

ASX ANNOUNCEMENT

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



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QUARTERLY ACTIVITIES REPORT PERIOD ENDING 30 SEPTEMBER 2013

HIGHLIGHTS:

- **Baseline environmental surveys have commenced as part of an Engineering Scoping Study designed to fast track the assessment of the economics of the McIntosh Flake Graphite Project.**
- **Metallurgical studies have achieved concentrates grades of 89.3% TC that should be improved with ongoing work.**
- **Drilling has effectively extended the strike length of Target 1 to 2,500 m and defined broad zones of coarse flake graphite mineralization at Targets 5 and 6.**
- **Drilling has commenced at the Geumam flake graphite project in South Korea.**

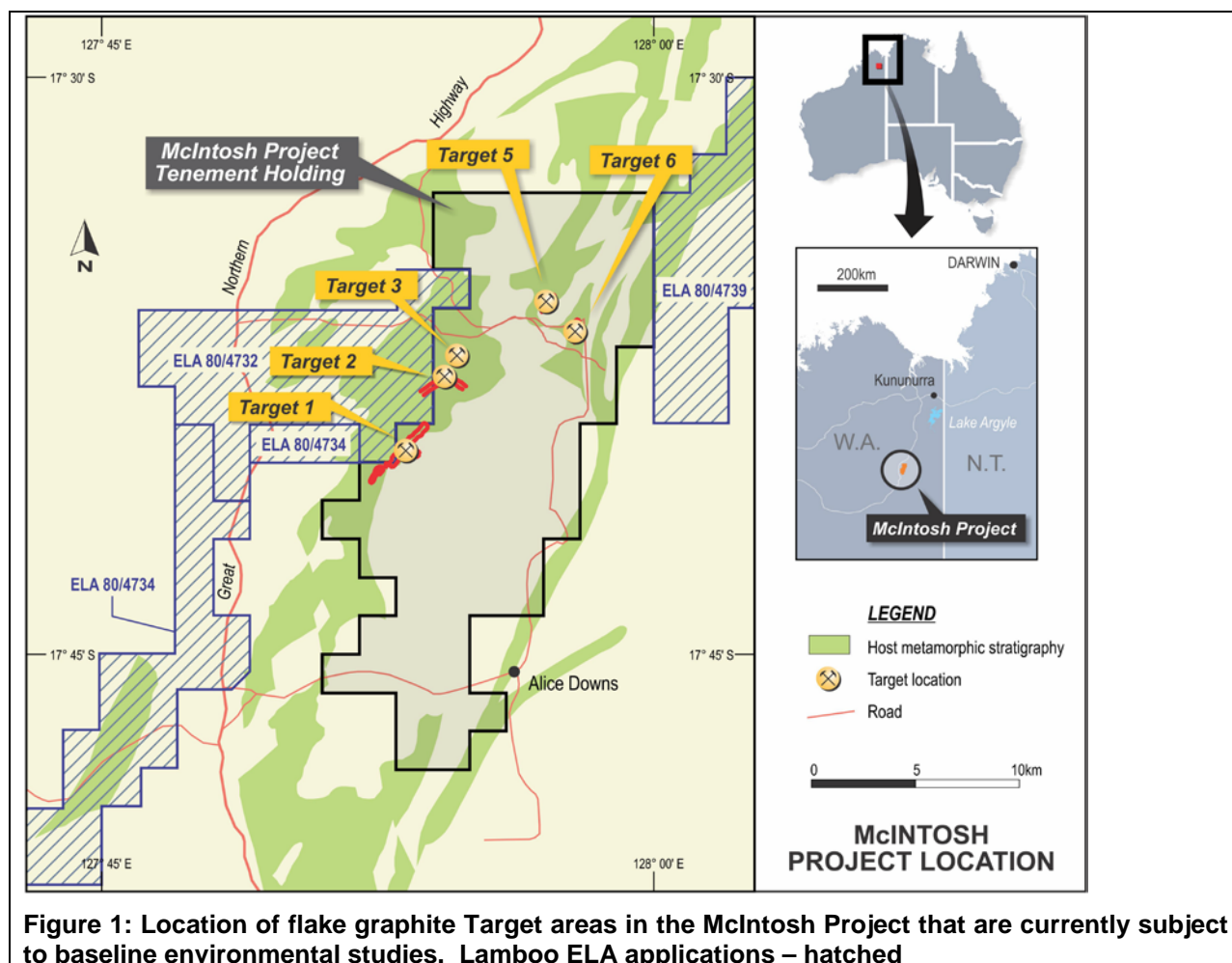
Baseline environmental studies have commenced at the McIntosh Flake Graphite Project as part of an Engineering Scoping Study. The scoping study will not only assess the viability of the McIntosh Project but will help with mine planning and production scheduling required for the project. Various throughput tonnages will be assessed and the study will utilise the current results from the optimisation of metallurgical testwork conducted by Nagrom in Perth, with additional information provided by ACTLABS in Canada and Guangzhou Research Institute for Nonferrous Metals in China towards end of the year.

Metallurgical testwork has achieved grades of 89.3%TC in concentrates after standard metallurgical testwork including gravity separation, flotation and caustic bake techniques. Ongoing work involving regrinding, use of depressants and additional flotation should improve these results.

McIntosh Project – Planned Development

A graphite pilot plant is targeted for late 2014 and will be designed to be capable of being upscaled to a final production plant in 2015. The study will be based on the initial Inferred JORC compliant resource estimate at Target 1 (refer announcement dated 9th April 2013) although the Company is aiming to add to the initial resource as a result of additional RC drilling carried out during the quarter. It is anticipated that the project will involve multiple sources of flake graphite located during the exploration phase and include priority Targets 1, 2, 5 and 6 (refer Figure 1). It is envisaged a single processing or beneficiation plant will be used and this should improve the economics of the overall project, including seeking further flake graphite targets yet to be discovered in the region. The study will include an estimate of capital costs (Capex), maintenance costs and operating costs (Opex) to a Class 4 (concept study) standard for mining.

Lamboo has initiated baseline studies including flora and fauna surveys that are being conducted during the seasonal “dry” and “wet” periods in the subtropical north of Australia. These studies, along with the development of JORC compliant resources, are integral to the application for mining leases, with Target 1 representing the primary resource at present.



McIntosh Drilling 2013

A RC drilling program was planned to assess the southwestern extension of Target 1 and to test Targets 5 and 6 at the McIntosh Project. Work Permits (POWs) are in place for these areas and these have been extended until December 2014. Drilling based on Department of Mines and Petroleum (DMP) co-funding has involved a total of 43 drill holes for an aggregate 4,392 m. RC drilling has effectively tested an additional 2000 m strike length of Target 1 and up to 1500 m of aerial EM and ground IP anomalies at Targets 5 and 6. Both Targets 5 and 6 contain coarse flake graphite (up to 0.5 mm) and represent priority targets. Both areas are also highlighted by strong aerial EM anomalies.

Target 1

An additional 24 RC holes have been drilled as part of the co-funding program at Target 1. The initial round of drilling in 2013 involved 10 RC holes that confirmed the extension of the Target 1 mineralisation with significant downhole widths and grades. Significant intercepts include 25 m @ 4.4% from 61 m in T1GRC104, 31 m @ 4.0% TGC in T1GRC097 and 11 m @ 5.8% TGC from 126 m in T1GRC096 (refer Table 1, Appendix 1).

The balance of the holes have contributed to a total metreage of 2538 m drilled at Target 1 in 2013. The holes have been designed to potentially increase the JORC resource (indicated and inferred) at Target 1. Target 1 remains open in all directions and would appear to strengthen to the north.

The RC drill holes have provided approximately 2 tonnes of bulk flake graphite material for transportation to Perth for metallurgical testing and beneficiation. It is planned to use the resulting flake graphite concentrates for commercial testing.

Target 5

Target 5 has been mapped and drilled over a strike length of 1500 m (Figure 3). A total of 16 RC drill holes have been completed for an aggregate 1248 m. RC drill holes have achieved downhole widths of flake graphite up to 60 m in the second phase of drilling (refer Appendix 2). Assay results have been received for the first phase of drilling (refer Appendix 1, Table 2). Assays are pending for the second phase of drilling.

Target 6

Target 6 received limited drilling in late 2012 (4 RC drill holes) that achieved broad widths of flake graphite. Geological mapping confirmed the continuity of the graphite schist over a strike length of 600 m although an interpreted fold closure at the eastern end of the area promises to double the width of graphite to over 100 m (Figure 4). The current drilling program has involved 5 RC drill holes for an aggregate 606 m. Significant down hole widths of graphite schist up to 157 m and 110 m have been achieved. (Appendix 2 - drill holes T6GRC 121 and 124 respectively). Assays are pending.

Target 6 remains open in all directions with the EM data indicating an extension of at least 1000 m to the southwest that remains untested.

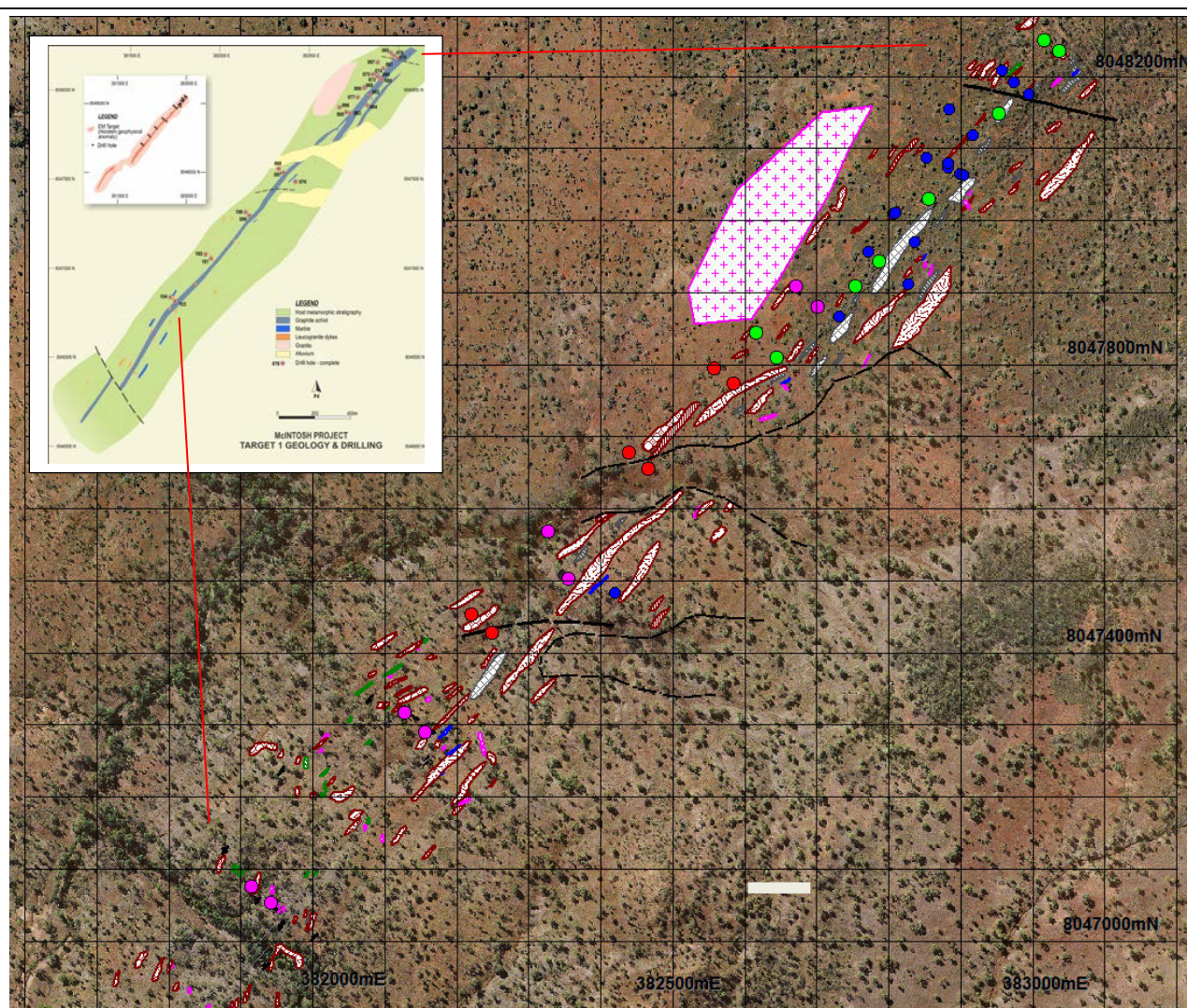


Figure 2: Target 1 Additional RC Drilling – Blue – Campaign 1 2012, Pink – Campaign 2 2013, Red Campaign 3 – 2013, Green – Campaign 4 – 2013. The aerial photograph shows geological mapping (scale bar – 100 m). Inset shows Target 1 interpreted geology and aerial EM anomaly.

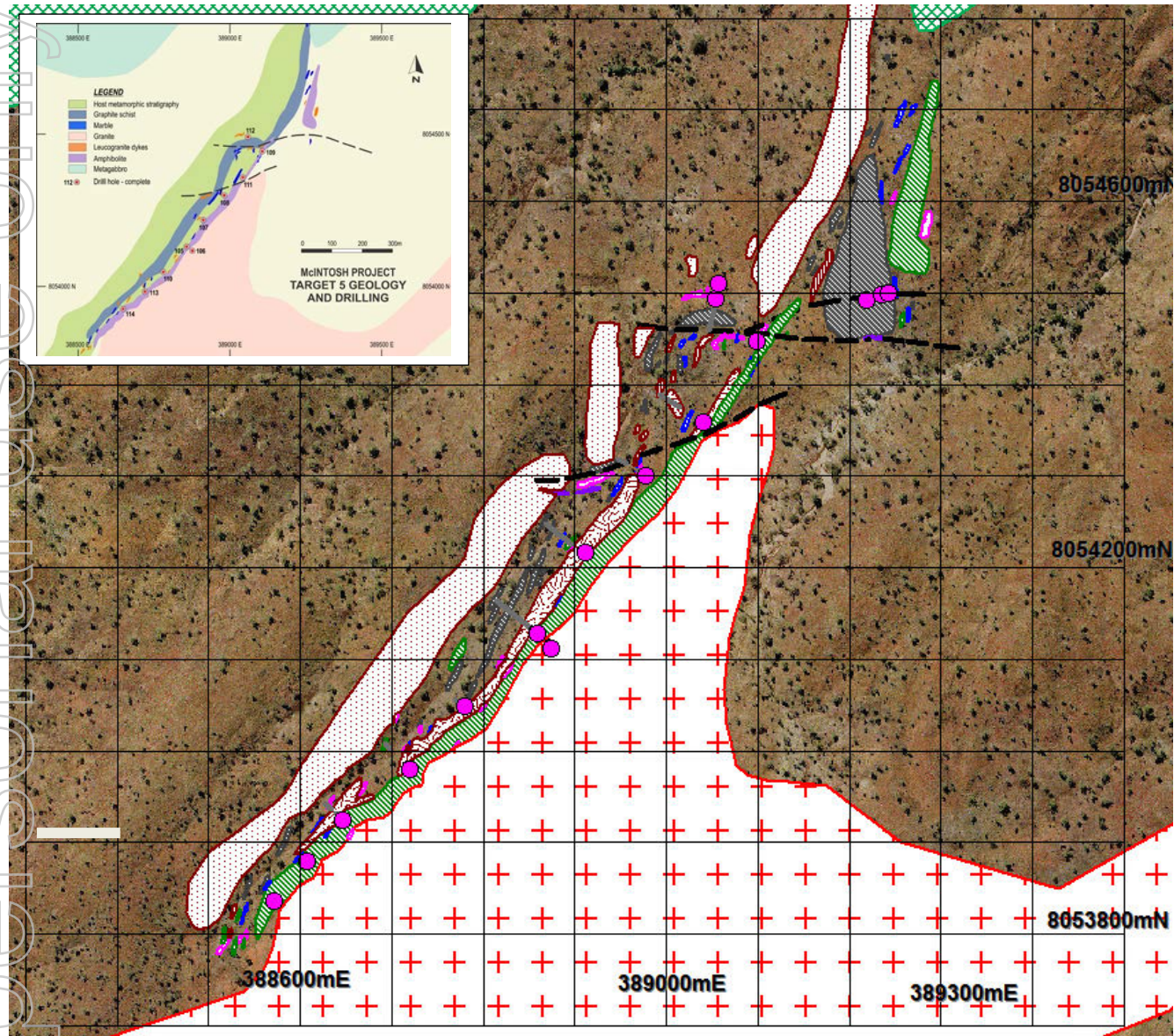


Figure 3: Target 5 - RC drilling Campaign 2 – 2013. The aerial photograph shows geological mapping (scale bar – 100 m). Inset shows Target 5 interpreted geology.



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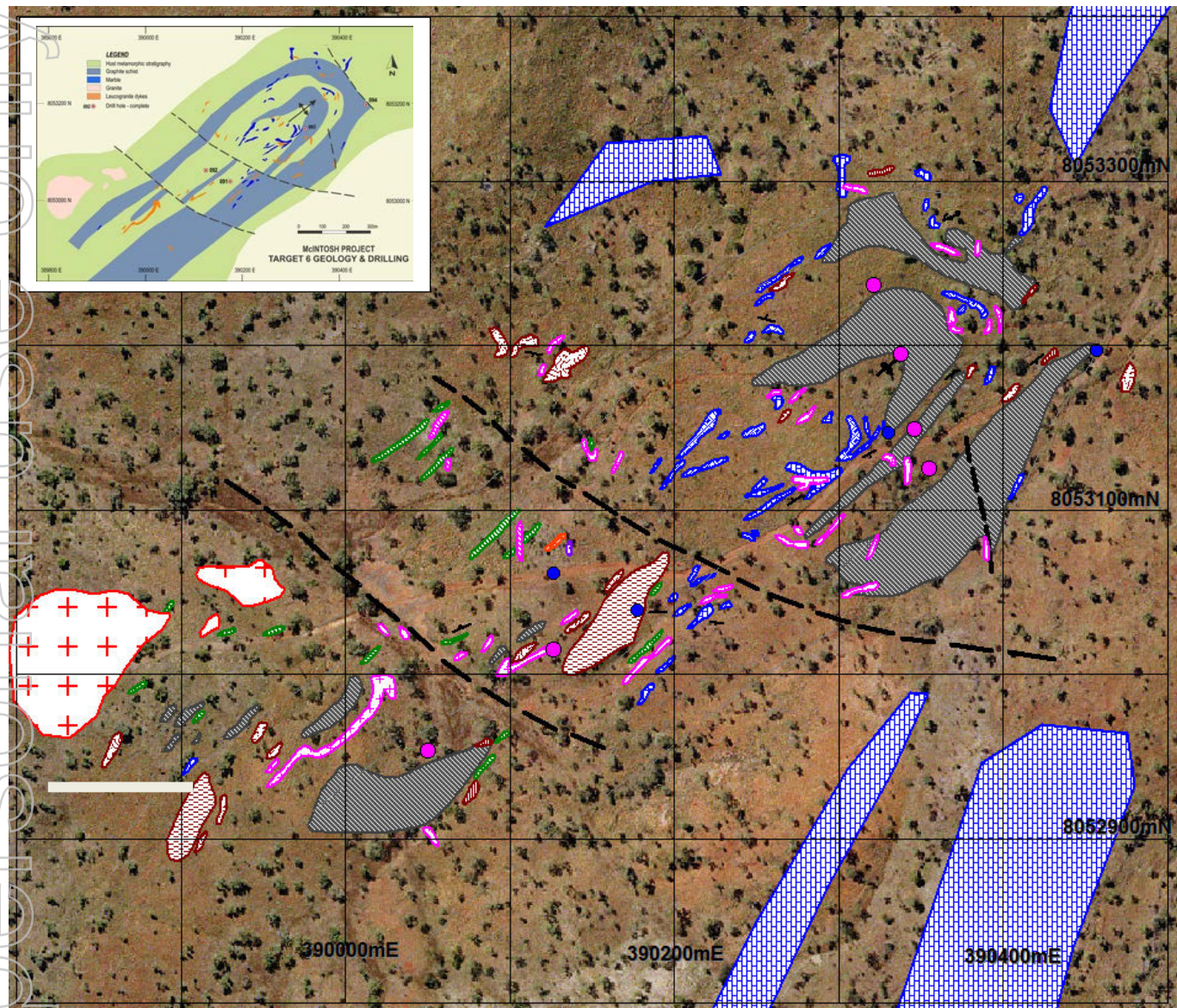


Figure 4: Target 6 – RC drilling Campaign 1 – 2012 and Campaign 2 – 2013. Aerial photograph shows geological mapping (scale bar – 100 m). Inset shows Target 6 interpreted geology.

McIntosh Metallurgy

Nagrom Laboratories in Kelmscott have successfully continued the beneficiation of bulk RC pulps (approx. 100 Kg) from Target 1 including negative gravity concentrate using a Wilfley Table followed by rougher and cleaner flotation, followed by a single regrind and the use of various depressants and then followed by another flotation stage (Figures 5A and 5B). Preliminary results achieved 74.9% TGC in the cleaner float and this was enhanced to 87.0% TC after a caustic bake procedure (Nagrom). Analysis of the caustic bake concentrates by ALS Laboratory – Metallurgy in Adelaide, using a propriety high concentrate analysis, achieved grades of 89.3%TC and 83.3%TC. Ongoing work is focussed on achieving higher grade graphite concentrates.

Note that RC pulps being used by Nagrom are not necessarily ideal. Wide diameter drill holes will be used at the pre-feasibility stage to optimise the metallurgical methods and establish the final process flow sheet. Overall, Nagrom has managed to remove the majority of the SiO_2 , Al_2O_3 , K_2O and S during the flotation and caustic bake processes that have been used by other graphite explorers including Zenyatta Resources in Canada.

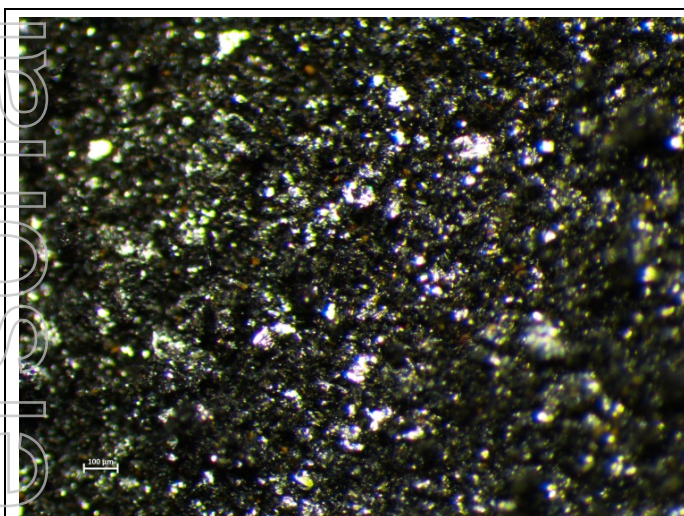


Figure 5A: Flake graphite head sample preserving flake textures.

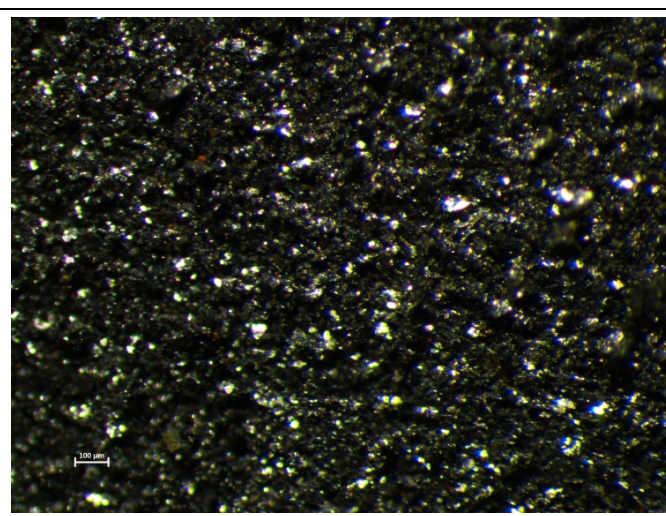


Figure 5B: Flake graphite – NaOH bake residue also preserving flake textures.

Metallurgy Conclusions

Metallurgical testing will be ongoing through the pre-feasibility and feasibility stages and will eventually involve the beneficiation of bulk flake graphite samples leading to plant design. The aim of the current program is establish a clear route to the production of a pure flake graphite product at a satisfactory recovery rate.

The current approach has achieved an 89.3%TC grade (ALS Metallurgy) although this is expected to be upgraded after the use of depressants and regrind techniques to reduce the gangue component.

The metallurgy appears to be on track and will only improve with further optimisation. Nagrom are doing the bulk of the work although Actlabs Canada and Lamboo Resources' experience in

South Korea are helping to complement the effort in producing a metallurgical flow sheet. The GZRINM Laboratory and Professor Zhang in China come with a very good reputation and will help to finesse the metallurgical processes that will be ultimately used.

McIntosh Petrology

The approximate breakdown of the Target 1 flake size based on petrographic analysis is: 20 – 100 μm (<140 #) - 75%, 100 – 160 μm (>140# & <80#) - 20%, 160 – 250 μm (>80#) – 5%.

It is important to note that flake graphite size in Targets 5 and 6 appears to be larger - in the order of 100 to 500 μm and will provide flexibility in terms of flake graphite production for selected markets. Bulk samples from these Targets will be subject to further metallurgical work.

QEMSCAN - MLA analysis involving scanning electron microscope (SEM) analysis of RC graphite pulps by Actlabs Canada have confirmed that the average flake size for the Target 1 flake graphite is 95 μm and larger for Target 6. Significantly, the QEMSCAN recognised significantly more graphite (as flake graphite and graphite clay) than assayed by the laboratory (ie up to 14.77wt% graphite). Graphite clay may be the product of pulverising during RC drilling.

South Korea – Geumam Project

Diamond drilling commenced at the Geumam flake graphite project targeting 6 prospect areas – A, B, C, D, E and F. A Drilling Permit was issued by the Dangjin City County Government for the Geumam graphite project, in South Korea and Lamboo signed a drilling contract with *Daeyoung E & C Co., Ltd* to supply 3 drill rigs to drill 21 holes, for a total of 2,250 metres of HQ triple tube diamond drill core.

The drilling program is targeted to substantially increase the current resource base at Geumam.

The Geumam graphite project is located 67km southwest of Seoul on the western coast of South Korea, situated about 4km north of Dangjin City (Figure 6). The project is located in a rural setting surrounded by impressive infrastructure, including the major Ports of Dangjin and Pyeongtaek, the largest cluster of domestic steel mills (*Hyundai Steel, Dongbu Steel, and Dongkuk Steel*), the Dangjin power station (2,400MW capacity) and numerous other industries, including pharmaceuticals and refractories. Dangjin City (population 137,000) and surrounding Chungnam Province lie within the designated “Yellow Sea Free Economic Zone”, business-orientated region that is actively seeking and attracting investors and industries, including foreign-owned enterprises.

Lamboo Resources Limited subsidiary *Won Kwang Mines Inc* holds five (5) granted Mining Rights over Geumam (Registered No’s 80077/Dangjin 55-3; 80014/Dangjin 65-1, 78355/Dangjin 65-2, 200268/Dangjin 54-2 & 200269/Dangjin 55-4). These granted Mining Rights cover a total area of 403ha.

Additional applications for 2 Mining Rights (numbers Dangjin 54-4 & 55-1) are currently being processed by the Central Mining Registry office of MOTIE. The tenement blocks for the Geumam project are shown in Figure 7.

Geumam was a historical graphite mining operation during 1985-1992. Graphite schist occurs within high grade metamorphic rocks including biotite gneiss, schist and quartzite of the Precambrian Gyeonggi Gneiss Complex and granite gneiss of the Sobaegsan Gneiss Complex. The metamorphic fabric of the biotite gneiss and schist is predominantly northeast-southwest striking, dipping gently-moderately to the southeast. The graphite schist is interpreted to be a metamorphosed carbonaceous sediment. Thin calc silicate/marble units (originally a limestone) underly the graphite mineralization in several places and represent a potential marker horizon.

Graphite flakes average about 85µm in size (AMDEL, 2012) and are hosted in graphite schist, accompanied by quartz, biotite, sericite, chlorite and muscovite. Sericite-clay alteration forms an alteration halo surrounding the graphite units, consistent with a hydrothermal origin. There are several large graphitic quartz veins along major structures which control the margins of the graphite units.

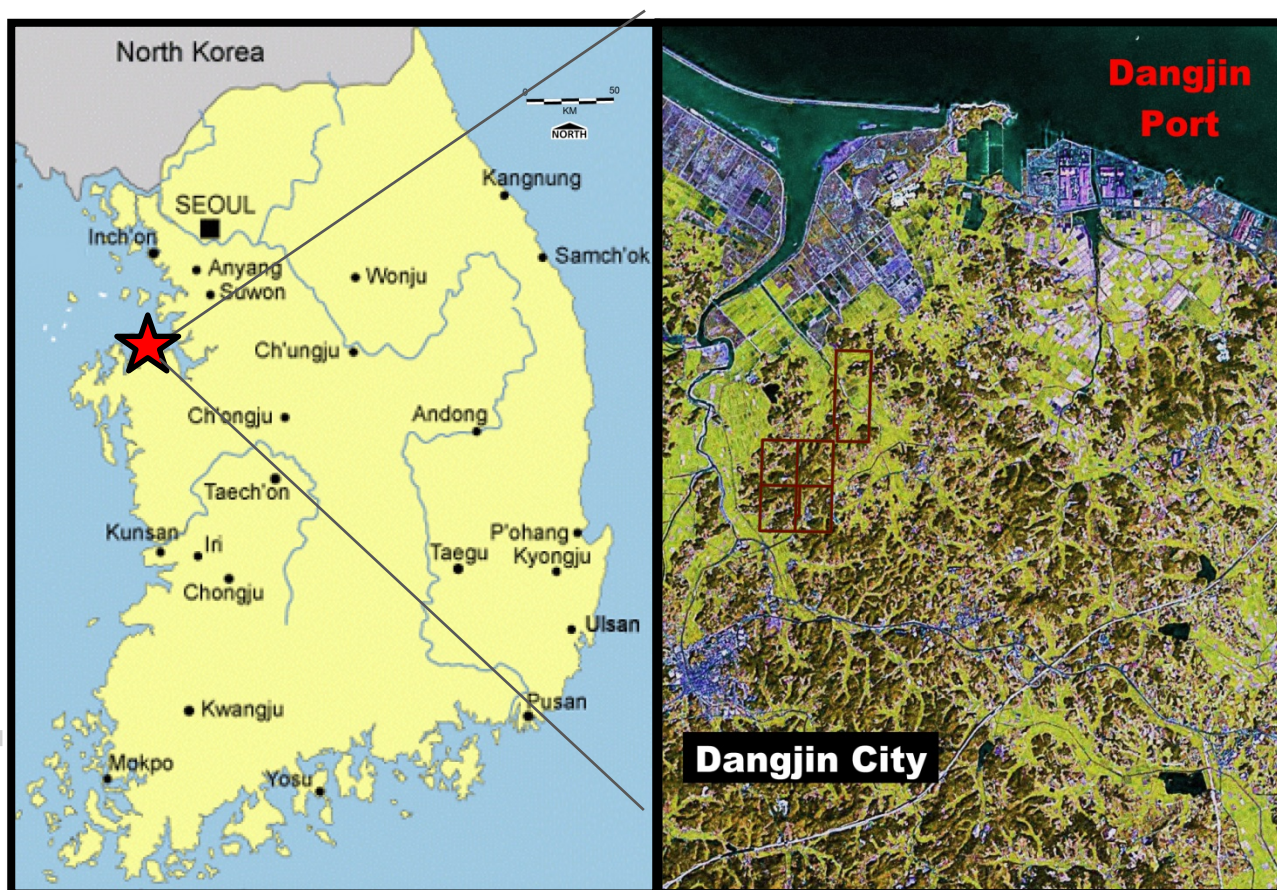


Figure 6: Geumam Graphite Project – Location and Major Infrastructure.

Historical Mining Operation

A mining operation and flotation processing plant was established at Area B at Geumam in 1986, consisting of a run-of-mine stockpile, conveyor, feed hopper, ball mill, two flotation cells (Rougher and cleaner cells), and a regrind ball mill. The plant was capable of producing 6tpd

fine flake graphite flotation concentrate (>85% Cg), which it sold to export markets in Japan and Europe.

The mill was subsequently upgraded with an alkaline-leach plant to produce high-grade fine flake graphite concentrate (93-97% Cg) in July 1987 (KMPC, 1988), which it sold to domestic markets for micronizing into superfine graphite powders. The mine probably ceased operations in about 1992.

Dr Craig Rugless
Technical Director

Competent Persons Statement

Information in this "ASX Quarterly Report" 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 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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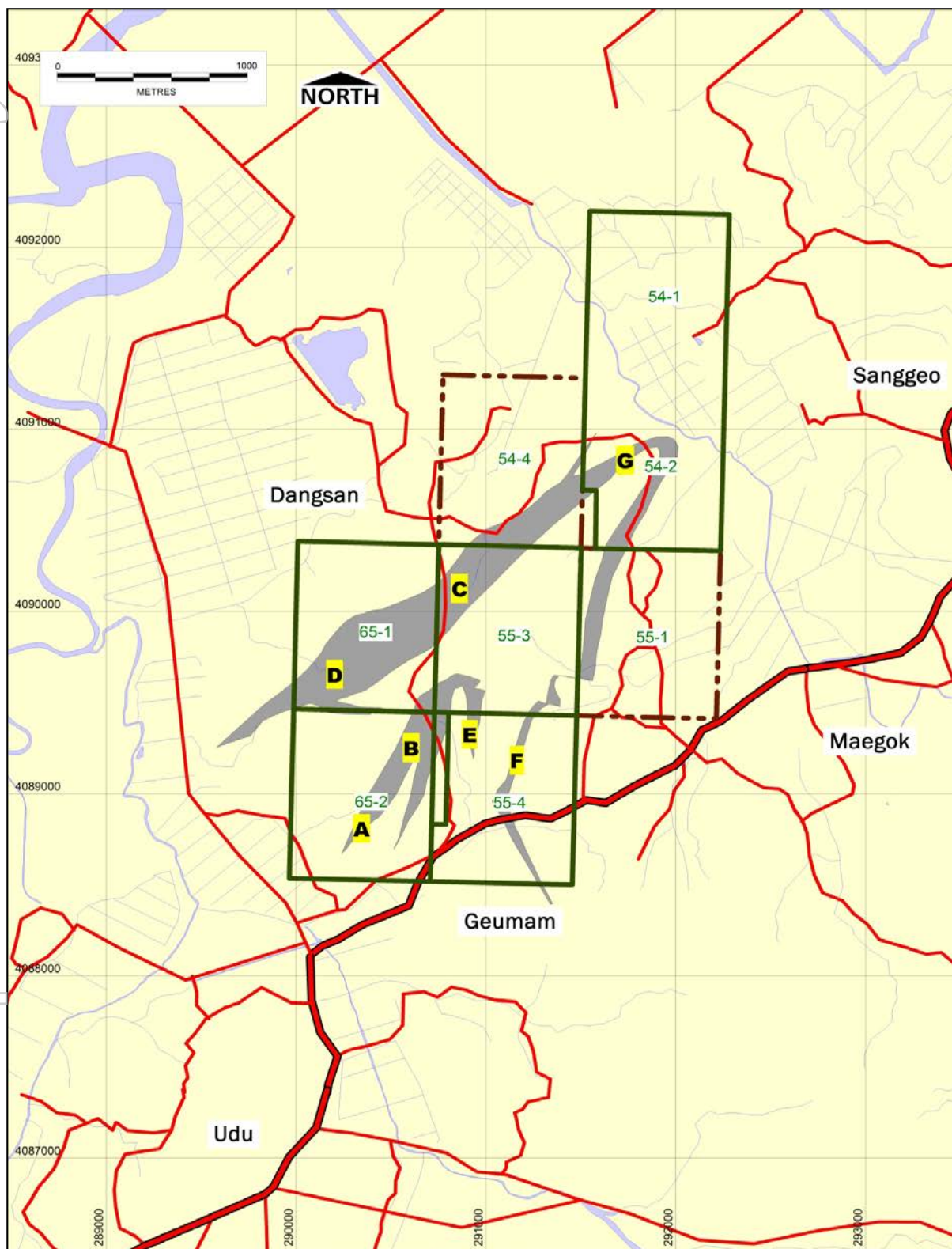


Figure 7: Geumam graphite project Tenure Map. The granted Mining Rights with respect to the mapped graphite schist beds and prospect Areas A, B, C, D, E, F and G are indicated. Applications for Mining Rights are indicated by the dark red dashed line.

Appendix 1 – 2013 RC Drilling Results (received to date)

Table 1 Target 1 RC Drill hole Intercepts (refer Figure 2)

Drill Hole	Collar GDA East	Co-ords GDA North	From (m)	To (m)	Interval (m)	TGC%	Total C%	Total S%
T1GRC95 Dip – 59° Az -130° EOH – 90m	382710	8047879	51	60	9	5.8	6.3	3.2
			63	72	9	4.9	5.6	4.2
T1GRC96 Dip – 60° Az 127° EOH – 162m	382672	8047907	126	137	11	5.8	6.4	4.4
T1GRC97 Dip – 61° Az 313° EOH – 72m	382355	8047907	21	52	31	4.0	4.3	3.9
T1GRC98 Dip – 60° Az 128° EOH – 174m	382326	8047565	92	115	23	3.8	4.1	2.9
T1GRC99 Dip – 63° Az 136° EOH – 60m	382158	8047295	20	28	8	1.9	2.0	2.1
T1GRC100 Dip – 61° Az 130° EOH – 102m	382138	8047314	71	80	9	3.8	4.3	3.3
T1GRC101 Dip – 60° Az 120° EOH – 84m	381944	8047052	36	39	3	2.9	4.6	2.1
			51	64	13	2.7	3	2.4
T1GRC102 Dip – 61° Az 131° EOH – 144m	381911	8047080	103	115	12	4.8	5.4	4.1
			121	129	8	2.5	2.9	2.8
T1GRC103 Dip – 62° Az 130° EOH – 60m	381739	8046811	6	26	20	4.6	5.4	1.9
T1GRC104 Dip – 60° Az 131° EOH – 120m	381712	8046834	61	86	25	4.4	4.9	3.5

Table 2 Target 5 RC Drill hole Intercepts (refer Figure 3)

Drill Hole	Collar GDA East	Co-ords GDA North	From (m)	To (m)	Interval (m)	TGC%	Total C%	Total S%
T5GRC105 Dip – 61° Az 315°	388856.5	8054131	33	40	7	3.38	3.45	4.51
			47	62	15	4.53	4.7	4.76
			65	68	3	2.64	2.86	9.65
			83	89	6	3.07	3.29	4.51
			91	93	2	2.32	2.89	3.58
T5GRC106 Dip – 60° Az 315°	388875.3	8054117	72	75	3	3.67	3.88	3.56
			84	90	6	4.05	4.38	4.32
			133	138	5	2.34	2.51	6.6
T5GRC107 Dip – 61° Az 313°	388909.8	8054217	21	24	3	3.69	3.97	3.13
			36	47	11	3.55	3.64	1.86
			60	71	11	4.08	4.3	3.53
T5GRC108 Dip – 60° Az 310°	388977.9	8054300	34	40	6	4.25	4.47	2.5
T5GRC109* Dip – 63° Az 317°	389102.2	8054446	12	15	3	2.98	5.78	0.05
T5GRC110 Dip – 61° Az 311°	388780	8054047	25	35	10	3.97	4.2	3.92
T5GRC111 Dip – 62° Az 315°	389039.1	8054359	5	13	8	3.22	2.67	0.14
T5GRC112 Dip – 61° Az 185°	389055.5	8054492	26	43	17	5.77	6.15	5.18
including			29	34	5	10.73	11.21	6.67
T5GRC113 Dip – 60° Az 323°	388720.7	8053981	41	47	6	3.36	3.53	4.0
T5GRC114 Dip – 62° Az 321°	388649.2	8053924	33	41	8	2.22	2.4	2.17

Appendix 2 – JORC 2012 Criteria

According to clauses 18 and 19 of the 2012 JORC Code, the criteria in sections 1 and 2 of Table 1 need to be addressed when first reporting new exploration results. These are listed below and comments made on an “if not, why not” basis.

Section 1 Sampling Techniques and Data

Section 1 Criteria	Commentary
Sampling techniques	Rock chip samples have been taken in the field with the most recent batch awaiting analysis.
Drilling techniques	Reverse circulation (RC) using a 5.5 inch face sampling hammer
Drill sample recovery	RC split samples have been recovered from rotary splitter in a cyclone attached to the rig. Core samples are measured for core-recovery.
Logging	RC chips were geologically are being logged in the field and will be verified by using a binocular microscope in the office. Core samples are logged on site.
Sub-sampling techniques and sample preparation	Sample splits from the RC drilling rig will be submitted to Actalabs Laboratory in Perth. The samples will be riffle split on a 50:50 basis, with one split to be pulverised and analysed for Total Graphitic Carbon (TGC), Total Carbon (TC) and Total Sulphur (TS) using a Leco Furnace, and the other split held as in storage. Rock chip samples will be analysed for Total Graphitic Carbon (TGC), Total Carbon (TC) and Total Sulphur (TS) using a Leco Furnace. Core sample with graphite intervals are split using a diamond saw.
Quality of assay data and laboratory tests	The RC and core samples that have been collected to submit to the laboratory include a duplicate, sand blank and certified standard at approximately every 25 th sample submitted. The duplicate and standard samples will be statistically analysed to assess any untoward variations in the data.
Verification of sampling and assaying	Verification will be based on the duplicates, standards and blanks used.
Location of data points	Hand-held Garmin 62S and Garmin 76c Global Positioning System (“GPS”) units have been employed with typical accuracy of coordinate data to be ± 5 metres to locate rock chip sample positions. The map projection used is at the McIntosh Project is the Australian Geodetic MGA 94 Zone 52 South. The map projection used is at the Geumam Project is WGS 84.
Data spacing and distribution	Phase 2 RC drillholes at Target 1 occur on 320 m spaced drill traverses. Phase 3 and 4 holes at Target 1 occur on 160 m and 80 m spaced drilled traverses respectively. Drill hole collars and survey data are listed in the following table.

Section 1 Criteria	Commentary									
For personal use only	Hole	East	North	Dip	Azi	EOH	Total m	Graphite Intercept	Date Started	Date Completed
	T1GRC095	382701	8047881	-59	130	90	90	42m-72m	10-Jul-13	10-Jul-13
	T1GRC096	382671	8047909	-60	127	162	252	113m-116m and 123m-148m	11-Jul-13	12-Jul-13
	T1GRC097	382355	8047503	-60	128	72	324	20m-55m	12-Jul-13	12-Jul-13
	T1GRC098	382326	8047569	-60	127.5	174	498	153m-159m	12-Jul-13	13-Jul-13
	T1GRC099	382155	8047290	-59	127	60	558	0m-7m and 15m - 30m and 33m-50m	13-Jul-13	13-Jul-13
	T1GRC100	382128	8047317	-60	126	102	660	47m-54m and 70m-92m	13-Jul-13	13-Jul-13
	T1GRC101	381942	8047053	-60	127	84	744	36m-69m	14-Jul-13	15-Jul-13
	T1GRC102	381915	8047076	-60	127	144	888	63m-83m and 100m-131m	15-Jul-13	15-Jul-13
	T1GRC103	381742	8046806	-59	128	60	948	0m-30m	16-Jul-13	17-Jul-13
	T1GRC104	381713	8046833	-60	128.5	120	1068	50m-108m	17-Jul-13	17-Jul-13
	T5GRC105	388859	8054129	-60	310	120	1188	13m-68m and 78m-96m	18-Jul-13	19-Jul-13
	T5GRC106	388874	8054112	-60	311	156	1344	68m-95m and 108m-140m	19-Jul-13	19-Jul-13
	T5GRC107	388912	8054216	-60	313	96	1440	18m-26m and 36m-74m	20-Jul-13	20-Jul-13
	T5GRC108	388977	8054300	-60	311	66	1506	6m-11m and 31m-41m	20-Jul-13	20-Jul-13
	T5GRC109	389099	8054447	-60	310	48	1554	12m-16m	20-Jul-13	20-Jul-13
	T5GRC110	388780	8054049	-60	310	54	1608	11m-36m	20-Jul-13	20-Jul-13
	T5GRC111	389040	8054359	-60	311	72	1680	5m-13m, 42m-54m and 61m-67m	21-Jul-13	21-Jul-13
	T5GRC112	389054	8054494	-60	180	78	1758	20m-58m	21-Jul-13	21-Jul-13
	T5GRC113	388719	8053980	-60	312	72	1830	41m-53m	21-Jul-13	21-Jul-13
	T5GRC114	388646	8053924	-60	313	60	1890	17m-20m and 33m-43m	21-Jul-13	21-Jul-13
	T5GRC115	389057	8054510	-60	180	102	1992	No Graphite Intercepted!!	29-Sep-13	29-Sep-13
	T5GRC116	389219	8054492	-60	250	66	2058	0-44	30-Sep-13	30-Sep-13
	T5GRC117	389235	8054499	-60	250	84	2142	0-61	30-Sep-13	30-Sep-13
	T5GRC118	389243	8054500	-60	90	66	2208	0-12 and 26-55	1-Oct-13	1-Oct-13
	T5GRC119	388608	8053880	-59	310	60	2268	40-46	1-Oct-13	1-Oct-13
	T5GRC120	388572	8053836	-60	310	48	2316	22-36	1-Oct-13	1-Oct-13
	T6GRC121	390050	8052954	-60	150	168	2484	0-157 approx.	12-Oct-13	13-Oct-13
	T6GRC122	390126	8053015	-60	150	132	2616	50-118	13-Oct-13	13-Oct-13
	T6GRC123	390355	8053125	-60	150	96	2712	0-40, 50-82	13-Oct-13	14-Oct-13
	T6GRC124	390346	8053149	-60	330	120	2832	0-110	14-Oct-13	14-Oct-13
	T6GRC125	390284	8053279	-60	150	90	2922	0-34 43-72	15-Oct-13	15-Oct-13
	T1GRC126	382584	8047772	-60	127	132	3054	46-78, 85-88, 111-120	17-Oct-13	17-Oct-13
	T1GRC127	382560	8047794	-60	128	138	3192	85-125	17-Oct-13	18-Oct-13
	T1GRC128	382461	8047661	-60	128	90	3282	69-79	18-Oct-13	19-Oct-13
	T1GRC129	382487	8047635	-60	128	84	3366	35-56	19-Oct-13	19-Oct-13
	T1GRC130	382250	8047420	-60	128	90	3456	33-61	19-Oct-13	19-Oct-13
	T1GRC131	382223	8047457	-60	128	138	3594	66-76, 90-121	19-Oct-13	20-Oct-13
	T1GRC132	383034	8048235	-60	127	114	3708	43-82, 89-104	20-Oct-13	20-Oct-13
	T1GRC133	383027	8048251	-60	128	150	3858	78-103 120-139	21-Oct-13	21-Oct-13
	T1GRC134	382953	8048154	-60	127	132	3990	32-107	22-Oct-13	22-Oct-13
	T1GRC135	382884	8048027	-60	127	90	4080	0-38, 46-70	22-Oct-13	22-Oct-13
	T1GRC136	382789	8047945	-60	127	66	4146	0-26, 33-44	23-Oct-13	23-Oct-13
	T1GRC137	382753	8047899	-60	127	78	4224	0-16, 22-37	23-Oct-13	23-Oct-13
	T1GRC138	382641	8047813	-60	127	60	4284	0-5, 24-43	23-Oct-13	23-Oct-13
	T1GRC139	382629	8047836	-60	127	108	4392	75-98	24-Oct-13	24-Oct-13
			Total				4392m			
Orientation of data in relation to geological	RC and diamond drill holes are being drilled normally to the strike of the graphitic schist horizons.									

Section 1 Criteria	Commentary
structure	
Sample security	Samples are collected in calico bags and placed in self seal plastic bags prior to being put into bulka bags before being transported by road to ALS Sample Preparatory Laboratory in Wangara. The samples were processed and the pulps despatched to ALS Laboratories in Brisbane. The sample security is considered to be adequate.
Audits or reviews	Sampling techniques and data have been handled by an independent data management services in Perth, WA – Rock Solid Data Pty Ltd.

Section 2 Reporting of Exploration Results

Section 2 Criteria	Commentary
Mineral tenement and land tenure status	<p><i>Lamboo Resources Limited</i> holds six (6) granted ELs and five (5) ELAs within the McIntosh Project area in the East Kimberley, WA. The tenements cover a total area of 665.3 km². All granted mining tenements are in good standing and there are no encumbrances, royalties or impediments.</p> <p><i>Lamboo Resources Limited</i> holds seven (7) tenement blocks at Geumam</p>
Exploration done by other parties	<p>The East Kimberley has been largely explored for base metals and diamonds with no active previous exploration for graphite. Graphite had been noted by Gemutz regionally mapping in the Mabel Downs area for the BMR in 1967, Rugless mapping and RAB drilling in the vicinity of Melon Patch bore, to the east of the Great Northern Highway in 1993 and has been located during nickel exploration by Australian Anglo American Ltd, Panoramic Resources Ltd and Thunderlarra Resources Ltd over the last 20 years.</p> <p>Geumam was a historical graphite mining operation during 1985-1992.</p>
Geology	<p>Lamboo Resources Ltd recognised the potential for graphite schist horizons to occur in the high grade metamorphic terrain of the Halls Creek Mobile Zone in the East Kimberley of Western Australia. The host stratigraphy has been mapped as the Tickalara Metamorphics that extend for approximately 130 km along the western side of the major transcurrent Halls Creek Fault. The metamorphic rocks reach granulite metamorphic facies under conditions of high-temperature and high-pressure although the metamorphic grade in the the McIntosh area appears to be largely upper amphibolite facies with the presence of key minerals such as sillimanite and evidence of original cordierite.</p> <p>At McIntosh Lamboo has identified graphite schist horizons and accompanying aerial EM anomalies over a strike length in excess of 10 km within the granted tenements with potential for another 25 km strike length of graphite schist in EL applications. The McIntosh target areas contains typical flake graphite and include five (5) identified target areas – Targets 1, 2, 3, 5 & 6. Targets 1,2 and 3 have been drilled to date with additional drilling planned for Targets 1, 5 and 6.</p> <p>At Geumam graphite schist occurs within high grade metamorphic rocks including biotite gneiss, schist and quartzite of the Precambrian Gyeonggi Gneiss Complex and granite gneiss of the Sobaegsan Gneiss Complex. The metamorphic fabric of the biotite gneiss and schist is predominantly northeast-southwest striking, dipping gently-moderately to the southeast. The graphite schist is interpreted to originally have been a metamorphosed carbonaceous sediment. Thin calc silicate/marble</p>

	units (originally a limestone) underly the graphite mineralization in several places and represent a potential marker horizon.
Drill hole Information	A total of 93 RC and diamond drill holes in 2012 have been completed at Targets 1, 2 and 3 and 45 RC holes in 2013 at Targets 1, 5 and 6 have been completed at McIntosh Graphite for a total metreage of 16,600 m.
Data aggregation methods	All data is handled by an independent database manager in Perth, WA - Rock Solid Pty Ltd.
Relationship between mineralisation widths and intercept lengths	There is a close relationship between the graphitic schist unit and Total Graphitic Carbon TGC% assays. The presence of graphitic schist is clearly evident in both the RC chips and diamond drill core so that the assay widths can be clearly related to the geological logs.
Diagrams	Refer Figure 1 for location of flake graphite targets in the McIntosh Project. Refer Figure 2 for Target 1 RC drill hole collars and geological mapping. Refer Figure 3 for Target 5 RC drill hole collars and geological mapping. Refer Figure 4 for Target 6 RC drill hole collars and geological mapping. Refer Figure 5A and 5B for flotation and caustic bake concentrates. Refer Figure 6 for Geumam location. Refer Figure 6 for Geumam geology and tenure.
Balanced reporting	Additional samples collected from RC drill holes at Targets 1, 5 and 6 are awaiting analysis and will be reported as soon as results have been received. Diamond core from Geumam will be split and analysed.
Other substantive exploration data	All exploration data for 2013 at McIntosh has been reported and includes 45 RC holes that should increase the estimated JORC resource at Target 1 and provide the basis for additional drilling at Targets 5 and 6.
Further work	RC and diamond drilling programs are planned for graphitic schist Targets 1, 5 and 6 to potentially increase the global resources of the McIntosh Project.