

Marampa Project Update

Further to its ASX announcements throughout 2011 and in response to the media articles in *The West Australian* and the *Australian Financial Review* on 9 February 2012 and an ASX query, 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 of Marampa and a listing on the AIM market of the London Stock Exchange ("IPO"). The capital raising will enable the Company to sell down to an approximate 25% interest in Marampa whilst retaining a royalty in the Marampa Project and will also provide Marampa with new money for the completion of a definitive feasibility study, commencement of pre-construction activities and general working capital. The timing with proceeding with the IPO remained subject to market conditions.

As detailed in the media articles today, the Company has ramped up the IPO of Marampa and its current aim is to successfully complete that process by the end of the current financial year.

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

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
689,108,792

Unlisted Options
7,800,000 (\$0.45 exp 30 Nov 2012)

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
African Iron Limited
International Goldfields Limited

Cape Lambert Contact

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