

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | Cape Lambert Iron Ore Limited |
| <b>ABN</b>            | 71 095 047 920                |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Antony W P Sage  |
| <b>Date of last notice</b> | 21 December 2005 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest                                                                                                                          | Indirect (2) & (4)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <b>Indirect (1) :</b><br>Shares owned by EGAS Superannuation Fund, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (2) :</b><br>Shares owned by Okewood Pty Ltd, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (3) :</b><br>Shares owned by Antony Paul William Sage ATF Sage Family Trust, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (4) :</b><br>Shares owned by Xyno Pty Ltd, a company in which Mr Sage has a relevant interest. |
| <b>Date of change</b>                                                                                                                                | 19 October 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                                                                                               | <b>Direct:</b><br>1,600,000 Fully Paid Ordinary Shares.<br><br><b>Indirect (1) :</b><br>10,120,075 Fully Paid Ordinary Shares.<br><br>8,000,000 30 Cent options exercisable on or before 31 October 2008.<br><br><b>Indirect (2):</b><br>210,000 Fully Paid Ordinary Shares.<br><br><b>Indirect (3):</b><br>1,960,000 30 Cent options exercisable on or before 31 October 2008.                                                                    |
| <b>Class</b>                                                                                                                                                                | Fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Number acquired</b>                                                                                                                                                      | <b>Indirect (2):</b><br>100,000 fully paid ordinary shares<br><br><b>Indirect (4):</b><br>100,000 fully paid ordinary shares                                                                                                                                                                                                                                                                                                                       |
| <b>Number disposed</b>                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$59,500                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>No. of securities held after change</b>                                                                                                                                  | <b>Direct:</b><br>1,600,000 Fully Paid Ordinary Shares.<br><br><b>Indirect (1) :</b><br>10,120,075 Fully Paid Ordinary Shares.<br><br>8,000,000 30 Cent options exercisable on or before 31 October 2008.<br><br><b>Indirect (2):</b><br>310,000 Fully Paid Ordinary Shares.<br><br><b>Indirect (3):</b><br>1,960,000 30 Cent options exercisable on or before 31 October 2008.<br><br><b>Indirect (4):</b><br>100,000 Fully Paid Ordinary Shares. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market purchase                                                                                                                                                                                                                                                                                                                                                                                                                                 |

+ See chapter 19 for defined terms.

## **Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                                     |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                                           |  |
| <b>Nature of interest</b>                                                                                                                                                                           |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         |  |
| <b>Date of change</b>                                                                                                                                                                               |  |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> |  |
| <b>Interest acquired</b>                                                                                                                                                                            |  |
| <b>Interest disposed</b>                                                                                                                                                                            |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and<br/>an estimated valuation</small>                                                                     |  |
| <b>Interest after change</b>                                                                                                                                                                        |  |

---

+ See chapter 19 for defined terms.