



## ASX ANNOUNCEMENT

30 March 2015

LAMBOO RESOURCES Limited  
ABN 27 099 098 192

ASX: LMB

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## RETURN OF HENGDA DEPOSIT

Lamboo Resources Limited (ASX: LMB) ("Lamboo" or "Company") is pleased to announce it has executed a binding agreement for the payment of US\$2,000,000 from China Sciences Hengda Graphite Corp. ("Hengda").

On 1 July 2014 LMB, Hengda and Hengda's largest shareholder Mr Wang Fengjun (together the "Parties") entered into a framework agreement (the "Framework Agreement") to merge.

Pursuant to the terms and conditions in the Framework Agreement, on 4 July 2014 LMB paid to Mr Wang Fengjun the sum of US\$2,000,000 as a refundable deposit (the "Refundable Deposit").

The Framework Agreement has been terminated.

Lamboo, Hengda and Mr Wang Fengjun now agreed, on 29 March 2015, under a deed of settlement ("Settlement Deed"), that the Refundable Deposit will be refunded in full by Hengda, in instalments.

A third party ("Security Holder") purports to hold certain security over shares in Hengda held by Mr Wang Fengjun in relation to the original transaction. In order for the settlement to proceed as contemplated, a progressive release of such security was required by Hengda as a condition of entering into the Settlement Deed and to this end, Lamboo has also entered into an agreement ("Security Agreement") with that Security Holder for such release.

The payment schedule for the Refundable Deposit under the Settlement Deed, is as follows:

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

In total amounting to US\$2,000,000.



Pursuant to the Security Agreement, Lamboo will pay, (i) RMB200,000 (A\$41,508) from the proceeds of the 1<sup>st</sup> Repayment, as prepayment of handling fee to the Security Holder, within 3 working days after 1<sup>st</sup> Repayment; and (ii) RMB730,000 (A\$151,506) from the proceeds of the 2<sup>nd</sup> Repayment, as prepayment of handling fee to the Security Holder, within 3 working days after the 2<sup>nd</sup> Repayment. The Security Holder will refund the total amount of prepayment of handling fee (ie. RMB930,000 (A\$193,014) to Lamboo within 3 working days after the Security Holder receives the handling fee in the sum of RMB1,860,000 (A\$386,028) in full from Wang Fengjun and/or Hengda and such payment from Wang Fengjun and/or Hengda should be made at the same time as the 3<sup>rd</sup> Repayment.

**Richard Trevillion**  
CEO and Managing Director