

Company Announcements Platform
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3 February 2011

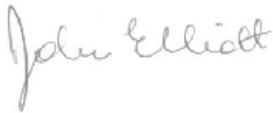
Our ref 172/13637/80082015

Dear Sir/Madam

Notice of change of interests of substantial holder - Cape Lambert Resources Limited

We enclose, on behalf of African Minerals Limited and its controlled entities, an ASIC Form 604 ("Notice of change of interests of substantial holder") in relation to Cape Lambert Resources Limited (ASX: CFE).

Yours sincerely



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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Cape Lambert Resources Limited (CLR)

ACN/ARSN ACN 095 047 920

1. Details of substantial holder (1)

Name African Minerals Limited (AML) on its own behalf and on behalf of its controlled entities as shown in Annexure A (Controlled Entities)

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on

18 January 2011

The previous notice was given to the company on

27 July 2010

The previous notice was dated

27 July 2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	118,162,723	18.88%	122,023,000	19.98%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27 July 2010 (but after the previous substantial holder notice was lodged)	AML	AML purchased 1,983,277 CLR shares on-market	Average price of \$0.35706 per CLR share	1,983,277 ordinary shares	1,983,277
27 July 2010 (but after the previous substantial holder notice was lodged)	Each Controlled Entity	Each Controlled Entity has a relevant interest in the CLR shares in which AML has a relevant interest by virtue of being an associate of AML for the purposes of section 12(2)(a) of the Corporations Act 2001 (Cth). Accordingly, the relevant interest of each Controlled Entity in CLR shares increased as a result of the acquisition referred to above.	Not applicable	1,983,277 ordinary shares	1,983,277
28 July 2010	AML	AML purchased 1,877,000 CLR shares on-market.	Average price of \$0.36 per CLR share	1,877,000 ordinary shares	1,877,000

28 July 2010	Each Controlled Entity	Each Controlled Entity has a relevant interest in the CLR shares in which AML has a relevant interest by virtue of being an associate of AML for the purposes of section 12(2)(a) of the Corporations Act 2001 (Cth). Accordingly, the relevant interest of each Controlled Entity in CLR shares increased as a result of the acquisition referred to above.	Not applicable	1,877,000 ordinary shares	1,877,000
18 January 2011	AML and each Controlled Entity	Neither AML nor the Controlled Entities acquired further CLR shares between 29 July 2010 and 18 January 2011. However, on 18 January 2011, the voting power of AML and the Controlled Entities in CLR increased by more than 1% from the previously disclosed holding as a result of CLR's ongoing share buyback program and taking into account the 1,983,277 CLR shares purchased on 27 July 2010 and the 1,877,000 CLR shares purchased on 28 July 2010.	Not applicable	Not applicable	Not applicable

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AML	AML	AML	Pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth).	122,023,000 ordinary shares	122,023,000
Each Controlled Entity	AML	AML	Each Controlled Entity is an associate of AML for the purposes of section 12(2)(a) of the Corporations Act 2001 (Cth) and thereby has a relevant interest in the CLR shares in which AML has a relevant interest.	122,023,000 ordinary shares	122,023,000

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AML	Victoria Place, 31 Victoria Street, Hamilton, HM10 Bermuda
Each Controlled Entity	c/-, Victoria Place, 31 Victoria Street, Hamilton, HM10 Bermuda

Signature

print name Ian Dickson

capacity General Counsel

sign here



date 2 February 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is the Annexure A referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 2 February 2011.



Ian Dickson
General Counsel
2 February 2011

Controlled Entities

- Tonkolili Iron Ore Limited
- Gori Hills Nickel Limited
- Nimini Hills Nickel Limited
- Lovetta Uranium Limited
- Sierra Leone Gold Limited
- African Railway and Port Services Limited
- African Minerals (UK) Limited
- African Minerals (Guernsey) Limited
- African Minerals Engineering Limited
- White River Resources Limited