

Marampa Project Update

Further to its announcements to ASX throughout 2011 and in response to the media article in *The Australian* on 5 December 2011, Australian resources and investment company, Cape Lambert Resources Limited (**ASX: CFE**) ("Cape Lambert" or the "Company") provides an update on the Company's intentions regarding its Marampa Project.

On 20 September 2011, the Company announced that it intended to pursue an initial public offering and a listing on the AIM market of the London Stock Exchange which would enable the Company to sell down to an approximate 25% interest in Marampa. The Company has significantly progressed this process and has appointed a number of advisors to assist with the listing process and is well advanced on its drafting of an AIM Admission document.

Consistent with the Company's business model, whilst the Company continues with the IPO process, the Company still responds to interest received from third parties in respect to a sell down of its interest in the Marampa Project via an asset sale. The Company has had a number of parties in the data room dedicated to the Marampa Project reviewing material in respect of the Marampa Project.

The Company will continue to update shareholders on the progress of the Marampa Project.

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
688,108,792

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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