

Lamboo Resources is an Australian exploration company focusing on substantial flake graphite assets located in the East Kimberley and South Korea



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SUCCESSFUL APPLICATION FOR GOVERNMENT CO-FUNDING FOR EXPLORATION DRILLING

Highlights

- **The Company has won a \$150,000 co-funding grant from the WA government for exploration drilling at the McIntosh Graphite Project.**
- **Target 1 graphite schist potential verified.**



Figure 1 Egan Drilling RC rig at McIntosh Graphite

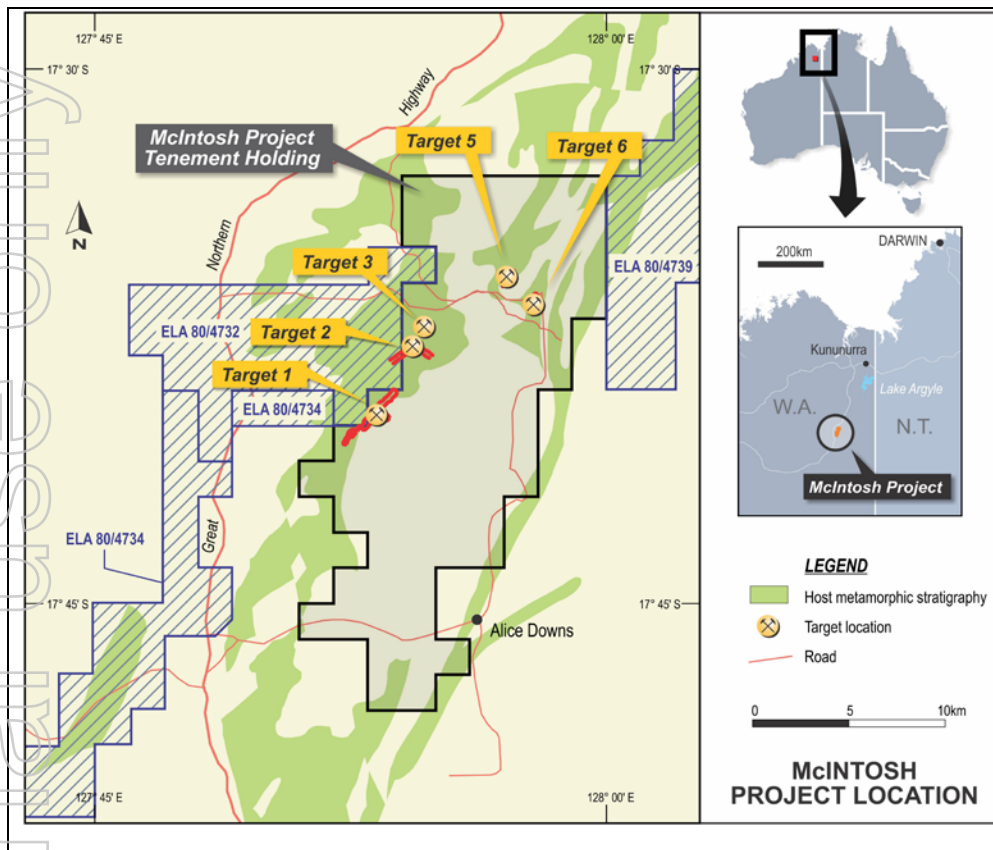


Figure 2

Location of flake graphite Target areas in the McIntosh Project. Lamboo EL Applications–hatched

McIntosh Project – Successful Drilling Co-funding Application

The WA Government, through the auspices of Royalties for Regions, provides funding to promote mineral exploration within the state. The Company has received notice that it has been awarded the maximum amount of \$150,000 for exploration RC drilling with some diamond drill hole tails to be applied at the McIntosh Project - specifically at Targets 1, 5 and 6 (refer Figure 2).

The application was based on the recognised sound technical capabilities of the Lamboo exploration team as well as accepted exploration models for graphite mineralisation. Lamboo Resources Limited is the only company targeting flake graphite in the East Kimberley. The region has very good logistics being serviced by the Great Northern Highway linking the McIntosh Project with the port of Wyndham. Lamboo was able to demonstrate that graphite schist occurs within a high grade suite of metamorphic rocks called the Tickalara Metamorphics that extend 130 km along the western flank of the Halls Creek Fault. Lamboo personnel have extensive experience in the region and have access to a large amount of legacy exploration data that help to delineate graphitic schist horizons within the metamorphic terrain. Various airborne geophysical survey data collected over the last 30 years is now available to the Company, and in most cases available in a digital format that can be reprocessed.

The co-funding grant represents a welcome addition to the Company's exploration program in the East Kimberley for 2013.

Target 1 “Exploration Target”

The Company’s 2012 RC and diamond drilling programs have confirmed the geological continuity of the graphitic schist horizon at Target 1. The flake graphite mineralisation exhibits a true width of up to 30 m, a potential vertical depth of at least 200 m along a drilled strike length of 350 m. The target graphitic schist remains open both along strike and at depth. An initial exploration target¹ of 5 to 6 M tonnes grading between 5 and 6 TGC% has been identified for Target 1 from the drilling conducted to date.

The WA government co-funding drilling grant will, in part, be used to assess the along-strike potential of the graphitic mineralisation at Target 1. The EM anomaly indicates that the graphite mineralisation extends over a total strike length of 3.7 km. A 350 m portion of the graphitic schist horizon has been drilled to date representing only 10% of the interpreted graphite schist horizon at Target 1 based on the EM data (Figure 3). A Permit to Work (POW) has been granted to drill extensions to the Target 1 graphitic schist horizon during the 2013 field season and remains current until December.

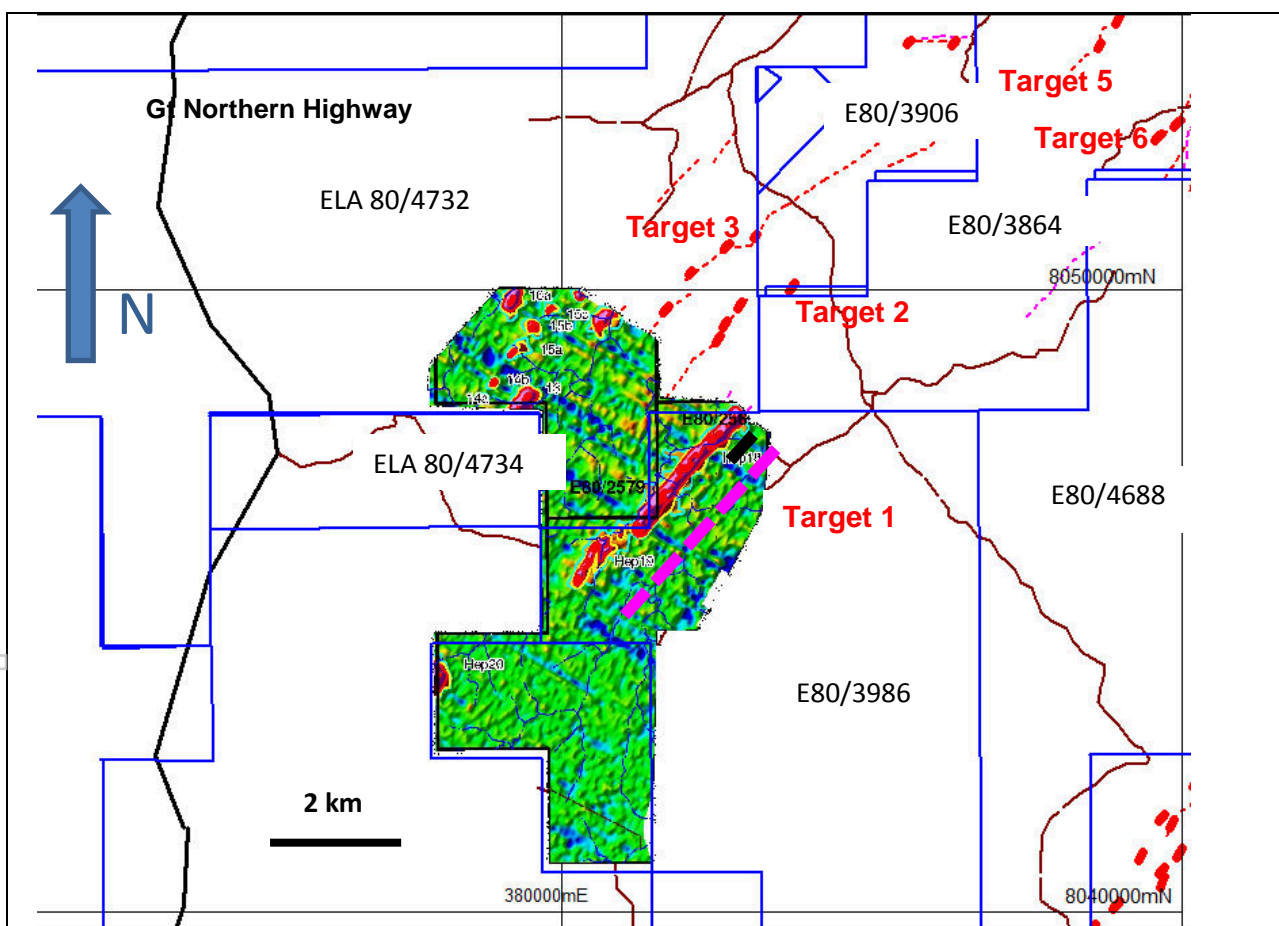


Figure 3 Target 1 EM anomaly shown as red in the digital aerial EM image. The purple dashed line shows the extent of the anomaly, the black bar shows the 350 m portion of the anomaly drilled to date. The red traces show additional aerial EM anomalies.

1 This targeted tonnage and grade is conceptual in nature and there has been insufficient work to define a Mineral Resource under the JORC Code and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Craig Rugless
Technical Director

Competent Persons Statement

Information in this "ASX Announcement" relating to Exploration Results and geological data has been compiled by the Technical Director of Lamboo Resources Ltd, Dr Craig S. Rugless who is a Member of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute Geoscientists. He has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2004 Edition). He consents to the inclusion of this information in the form and context in which it appears in this report.

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