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LAMBOO RESOURCES Limited

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UPDATED SECURITIES TRADING POLICY

Lamboo Resources Limited ("Lamboo") would like to advise that following a review of its governance policies and procedures, the Securities Trading Policy has been updated.

A copy of the policy has been uploaded to Lamboo's website:

http://www.lambooresources.com.au/Company_Corp_Governance.htm

A copy of the Securities Trading Policy is attached.

For further enquiries, please contact:

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SECURITIES TRADING POLICY

1. SUMMARY OF THIS POLICY

This policy is to clarify the obligations on Employees, including Directors and Officers, in relation to trading in the Company's Securities, should they wish to buy and sell Lamboo Resources Limited ("Lamboo") Securities.

All queries regarding issues raised in this policy should be directed to the Company Secretary.

2. INTRODUCTION

The purpose of this policy is to ensure that Lamboo's Directors, Officers, Consultants, Advisers, Senior Management and other Employees are aware of and abide by the legal restrictions on trading securities while in possession of inside information. This policy is designed to ensure that public confidence in Lamboo is maintained.

This requires that the Company actively promote ethical and responsible decision making in relation to trading in its Securities. To achieve this, the Board recognizes the need, and the ASX obligation under the ASX Listing Rules, to have a policy concerning the trading of Securities of Lamboo.

This share trading policy has been approved by the Lamboo Board and regulates dealings by the Company's Directors, Employees and Associates in shares, options, and other Securities issued by Lamboo.

3. EMPLOYEE'S COVERED BY THIS POLICY

For the purposes of this policy Employees include:

- Executive and non-executive Directors, Company Secretaries, full time - part-time and casual Employees.
- The spouse, partner or children of any of the above;
- A trust, company or investment vehicle controlled by any of the above; and
- Contractors, Consultants, and Advisers of the Company.

4. SECURITIES

This policy applies to all securities issued by the Company, and includes the following types of securities:

- (a) shares, share acquisition rights and options;
 - (b) debentures (including bonds and notes);
 - (c) derivatives of any of the above (including equity swaps, futures, hedges and exchange-traded or over-the-counter options) whether settled by cash or otherwise, (Company Securities).
- The insider trading provisions in the Corporations Act also apply to the securities of other companies and entities if you have Inside Information about that company or entity. These other companies and entities may include suppliers or customers of the Group; joint venture partners; or companies that the Company or another member of the Group has entered (or is planning to enter) into a transaction with, for example a takeover or asset sale.

5. INSIDER TRADING

No person who has inside information about a company may:

- (a) buy or sell securities in a company, or enter in an agreement to buy or sell securities, or exercise options over securities, or otherwise apply for, acquire or dispose of securities;
- (b) encourage someone else to deal in securities in that company; or
- (c) directly or indirectly provide that information to another person where they know, or ought to know, that the person is likely to deal in securities or encourage someone else to deal in securities of that company. Lamboo persons must not communicate price-sensitive information or cause that information to be communicated to another person other than for Lamboo's business purposes, and then only subject to appropriate confidentiality arrangements.

5.1 Employee share schemes

The prohibition does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme. However, the prohibition does apply to the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

6. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES

6.1 General rule

Key Management Personnel must not, except in exceptional circumstances deal in securities of the Company during the following periods:

- (a) two weeks prior to, and 48 hours after the release of the Company's Annual Financial Report;
 - (b) two weeks prior to, and 48 hours after the release of the Consolidated Interim Financial Report of the Company; and
 - (c) two weeks prior to, and 48 hours after the release of the Company's quarterly reports,
- (together the Closed Periods).

The Company may at its discretion vary this rule in relation to a particular Closed Periods by general announcement to all Key Management Personnel either before or during the Closed Periods. However, if a Key Management Personnel is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at any time.

6.2 No short term trading of the Company's securities

Key Management Personnel should never engage in short-term trading of the Company's securities except for the exercise of options where the shares will be sold shortly thereafter.

6.4 Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

6.5 Exceptions

- (a) Key Management Personnel may at any time:
 - (i) acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;
 - (ii) acquire Company securities under a bonus issue made to all holders of securities of the same class;

- (iii) acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders or securities of the same class;
- (iv) acquire, or agree to acquire or exercise options under an employee incentive scheme (as that term is defined in the ASX Listing Rules);
- (i) withdraw ordinary shares in the Company held on behalf of the Key Management Personnel in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
- (ii) acquire ordinary shares in the Company as a result of the exercise of options held under an employee option scheme;
- (iii) transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (iv) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (v) where a restricted person is a trustee, trade in the securities of the Company by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- (vi) undertake to accept, or accept, a takeover offer;
- (vii) trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (viii) dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;
- (ix) exercise (but not sell securities following exercise) an option or a right under an employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period or the Company has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so; or
- (x) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

(b) In respect of any share or option plans adopted by the Company, it should be noted that it is not permissible to provide the exercise price of options if selling occurs outside the periods specified in paragraph 6.1.

Were this is to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

7 APPROVAL AND NOTIFICATION REQUIREMENTS

7.1 Approval requirements

- (a) Any Key Management Personnel (other than the Chairman) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Chairman or the Board before doing so.
- (b) If the Chairman wishes to buy, sell or exercise rights in relation to the Company's securities, the Chairman must obtain the prior approval of the Board before doing so.

7.2 Approval to buy and sell securities

- (a) All requests to buy or sell securities as referred to in paragraph 7.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.
- (b) Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

8 NOTIFICATION

Subsequent to approval obtained in accordance with paragraphs 7.1 and 7.2, any Key Management Personnel who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities must notify the Company Secretary in writing of the details of the transaction within five (5) business days of the transaction occurring. This notification obligation operates at all times but does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme.

9 KEY MANAGEMENT PERSONNEL SALES OF SECURITIES

Key Management Personnel need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of shares being sold. With this in mind, the management of the sale of any significant volume of Company securities (ie a volume that would represent a volume in excess of 10% of the total securities held by the seller prior to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the shares of the Company on the ASX for the preceding 20 trading days) by a Key Management Personnel needs to be discussed with the Board and the Company's legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

10 EXEMPTIONS FROM CLOSED PERIOD RESTRICTIONS DUE TO EXCEPTIONAL CIRCUMSTANCES

Key Management Personnel who are not in possession of inside information in relation to the Company, may be given prior written clearance by the Managing Director (or in the case of the Managing Director by all other members of the Board) to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

11 SEVERE FINANCIAL HARDSHIP OR EXCEPTIONAL CIRCUMSTANCES

The determination of whether a Key Management Personnel is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director by all other members of the Board).

A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

Key Management Personnel may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.

In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).



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Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

Exceptional circumstances may apply to the disposal of Company securities by a Key Management Personnel if the person is required by a court order, a court enforceable undertaking for example in a bona fide family settlement, to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

12 ASX NOTIFICATION FOR DIRECTORS

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

13 COMPLIANCE WITH THIS POLICY

Compliance with these guidelines for trading in the Company's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

14 BREACH OF THIS POLICY

A breach of this policy will be regarded as serious and may lead to disciplinary action, including dismissal.

Tony Cormack

CEO / Head of Operations