

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



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Encouraging Flake Graphite Assay at Target 2

- **Graphite assaying 15.8% TGC in diamond drill hole T2GDD003 at Target 2.**
- **Strong visual flake graphite confirmed in diamond drilling at Targets 1, 2 and 3.**

Preliminary assays of the previously reported strong visual flake graphite in the initial diamond drill hole drilled at Target 2 (T2GDD003) have returned a value of 15.8% TGC (Total Graphitic C) in an interval from 105.78 to 106.33 m in a hole drilled to 211 m. The strong visual graphite occurs adjacent to a leucogranite dyke near the top of the diamond tail at 102 m and similar occurrences of banded graphitic schist are apparent over the balance of the hole.

The strong visual flake graphite is apparent in the photomicrographs (Figures 1A and B). Further replicate analyses are being carried out to assess the most appropriate analytical technique for this style of mineralisation and this may have significant bearing on the assay methodology applied to the balance of the diamond and RC drill hole samples.

Duplicate samples have been sent to another laboratory for further analysis with the view that the relatively high sulphide content of some graphitic intervals may potentially subdue the Total Graphitic C results based on an apparent disparity with the observed graphite in portions of the diamond drill hole (refer Figures 1A & 1B).

In addition to the positive assay result from Target 2, zones of strong flake graphite mineralisation have been returned from logging of diamond drill holes at Targets 1 and 3. Target 1 represents a significant IP and aerial EM anomaly that extends over a strike length of 3 km. Core photos from the Target 1 (Figure 2) confirm the strong visual tenor of the graphite mineralisation that extends over a 56.3 m downhole interval from 83.5 m to 139.8 m in drill hole – T1GDD075. Ongoing drilling has shown that the graphite units can be strongly banded and this may help with graphite separation and beneficiation (refer Figure 3 – T2GDD 027 at Target 2). The Company will expedite this core for splitting and TGC analysis in Perth.

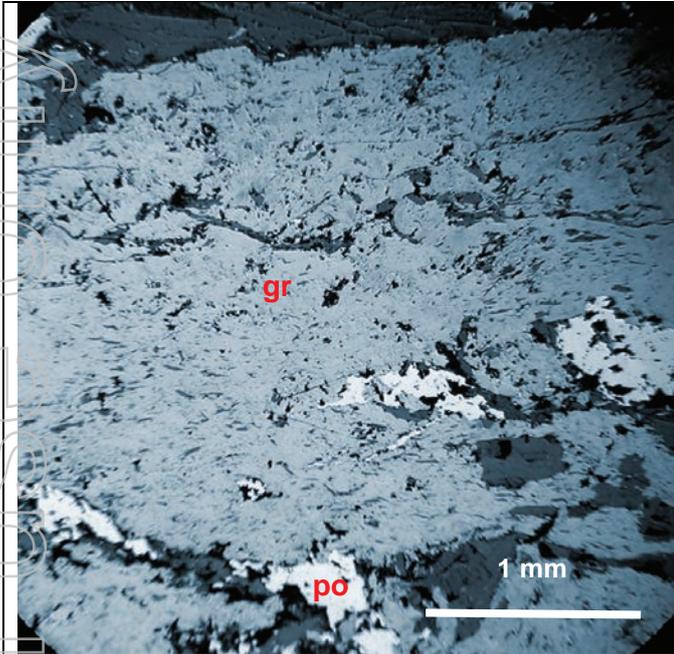


Figure 1A Drill hole T2GDD002 – Photomicrograph of massive flake graphite (grey - gr) wrapping pyrrhotite (white - po). Plane polarised light. Width of view – 3mm.

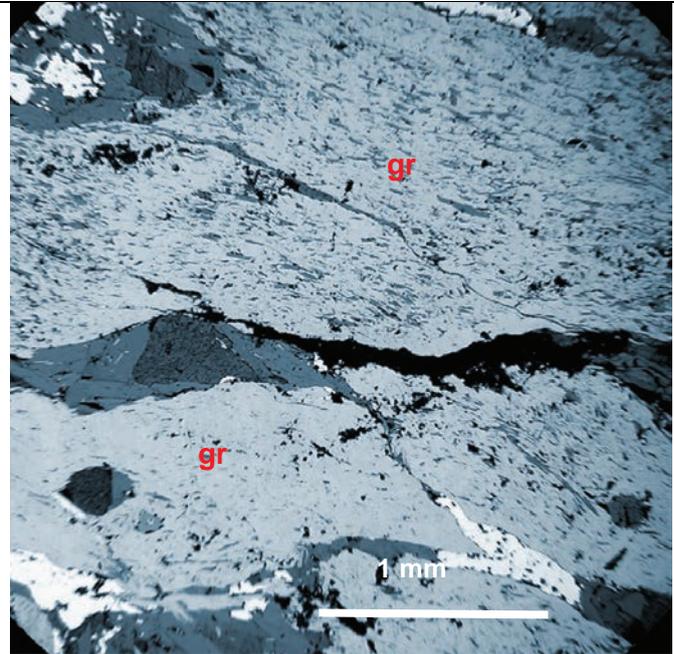


Figure 1B Drill hole T2GDD002 – Another view showing the consistency of massive flake graphite (grey - gr). Minor pyrrhotite (white - po). Plane polarised light. Width of view – 3mm.

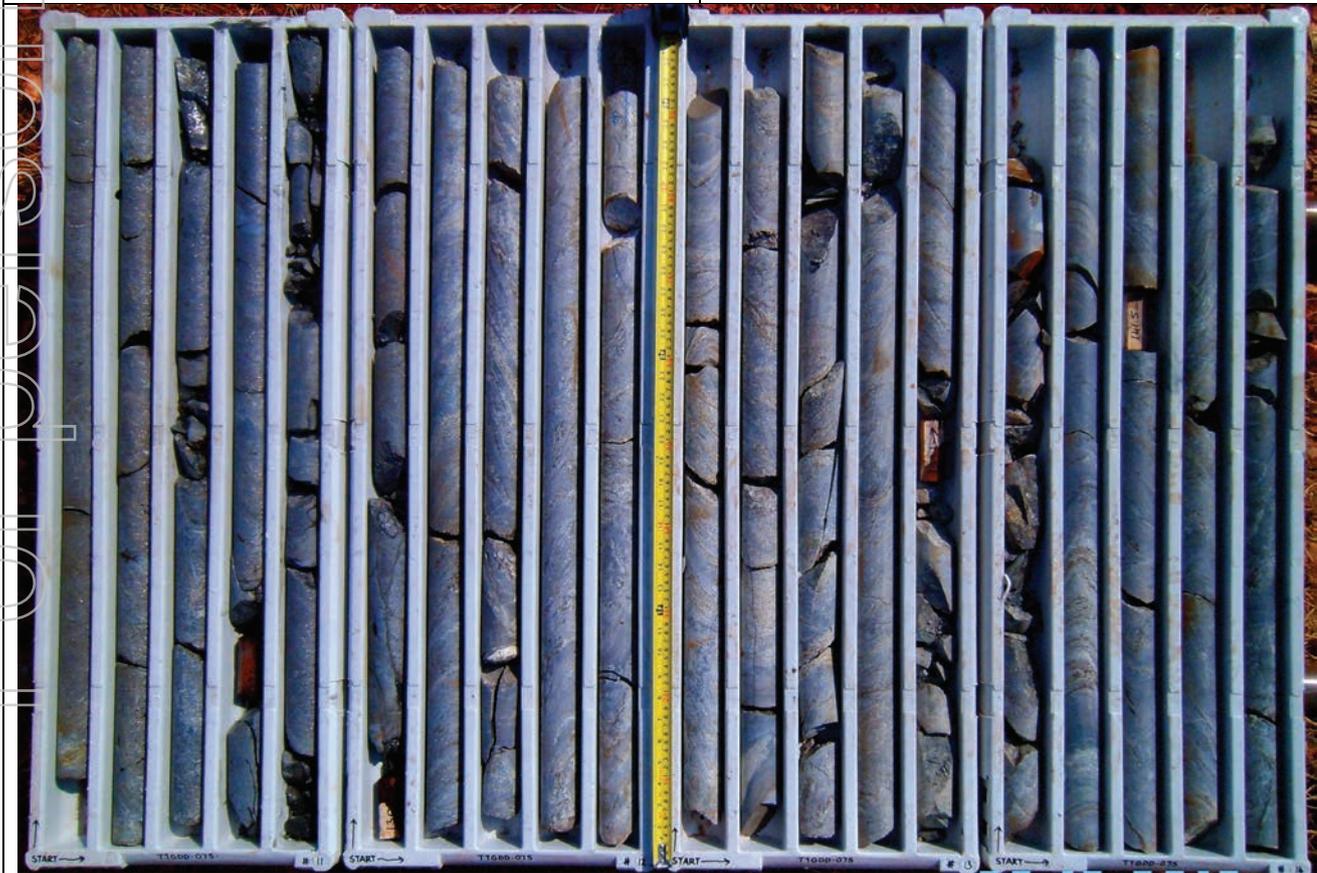


Figure 2 Drill hole T1GDD075 126.4 – 143.5 m – portion of graphite schist intercept (83.5 – 139.8 m)



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Figure 3 Drill hole T2GDD027 83.2 – 96.5 m – strongly banded graphite schist intercepts

Dr 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).