2. the Investor Options will be issued immediately after the date of this Meeting;
3. the Investor Options will be issued free of charge.
4. the Investor Options will be issued to the professional and sophisticated investors who participated in the Placement.
5. the Investor Options will be issued on the terms and conditions set out in Annexure "A" and will not be listed on the ASX (each Investor Option will entitle its holder to subscribe for 1 Share at an exercise price of 15 cents per Share at any time on or before 15 August 2015 and any Shares issued consequent upon the exercise of the Investor Options will rank pari passu with the existing Shares of the Company and will be quoted on the ASX);
6. as the Investor Options will be issued free of charge, no funds will be raised from the Investor Options issue (if any of the Investor Options are exercised, the funds thereby raised will be used for the Company's general working capital purposes);
7. the Company anticipates allotting all of the Investor Options at the one time, as detailed in above.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5. Resolution 5: Approval of additional capacity to issue shares under Listing Rule 7.1A

5.1 General

Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued share capital through placements over a period up to 12 months after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an Eligible Entity.

If Shareholders approve Resolution 5, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 5.2 below).

The effect of Resolution 5 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without Shareholder approval and without using the Company's 15% annual placement capacity.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

5.2 Description of Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$7.80 million as at 25 October 2013.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being Ordinary Shares. The Company currently has 96,319,553 Shares on issue.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A = the number of Shares on issue 12 months before the date of issue or agreement: plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2; plus the number of partly paid shares that became fully paid in the previous 12 months; plus the number of Shares issued in the 12 months with approval of holders of Shares under ASX Listing Rules 7.1 or 7.4; less the number of Shares cancelled in the previous 12 months.

D = 10%.

E = The number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Shares under rule 7.1 or 7.4.

5.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

- (a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph 5.3(a)(i), the date on which the Equity Securities are issued.
- (b) Date of Issue
- The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:
- (i) 12 months after the date of the Annual General Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in Table 1 below.

Table 1 below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at 18/10/13.

Table 1 also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Table 1

Number of shares on Issue	Number of Shares issued under 10% Placement Capacity	Dilution		
		Funds Raised based on an issue price of <u>\$0.0325</u> (50% decrease in the current share price)	Funds Raised based on an issue price of <u>\$0.065</u> (current share price)	Funds Raised based on an issue price of <u>\$0.0975</u> (50% Increase in the current share price)
96,319,553 (Current)	No of shares Funds raised	9,631,955 \$313,039	9,631,955 \$626,077	9,631,955 \$939,116
144,479,330 (50% Increase)	No of shares Funds raised	14,447,933 \$469,558	14,447,933 \$939,116	14,447,933 \$1,408,673
192,639,106 (100% Increase)	No of shares Funds raised	19,263,911 \$626,077	19,263,911 \$1,252,154	19,263,911 \$1,878,231

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Table 1 above uses the following assumptions:

- (i) The current shares on issue are the Shares on issue as at 18/10/13.
- (ii) That resolution 3 is passed by shareholders at the 2013 AGM.
- (iii) The issue price set out above is the closing price of the Shares on the ASX on 18/10/13. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.

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- (v) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
 - (vi) Table 1 does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
 - (vii) Only shares will be issued under the 10% Placement Capacity and none of the Company's unquoted options have been exercised.

Shareholders should note that there is a risk that:

- (viii) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (ix) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration, in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital ; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments and in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

(e) Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the Company's circumstances, including, but not limited to, its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A at the 2012 AGM held on 14 December 2012.

(g) Details of all equity securities made in the 12 months preceding the date of the meeting as required under ASX Listing Rule 7.3A.6

The company has issued a total of 29,166,667 ordinary shares in the 12 months preceding the date of the 2013 AGM. This represents 43.4% of the 67,152,886 ordinary shares on issue at the commencement of the 12 month period.

Date of issue:	19 December 2012
Number issued:	12,500,000 Ordinary Shares and 22,500,000 Performance Rights
Class/Type of equity security:	Ordinary Shares and Performance Rights
Summary of terms:	Ordinary Shares rank equally with all existing fully paid ordinary shares on issue in the Company and 22,500,000 Performance Rights, which give the holder the right to acquire shares for no consideration, upon the achievement of the following milestones: (i) The first 12,500,000 Performance Rights (Tranche 1 Rights), within 36 months of the completion date of 19 December 2012, the Tenements or Tenement Applications achieve a JORC compliant Inferred Resource of 100,000 tonnes or more of in situ carbon as graphite; and (ii) The second 12,500,000 Performance Rights (Tranche 2 Rights), within 36 months of the completion date of 19 December 2012, 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. (iii) In the event that the milestones are not achieved then the Performance Rights will lapse.
Names of persons who received securities or basis on which those persons was determined	The shares and performance rights were issued to the shareholders of Opirus Minerals Pty Ltd in relation to the acquisition Opirus Minerals Pty Ltd
Price at which equity securities were issued	The price of the ordinary shares on the date of issue was \$0.125
Discount to market price (if any)	N/A
For cash issues	
Total cash consideration received	N/A
Amount of cash consideration spent	N/A
Use of cash consideration	N/A
Intended use for remaining amount of cash (if any):	N/A
For non-cash issues	
Non-cash consideration paid	The shares and performance rights were issued to the shareholders of Opirus Minerals Pty Ltd in relation to the acquisition Opirus Minerals Pty Ltd. The value of the 12,500,000 ordinary shares issued on 19 December 2012 was \$1,562,500 (based on the closing price of \$0.125 on that day)
Current value of that non-cash consideration	The current value of the 12,500,000 ordinary shares issued is \$812,500 (based on closing price of \$0.065 on 18/10/13)

Date of issue:	2 October 2013
Number issued:	16,666,667 Ordinary Shares
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Ordinary Shares rank equally with all existing fully paid ordinary shares on issue in the Company.
Names of persons who received securities or basis on which those persons was determined	Sophisticated Investors
Price at which equity securities were issued	\$0.06
Discount to market price (if any)	\$0.019 (24% to the closing share price on the day of issue)
For cash issues	
Total cash consideration received	\$1,000,000
Amount of cash consideration spent	\$300,000
Use of cash consideration	To develop Lamboo's West Australian and South Korean projects and for general working capital purposes
Intended use for remaining amount of cash (if any):	As above
For non-cash issues	
Non-cash consideration paid	N/A
Current value of that non-cash consideration	N/A

(h) Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

With respect to Resolution 5, each of the Directors of the Company recommends that shareholders vote in favour of this resolution.

5.4 Action to be taken by Shareholders

Attached to the Notice of Meeting accompanying this Explanatory Statement is a proxy form for use by Shareholders. All Shareholders are invited to attend the meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a Shareholder from attending and voting at the meeting in person.

Defined Terms:

In this Explanatory Statement and the Notice of Meeting:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 and includes any successor body.

Board means the Company's board of Directors

Company means Lamboo Resources Limited ACN 099 098 192.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director(s) means a current director of the Company.

Eligible Shareholder means a holder of Shares in the Company as at the Record Date.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means this explanatory statement that accompanies and forms part of the Notice of Meeting.

Investors means the professional and sophisticated investors (being persons to whom a disclosure document is not required to be provided by virtue of section 708(8) or section 708(11) of the Act) who participated in the Placement which is the subject of Resolution 3.

Investor Options means the Options to be issued to the Investors which are the subject of resolution 4.

Listing Rules means the Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Notice of Meeting means the notice of annual general meeting dated 29 October 2013 which this Explanatory Statement accompanies and in which the Resolutions are set out.

Ordinary Resolution means a resolution requiring to be passed by a majority of such Shareholders, as being entitled to do so, vote in person or by proxy on such resolution.

Placement means the issue of the Shares which is the subject of Resolution 3.

Resolution means the resolutions referred to in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Special Resolution means a resolution requiring to be passed by not less than three fourths of such Shareholders, as being entitled to do so, vote in person or by proxy on such resolution.

Annexure A – Terms and Conditions of Options (Resolution 4)

- 1) The Options are exercisable at any time prior to 5.00pm 15 August 2015 (the Expiry Date). Options not exercised on or before the Expiry Date will automatically lapse.
- 2) The Options may be exercised wholly or in part by completing a notice of exercise of options substantially in the form which will be attached to the option certificate (Notice of Exercise) to be delivered to the Company's Registered Office and received by it any time prior to the Expiry Date.
- 3) The Options entitle the Investors to subscribe (in respect of each Option held) for one fully paid ordinary Share at an exercise price per Option of 15 cents.
- 4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking pari passu with the then issued Shares of the Company. The Company will apply to ASX to have the Shares so issued granted Official Quotation.
- 5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when the Options are issued.
- 6) Any Notice of Exercise received by the Company on or prior to the Expiry Date will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received.
- 7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to shareholders during the currency of the Options. Prior to any new pro rata issue of securities to shareholders, holders of Options will be notified by the Company and will be afforded 5 Business Days before the Record Date (as defined in the ASX Listing Rules) (to determine entitlements to the issue), to exercise Options.
- 8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes the rights of the Option Holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- 9) The Options may be transferred at any time prior to the Expiry Date.
- 10) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the Notice of Exercise.

How to Complete the Proxy Form

1. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company.

2. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate section. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint on a second proxy you must:

on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Return both forms together in the same envelope.

4. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 10.00am on 26 November 2013 being 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged with the Company:

IN PERSON: Lamboo Resources Limited, Level 5, 10 Market Street, Brisbane, Queensland

BY MAIL: Lamboo Resources Limited, PO Box 216, Brisbane QLD 4000

BY FAX: (07) 3212 6250

For Further Information: If you need any further information about this form or attendance at the Company's General Meeting, please contact Paul Marshall, Company Secretary on (07) 3212 9212.



All Correspondence to:

- ✉ **By Mail** Lamboo Resources Limited
PO Box 216
Brisbane QLD 4000 Australia
- 👤 **In Person** Level 5, 10 Market Street,
Brisbane QLD 4000 Australia
- 📠 **By Fax:** +61 7 3212 6250

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am AEST on Tuesday 26 November 2013.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am AEST on Tuesday 26 November 2013.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

- 📠 **By Fax** +61 7 3212 6250
- ✉ **By Mail** Lamboo Resources Limited
PO Box 216,
Brisbane QLD 4000 Australia
- 👤 **In Person** Level 5, 10 Market Street,
Brisbane QLD 4000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Lamboo Resources Limited** and entitled to attend and vote hereby appoint:

the **Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 5, 307 Queen Street, Brisbane QLD 4000 on Thursday 28 November 2013 at 10:00am AEST** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of resolution 1, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of resolution 1 and that votes cast by the Chair of the meeting for this resolution other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on resolution 1 and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Ordinary Business

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Rod Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Approve Previous Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Approve the Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	To Approve 10% Additional Placement Capacity (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 24px; width: 100%;"></div>	<div style="border: 1px solid black; height: 24px; width: 100%;"></div>	<div style="border: 1px solid black; height: 24px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2013