

# 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 30/09/01 Amended 01/01/11

|                                                      |
|------------------------------------------------------|
| <b>Name of entity</b> Cape Lambert Resources 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 Sage |
| <b>Date of last notice</b> | 2 May 2011  |

### **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.

|                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Indirect (3)                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <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 PG Partnership, of which Okewood Pty Ltd is a member, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (3):</b><br>Shares owned by Okewood Pty Ltd, a company in which Mr Sage has a relevant interest. |
| <b>Date of change</b>                                                                                                                                               | 4 May 2011                                                                                                                                                                                                                                                                                                                                                                                         |

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+ See chapter 19 for defined terms.

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| <b>No. of securities held prior to change</b>                                                                                                                               | <b>Indirect (1):</b><br>28,840,430 Fully Paid Ordinary Shares<br><br><b>Indirect (2):</b><br>250,000 Fully Paid Ordinary Shares<br><br><b>Indirect (3):</b><br>6,400,000 Fully Paid Ordinary Shares<br>2,800,000 Options (exercisable at \$0.45 each on or before 30 September 2011). |
| <b>Class</b>                                                                                                                                                                | Fully paid ordinary shares                                                                                                                                                                                                                                                            |
| <b>Number acquired</b>                                                                                                                                                      | 100,000                                                                                                                                                                                                                                                                               |
| <b>Number disposed</b>                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$49,000                                                                                                                                                                                                                                                                              |
| <b>No. of securities held after change</b>                                                                                                                                  | <b>Indirect (1):</b><br>28,840,430 Fully Paid Ordinary Shares<br><br><b>Indirect (2):</b><br>250,000 Fully Paid Ordinary Shares<br><br><b>Indirect (3):</b><br>6,500,000 Fully Paid Ordinary Shares<br>2,800,000 Options (exercisable at \$0.45 each on or before 30 September 2011). |
| <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 trade                                                                                                                                                                                                                                                                       |

**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>                               | N/A |
| <b>Nature of interest</b>                               | N/A |
| <b>Name of registered holder (if issued securities)</b> | N/A |
| <b>Date of change</b>                                   | N/A |

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

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

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<sup>+</sup> See chapter 19 for defined terms.