



LAMBOO
RESOURCES

3 September 2012

ASX Announcement

Key Highlights

- **RC Drill on site and has commenced drilling flake graphite targets at the McIntosh Project.**
- **IP program successfully delineates graphite.**
- **Samples submitted for laboratory analysis.**

Lamboo Resources Limited (Lamboo) is delighted to confirm that an RC drilling rig is now on site and has commenced drilling Target 2 in the McIntosh Graphite Project (**Figure 1**). Approximately 70 drill holes for a total metreage of at least 5000 m have been planned for this initial program over Targets 2 & 3 (refer Figure 1). RC drilling will prove to be the quickest and most effective way of providing an assessment of the Targets 2 & 3 lenses that represent an aggregate strike length of 2500 m of graphite schist based on a recently completed IP survey.



Figure 1 RC rig on site at Target 2 – McIntosh Graphite Project



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An extensive ground geophysical IP (Induced Polarisation) program implemented over historic aerial EM (electromagnetic) targets including areas of known graphite schist mineralisation has confirmed the presence of the graphitic schist in all of the targets investigated including Targets 1, 2, 3, 5 & 6 (Figure 2). The IP survey showed that low resistivity coupled with high chargeability highlighted the graphitic schist over 50 to 100 m widths and confirmed the strike continuity of the mineralisation. In some cases at least two significant graphitic schist horizons were outlined within a target zone, ie Target 6.

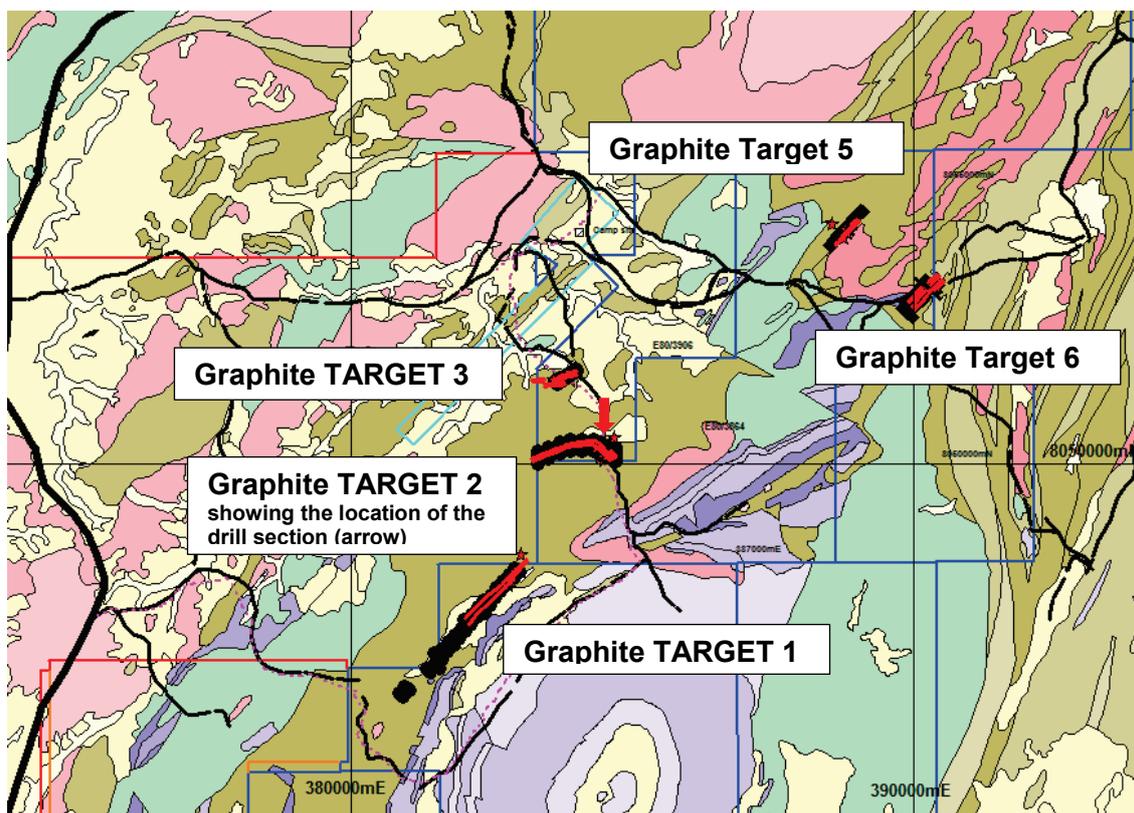


Figure 2 Anomalous IP trends (red) and proposed drill holes at Targets 1, 2, 3, 5 & 6 at the McIntosh Graphite Project

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).

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