

Further Sale of Non Core Securities

The Board of Cape Lambert Resources Limited (ASX: CFE) (**Cape Lambert** or the **Company**) advises that it has now disposed of its entire stake in Speewah Metals Limited (formerly named NiPlats Australia Limited) (**Speewah**) generating total cash proceeds of approximately \$13.6 million.

The Company acquired the Speewah shares (which represented approximately 39% of that company) as part of its acquisition of the CopperCo assets in June 2009. As announced on 8 February 2011, the Company has, to date, received (or has commitments to receive) more than \$205M from the sale of the CopperCo assets over the last 18 months.

The orderly sale of the Speewah shares, which occurred over a 3 month period, contributes to the Company's already strong cash position.

Management will continue to look to divest the remaining CopperCo assets in the manner that best crystallises shareholder value.

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

Cape Lambert is an Australian domiciled, mineral investment company. Its current investment portfolio is geographically diverse and consists of mineral assets and interests in mining and exploration companies.

The Company continues to focus on investment in early stage resource projects and companies, primarily in iron ore, copper and gold. Its "hands on" approach is geared to add value and position assets for development and/or sale.

The Board and management exhibit a strong track record of delivering shareholder value.

Australian Securities Exchange Code: CFE

Ordinary shares
588,333,880

Unlisted Options
7,850,000 (\$0.45 exp 30 Sept 2011)

Board of Directors

Tony Sage Executive Chairman
Tim Turner Non-executive Director
Brian Maher Non-executive Director
Ross Levin Non-executive Director

Claire Tolcon
Company Secretary

Key Projects and Interests

Marampa Iron Ore Project
Pinnacle Group Assets
Sappes Gold Project
African Iron Limited
International Goldfields Limited

Cape Lambert Contact

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