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## CHAIRMAN'S ADDRESS TO ANNUAL GENERAL MEETING

Ladies and Gentlemen,

It is a pleasure to welcome you, the shareholders of Lamboo, to the 2014 AGM.

As you all know, I am very new to the board of the company and will serve as interim Chairman until we find the right candidate to take the company into its next phase of development. I thank my predecessor, Bruce Preston, for his term as Chairman and wish him a speedy recovery to his health issues. I also would like to thank the other Directors that have served on Lamboo the past 12 months as it went through change. Even though my time on the board of Lamboo is short, I have been a shareholder in the company since its transition from Flurotechnics, so understand firsthand the challenging year Lamboo has had and the potential moving forward.

The question is how well did Lamboo go in 2014? It has been a challenging, rewarding and frustrating year all in one.

- Rewarding in the drilling success at McIntosh and the first results at Geunum. Also rewarding in that the first offtake discussions have successfully taken place with 2 parties.
- Challenging in the setbacks along the way including the Scoping Study retraction.
- and frustrating in the Hengda deal eventually not completing.

However, one thing has been constant along this journey, is the strong support of our shareholders.

- 2 -

Today's presentations won't dwell on the past. Lamboo has learnt its lessons and any further focus on the past takes away valuable time the company needs to be focusing on getting projects into Production. The team will present the progress of the projects, our strategy moving forward and outline the milestones to achieve this. What you will see is Lamboo is committed to getting McIntosh into production as quickly and efficiently as possible whilst also ensuring the offtakes are in place for McIntosh Flake graphite.

What Lamboo will focus on the next 12 months in moving McIntosh toward production is:

- a) Ensure the spending of Lamboo in the next 12 months is as effective as possible by watching carefully the costs,
- b) Focusing spending on the goals being set out today in the Strategy Presentation.
- c) Look at funding options that seek to limit the dilution on Equity.
- d) Focus all efforts on achieving the Milestones set out today.

I look forward to Lamboo continually updating its shareholders over the next 12 months with the goal of the presentation next year being about outlining the consistent successes of the company in meeting its milestones in a cost effective and focused manner.

Lastly, I would like to thank the shareholders of Lamboo for your patience over the past 12 months, the staff of Lamboo for their dedication to their individual projects. It hasn't been an easy road. Let's now focus on the goals ahead and getting these great projects into production.