

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



LAMBOO
RESOURCES

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Flake Graphite Drilling Update

Highlights

- Initial diamond drill coring has confirmed the presence of high grade flake graphite units at depth at Target 2.
- Forty nine RC drill holes successfully completed at Target 2 including seven diamond drill pre-collars.
- Target 2 flake graphite strike length confirmed over 1600 m and open in all directions.
- Initial assay results imminent

Lamboo Resources is delighted to confirm that a preliminary diamond drilling program at Target 2 (Figure 1) has confirmed the presence of high grade flake graphite at depth (up to 200 metres) and has reinforced the results from RC drilling.

Figure 2A shows the presence of flake graphite intercepts in two diamond drill core trays covering the interval 101.6 m – 110.55 m in drill hole T2GDD003 at Target 2, with Figure 2B detailing a high grade flake graphite intercept from 105.3m to 107.6m.

RC drilling has extended the strike length of the flake graphite horizon at Target 2 to 1600 m and it remains open both along strike and at depth (Figure 3). A diamond drilling rig has been contracted to intersect the graphite horizon at depth (typically in excess of 150 m and below the effective limits of the RC program) to assess the quality of the graphite.

Lamboo owns the McIntosh flake graphite tenements that now cover an area of 330 km² and contain significant flake graphite mineralisation. The tenements are logistically well placed and extend to the Great Northern Highway affording direct access to infrastructure and the port of Wyndham, 300km to the north.

RC drilling is now focusing on Targets 1 and 3 that, in aggregate, are interpreted to be larger than Target 2. Preliminary RC data from Target 3 are very encouraging with a near continuous flake graphite intercept over a 66 m downhole interval from 8 m to 74 m in drill hole T3GRC055.

Drilling of these additional targets are expected to be completed before the onset of the wet season. Initial assay results for Target 2 are imminent and bulk flake graphite has been transported to Perth for preliminary metallurgical beneficiation assessment. Lamboo is planning to have sufficient data to produce a JORC resource for the project in the first quarter of 2013.



Figure 1: Diamond drilling of drill hole T2GDD003 has commenced at Target 2.

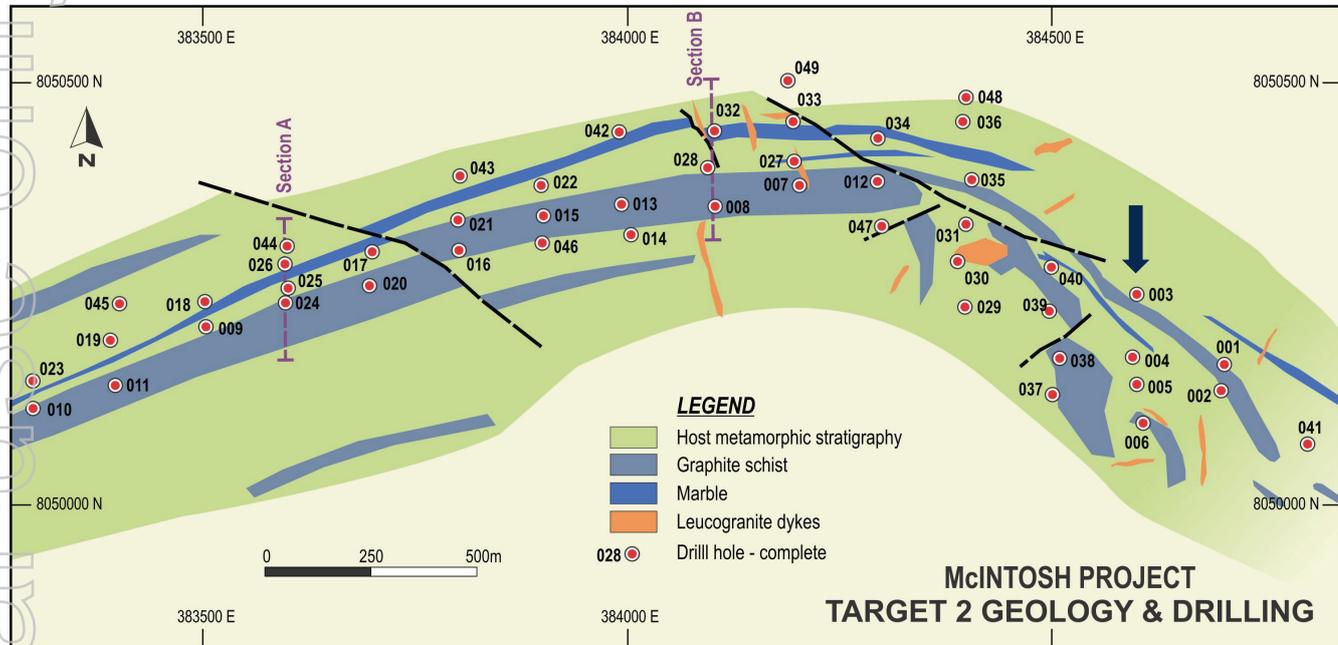


Figure 2A: Trays 1 and 2 from drill hole T2GDD003 showing graphite intercepts from the interval 101.6 m to 110.55 m.



Figure 2B: Detail of the high grade flake graphite intercept arrowed in Figure 1A.

Figure 3: Target 2 RC drilling completed to date (the arrow shows the location of diamond drill hole – T2GDD003).



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).