



ASX ANNOUNCEMENT

29 October 2015

LAMBOO RESOURCES Limited
ABN 27 099 098 192

ASX: **LMB**

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QUARTERLY ACTIVITIES REPORT

PERIOD ENDING 30 SEPTEMBER 2015

HIGHLIGHTS:

McIntosh Flake Graphite Project:

- Diamond core assay results from Target 6 highlight broad intersections of commercially viable flake graphite, significant results include:
T6GDD164: 44m @ 4.4% TGC from 47m, including 7m @ 7.1% TGC from 47m
T6GDD168: 59m @ 4.7% TGC from 44m, including 6m @ 9.8% TGC from 78m & 12m @ 7.1% TGC from 132m
(refer ASX announcement dated 16 September 2015)
T6GDD167: 47 metres @ 5.0% TGC from 126m, including 13 metres @ 6.3% TGC from 143m and 10 metres @ 6.3% TGC from 158m
T6GDD176: (upper zone) 16 metres @ 5.3% TGC from 87m, including 5 metres @ 6.9% TGC from 87m and 4 metres @ 6.0% TGC from 99m plus (lower zone) 29m @ 4.3% TGC from 156m including 13m @ 5.7% TGC from 143m (combined intercept of 45 metres @ 4.7% TGC)
(refer ASX announcement dated 14 October 2015)
 *These diamond core assays add to T6GRC159 previously released, 72m @ 4.7% TGC including 15m @ 9.3% TGC and 3m @ 16.4% TGC
(refer ASX announcement dated 3 June 2014)
- Initial metallurgical testwork results from Target's 4 and 6 show that commercial grades of flake graphite concentrate at >93% TGC can be produced using simple flotation and gravity methods with high recoveries
- Large scale antiformal structure confirmed at Target 6, large scale synformal structure confirmed at Target 4
- Excellent correlation between the strong flake graphite schist logged in drill core and the VTEM model plates
- Jumbo flake graphite (>300 µm) recorded in thin section analysis
- First pass flotation testwork from Target 6 has recorded 25% of the flake graphite in the Large to Jumbo categories
- Bulk scale metallurgical testwork underway for distribution to current offtake partners and potential new end users

Corporate:

- Successful pro rata non-renounceable entitlement issue raising \$2,054,554 for diamond drilling at McIntosh, working capital and work on other projects

MCINTOSH FLAKE GRAPHITE PROJECT

TARGET 6

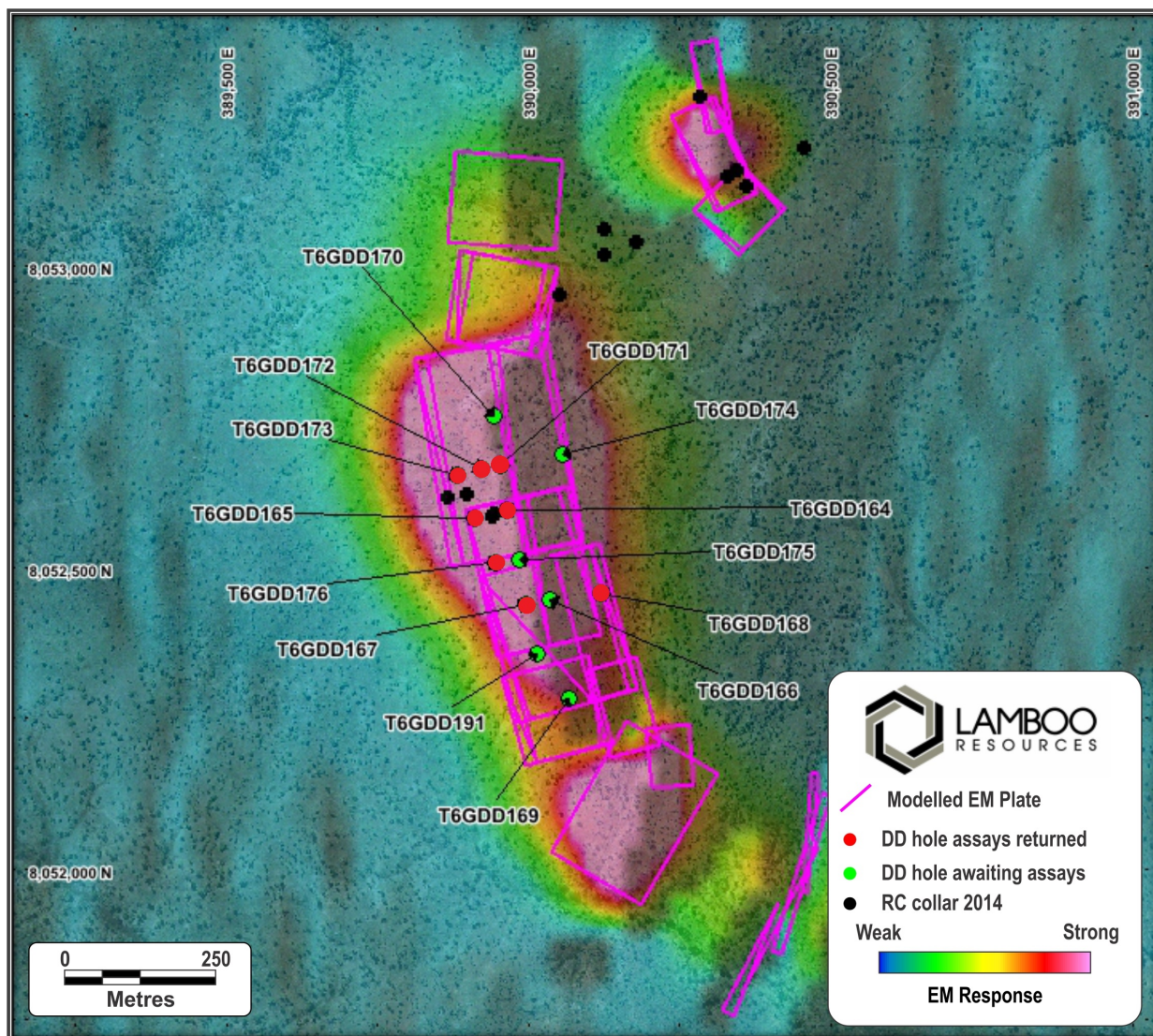


Figure 1: Target 6 plan view of diamond drill holes and assays completed to date

Assays have been received for 8 of the 14 diamond drill holes completed to date at the Target 6 prospect (see Figure 1). The results highlight broad intersections of flake graphite mineralisation confirmed over a strike length in excess of 240m, of the total 1,500m strike length potential modelled from the VTEM survey at Target 6.

The mineralised antiformal structure at Target 6 remains open in both directions along strike as well as at depth (see Figure 2). Figure 1 also highlights the further potential of Target 6 prospect with numerous VTEM model plates in the north and the south remaining untested by drilling to date.

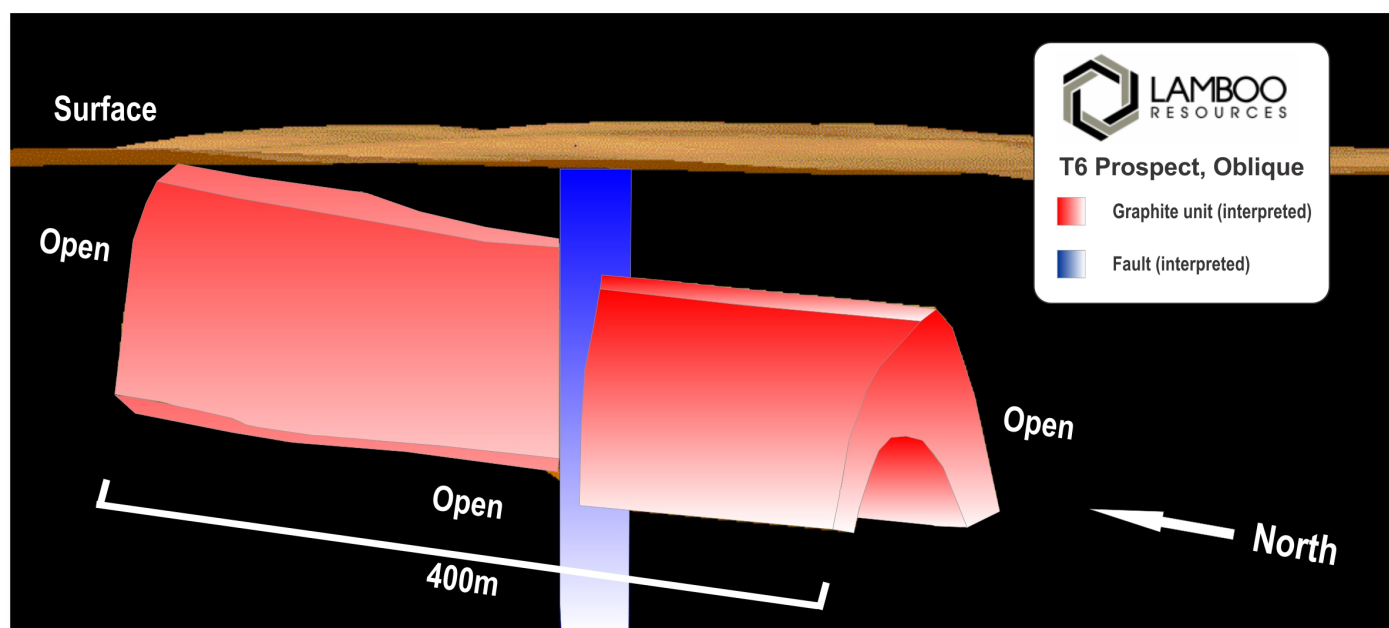


Figure 2: Oblique view of the Target 6 interpretation showing the large scale anticline and thickening of the graphitic schist unit along the fold hinge. The folded graphitic schist is at surface in the north with a slight plunge to the south. A cross cutting fault has offset the anticline as highlighted above.

Table 1 is a summary of the diamond drill holes completed to date at the Target 6 prospect, Table 2 is a summary of the significant intercepts from assays returned to date at the Target 6 prospect.

Table 1: Summary of completed diamond drill holes at the Target 6 prospect.

Hole ID	Easting	Northing	R.L. (m)	Dip (°)	Azimuth (°)	Depth EOH (m)
T6GDD164	389965	8052595	410	-60	83	130.7
T6GDD165	389910	8052582	421	-60	83	138.2
T6GDD166	390035	8052446	424	-60	77	81.2
T6GDD167	389996	8052438	423	-60	77	183.3
T6GDD168	390121	8052457	425	-60	257	155.5
T6GDD169	390066	8052284	407	-60	77	104.5
T6GDD170	389944	8052750	401	-60	77	99.2
T6GDD171	389953	8052668	409	-60	77	95.1
T6GDD172	389921	8052663	416	-60	77	90.3
T6GDD173	389883	8052654	418	-60	77	141.2
T6GDD174	390056	8052688	403	-60	257	135.2
T6GDD175	389986	8052513	414	-60	77	114.2
T6GDD176	389946	8052507	412	-60	77	171.2
T6GDD191	390014	8052356	408	-60	77	129.2
Total (m):						1,769

Table 2: Significant graphite mineralised intersections from diamond core at the Target 6 prospect.

Hole ID	Depth (From)	Depth (To)	Intersection (m)	Grade (%TGC)
T6GDD164	47	91	44	4.4
T6GDD164	47	54	7	7.1
T6GDD164	62	67	5	5
T6GDD164	84	91	7	5
T6GDD164	110	115	5	5.4
T6GDD165	47	56	9	4.7
T6GDD165	78	87	9	4.4
T6GDD167	107	111	4	4.9
T6GDD167	126	173	47	4.7
T6GDD167	143	156	13	6.3
T6GDD167	158	168	10	6.3
T6GDD167	178	181	3	4.6
T6GDD168	96	155	59	4.7
T6GDD168	110	116	6	5.7
T6GDD168	132	144	12	7
T6GDD168	138	144	6	9.8
T6GDD171	27	41	14	4.5
T6GDD171	35	41	6	5.5
T6GDD171	67	71	4	7.7
T6GDD172	43	53	10	4.3
T6GDD172	45	48	3	5.3
T6GDD172	60	63	3	5.2
T6GDD173	73	91	18	4.5
T6GDD173	84	90	6	6.4
T6GDD173	104	126	22	4.7
T6GDD173	104	111	7	5.1
T6GDD173	120	124	4	6.4
T6GDD176	87	103	16	5.3
T6GDD176	87	92	5	6.9
T6GDD176	99	103	4	6
T6GDD176	142	171	29	4.3
T6GDD176	156	169	13	5.7
T6GDD176	156	161	5	7.3

TARGET 4

A total of 11 diamond drill holes have been completed at the Target 4 prospect at McIntosh (see Figure 3). Drilling has intercepted broad zones of flake graphite mineralisation hosted in a high grade metamorphic schist.

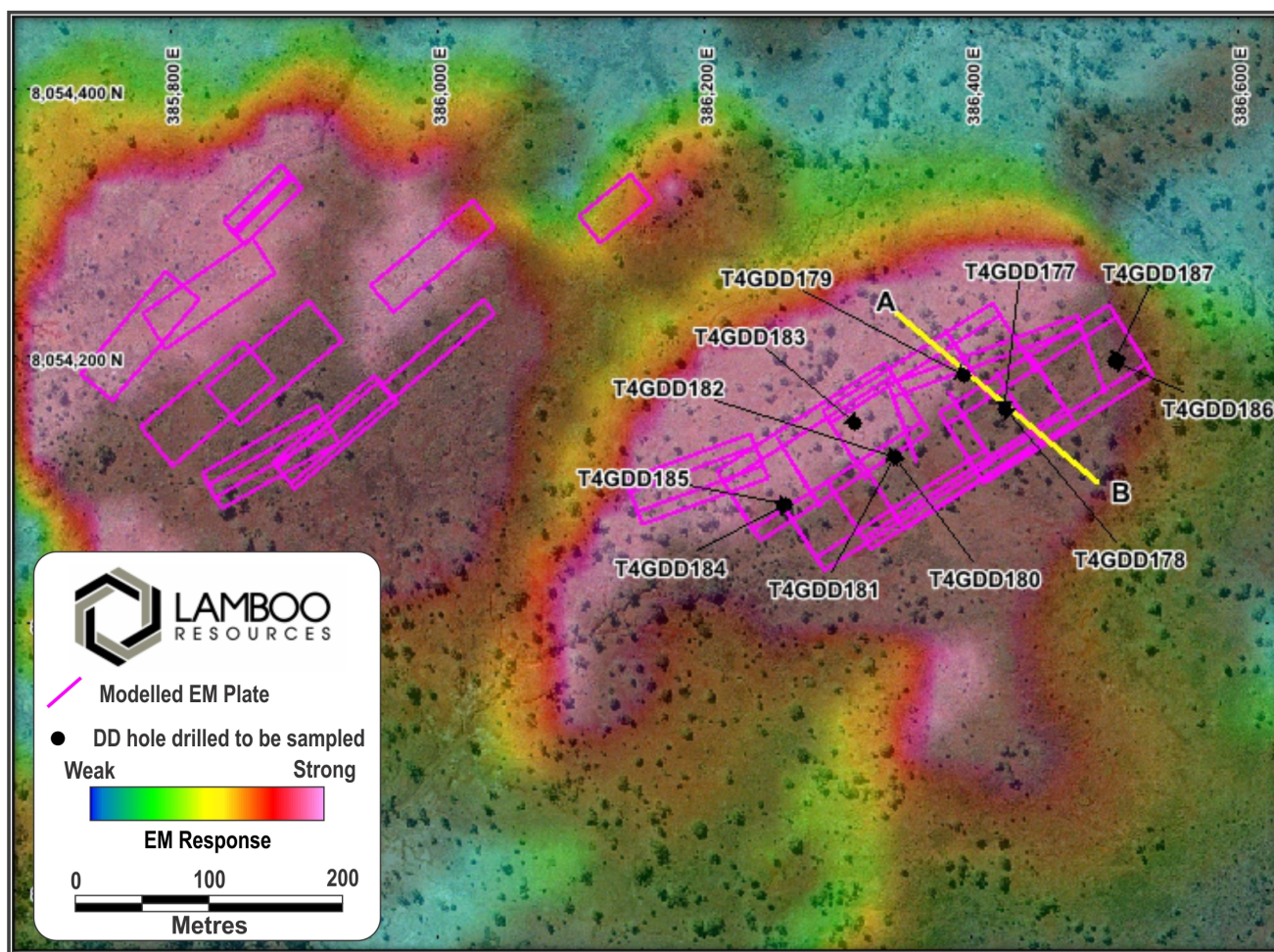


Figure 3: Plan view of Target 4 drill holes, VTEM anomaly / model plates and location of cross-section (A-B)

Flake graphite mineralisation has shown a very strong correlation with the VTEM model plates, Figure 3 highlights the further potential that exists at Target 4 with numerous model plates to the west of the current drilling requiring follow up work in the future.

The geometry of the Target 4 prospect is well suited to an open pit operation with a low strip ratio (see Figure 4).

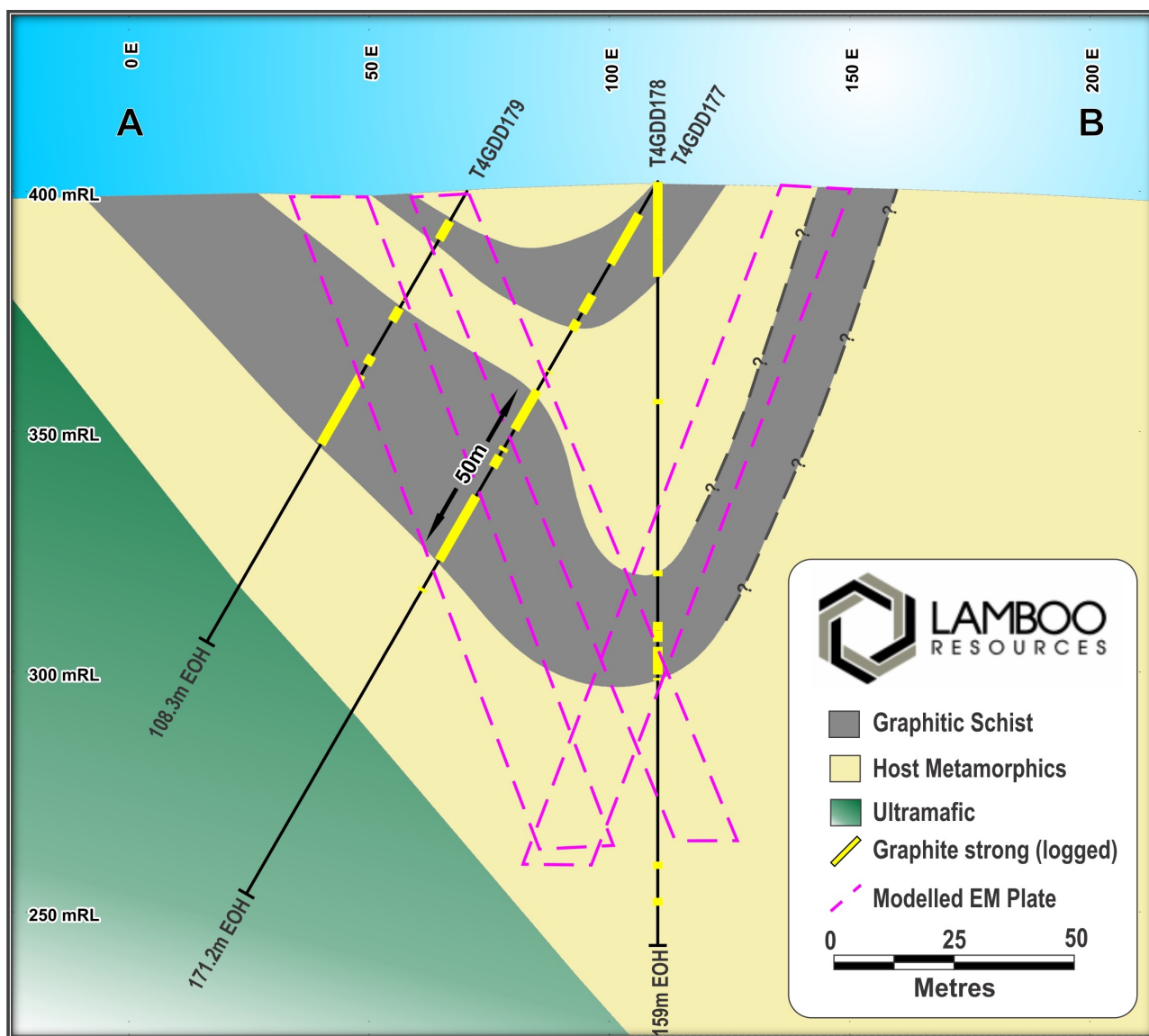


Figure 4: Cross section of diamond drill holes T4GDD177 - 179 at Target 4

Structural logging has confirmed Target 4 to be a large scale synform (convex down), with outcropping flake graphite schist and base of logged mineralisation approximately 100m below surface (see Figures 4 and 7).

Thin section testwork completed on diamond drill core samples from Target 4 has reported large to jumbo flake graphite (See Figures 5 and 6). Initial metallurgical testwork has on diamond core samples from Target 4 has produced concentrates of >94% TC using simple floatation and gravity methods.

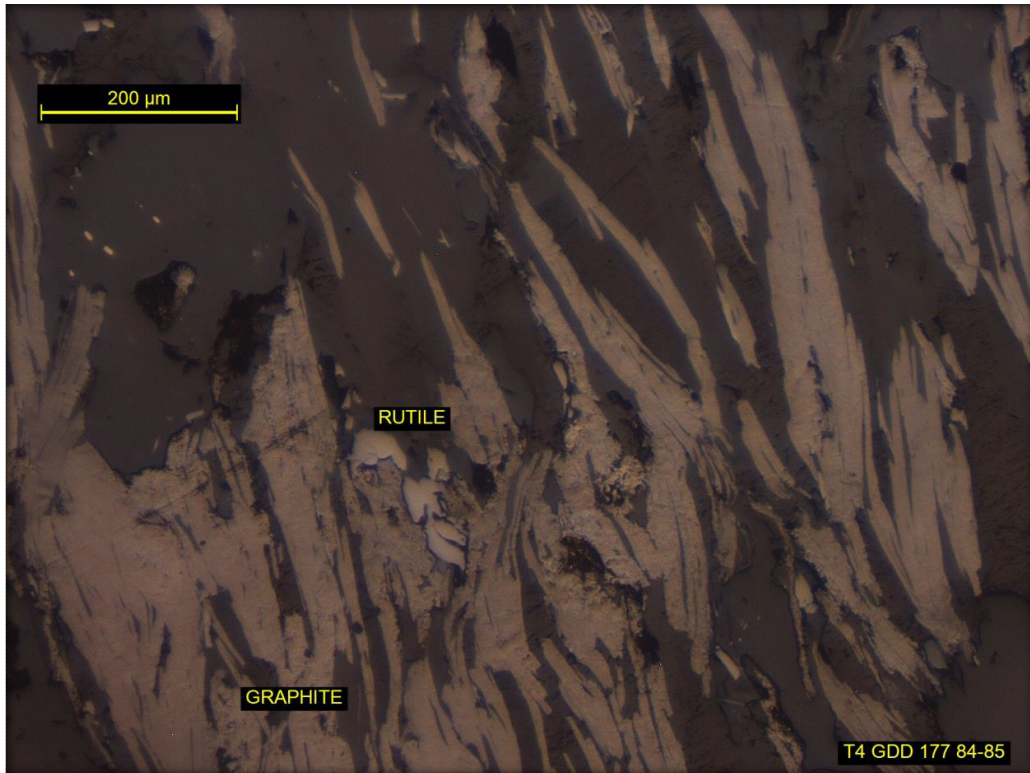


Figure 5: Photomicrograph of T4GDD177 (84 - 85m) showing large to jumbo flake graphite

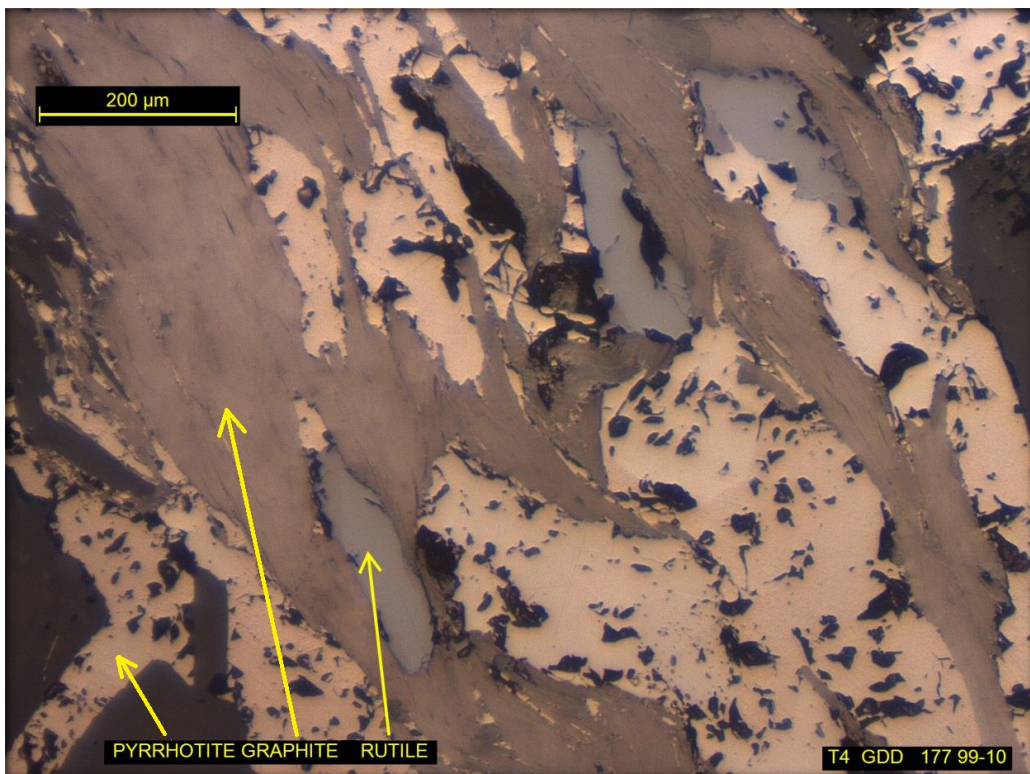


Figure 6: Photomicrograph of T4GDD177 (99 - 100m) showing large to jumbo flake graphite

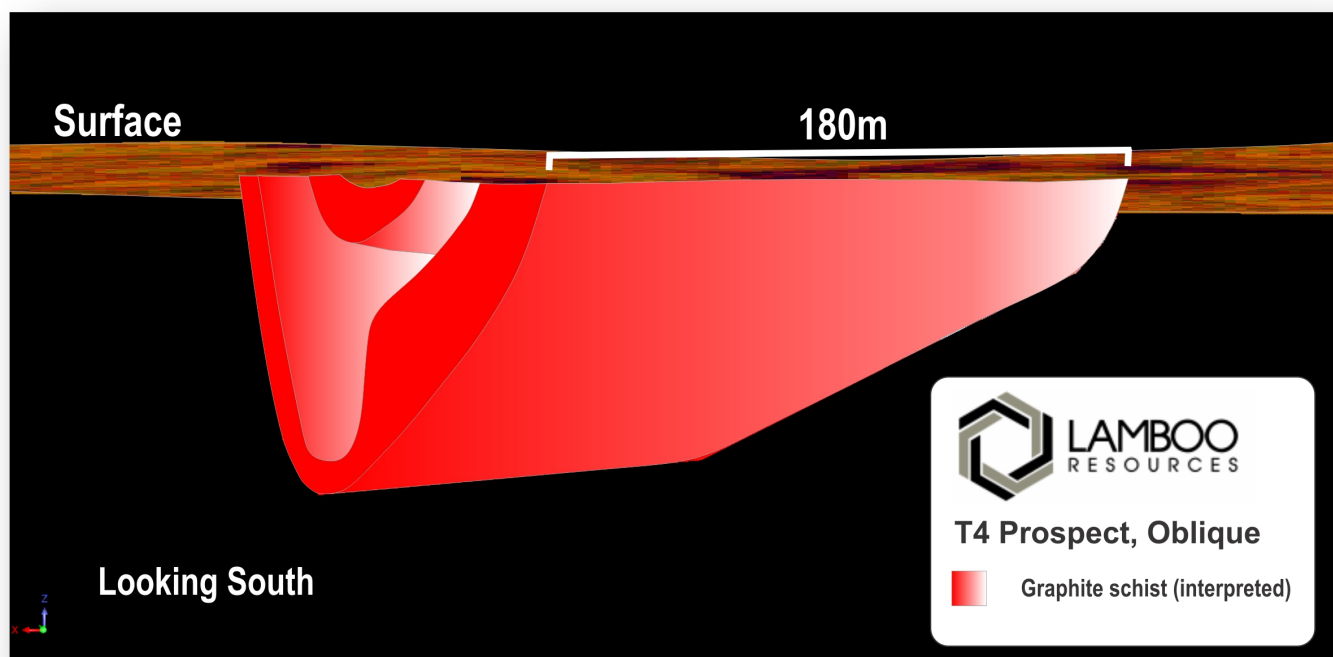


Figure 7: Target 4 interpretation, oblique view looking south

COMMERCIALISATION

Metallurgical results achieved to date show that a commercial flake graphite product can be produced from both Targets 4 and 6. The testwork will produce marketing samples for distribution to our existing and potential offtake partners and will also allow for testwork on downstream applications including spherical, expandable, micronised and purified graphite to be conducted by the end users.

The metallurgical testwork was carried out by ALS Australia at its Adelaide laboratory.

OTHER AUSTRALIAN PROJECTS

Limited work programs were undertaken in the quarter on the Mabel, Halls Creek and Valla Projects.

LAMBOO TENEMENTS - AUSTRALIA

Project	Tenement	Type	Number	Status	Acquired/Disposed
McIntosh, WA	Melon Patch	E	E80/3864	100% Lamboo	
	McIntosh Hills	E	E80/3928	100% Lamboo	
	Melon North	E	E80/3906	100% Lamboo	
	Melon South	E	E80/3907	100% Lamboo	
	Black Granite	E	E80/4396	100% Lamboo	
	White Rock South	EL	E80/4688	100% Lamboo	
	Panton West	EL	E80/4734	100% Lamboo	
	Black Rock Creek	EL	E80/4739	100% Lamboo	
	Togo	EL	E80/4732	100% Lamboo	
	Edle Creek	EL	E80/4825	100% Lamboo	
	Alice Downs	EL	E80/4842	100% Lamboo	
	White Rock	EL	E80/4841	100% Lamboo	
	Carolyn Hills South	P	P80/1821	100% Lamboo	
	Panton North	E	E80/4733	100% Lamboo	
	Mabel Hill	ELA	E80/4879	100% Lamboo	
Mabel, WA	Wills Creek	ELA	E80/4931	100% Lamboo	
	Mabel Downs	E	E80/4385	100% Lamboo	
	Spring Creek	E	E80/4797	100% Lamboo	
Halls Creek, WA	Six Mile Bore	E	E80/4814	100% Lamboo	
	Golden Crown South	E	E80/4794	100% Lamboo	
	Highway	E	E80/4793	100% Lamboo	
	Granite	E	E80/4795	100% Lamboo	
	Granite	P	P80/1816	100% Lamboo	
	Granite	P	P80/1817	100% Lamboo	
	Granite	P	P80/1815	100% Lamboo	
	Granite	P	P80/1818	100% Lamboo	
	Granite	P	P80/1414	100% Lamboo	
	Granite	P	P80/1799	100% Lamboo	
	Granite	P	P80/1801	100% Lamboo	
	Granite	P	P80/1800	100% Lamboo	
Valla, NSW	Valla	EL	EL6702	100% Lamboo	

GEUMAM FLAKE GRAPHITE PROJECT

During the quarter Lamboo Resource did not complete any field work, or advance any studies or testwork on the Geumam Flake Graphite Project in South Korea.

LAMBOO TENEMENTS - SOUTH KOREA

Geumam Flake Graphite Project

Tenement Number	Registration Number	Area (ha)	Registered Holder	Grant Date	Expiry Date
Dangjin 54-4	200432	44	Won Kwang Mines Inc	30 July 2014	31 July 2021
Dangjin 56-3	200433	68	Won Kwang Mines Inc	30 July 2014	31 July 2021
Dangjin 66-1	200434	68	Won Kwang Mines Inc	30 July 2014	31 July 2021
Dangjin 55-3	80077	68	Won Kwang Mines Inc	7 February 2012	6 February 2032
Dangjin 65-1	80014	68	Won Kwang Mines Inc	8 December 2011	7 December 2031
Dangjin 65-2	78355	68	Won Kwang Mines Inc	17 December 2009	16 December 2029
Dangjin-54-2	200258	135	Won Kwang Mines Inc	23 May 2013	22 May 2020
Dangjin-55-4	200259	64	Won Kwang Mines Inc	23 May 2013	22 May 2020

Taehwa Flake Graphite Project

Tenement Number	Registration Number	Area (ha)	Registered Holder	Grant Date	Expiration Date
Hongcheon 91-2	079948	68	Won Kwang Mines Inc	15 November 2011	14 November 2031

Samcheok Flake Graphite Project

Tenement Number	Registration Number	Area (ha)	Registered Holder	Grant Date	Expiration Date
Samcheok-09-2	200216	68	Won Kwang Mines Inc	10 January 2013	9 January 2020



CORPORATE

PRO RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

During the quarter the Company had a 1 for 5 non-renounceable rights issue which was fully allotted with the issue of 34,242,560 fully paid ordinary shares raising \$2,054,554 before issue costs.

UPDATED SECURITIES TRADING POLICY

Following a review of the company's 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

Tony Cormack

CEO / Head of Operations

Competent Persons Statement

The information in this report relating to Exploration, Drilling, Assay Results and Geological Data at the McIntosh Project is based on information previously compiled and / or reviewed by Mr. Tony Cormack, Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Lamboo Resources Limited. Mr. Cormack has sufficient experience which is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cormack consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.