

Leichhardt Project Sale Unconditional

Australian resources and investment company, Cape Lambert Resources Limited (**ASX: CFE**) ("Cape Lambert" or the "Company") is pleased to provide the following update in relation to the sale of its wholly owned subsidiary, Cape Lambert Leichhardt Pty Ltd, the holder of the Leichhardt Copper Project (**Leichhardt Project**) (refer ASX Announcement dated 19 April 2013).

Following completion of due diligence inquiries by the purchaser and receipt of a "no objection" letter for the acquisition pursuant to the Foreign Acquisition and Takeover Act 1975 (Cth), the transaction is now unconditional.

The purchaser paid a A\$2million non-refundable deposit in April 2013 and the Company will receive the balance of the consideration, being A\$12.75million (plus transitional funding), at settlement which is scheduled to occur on 5 July 2013.

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
681,741,942

Unlisted Options
11,040,000 (\$0.29 exp 22 Nov 2013)

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

Cape Lambert Contact

Tony Sage
Executive Chairman

Eloise von Puttkammer
Investor Relations

Phone: +61 8 9380 9555
Email: info@capelam.com.au

Australian Enquiries

Professional Public Relations
David Tasker
Phone: +61 8 9388 0944
Mobile: +61 433 112 936
Email: david.tasker@ppr.com.au

UK Enquiries

Tavistock Communications
Emily Fenton / Jos Simson
Phone: +44 (0)207 920 3150
Mobile: +44 (0)7899 870 450