



ASX ANNOUNCEMENT

19 May 2015

LAMBOO RESOURCES Limited

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ASX: LMB

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HENGDA DEPOSIT UPDATE

On the 30 March 2015 Lamboo Resources Limited ("Lamboo") announced that a binding agreement ("Settlement Deed") for the repayment of the US\$2,000,000 deposit from China Sciences Hengda Graphite Corp. ("Hengda") had been executed by all relevant parties.

The Settlement Deed provides for a repayment schedule for the refundable deposit as follows:

- (a) RMB 700,000 (A\$145,279) on or before 30 April 2015 ("1st Repayment");
- (b) RMB 5,000,000 (A\$1,037,710) on or before 30 May 2015 ("2nd Repayment"); and
- (c) RMB 6,700,000 (A\$1,390,532) on or before 30 June 2015 ("3rd Repayment").

On the 30th April 2015 Hengda informed Lamboo that they were defaulting on the first repayment, and proposed a combined 1st and 2nd repayment during May 2015.

On the 18th May 2015 Hengda has communicated doubts about their capacity to make the proposed 1st and 2nd repayment in May 2015. Hengda has indicated that it needs more time to make the payment, possibly until the end of June. Lamboo is considering its position, but believes that there is a material risk of Hengda committing further breaches of the settlement agreement.

Tony Cormack

CEO / Head of Operations