

Company Presentation

Cape Lambert Resources Limited (**ASX: CFE**) (**Company**) is pleased to attach a copy of the presentation which will be presented by Company executives at Mining Indaba this week.

Yours faithfully
Cape Lambert Resources Limited

Claire Tolcon
Company Secretary

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
688,308,792

Unlisted Options
11,710,000 (\$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
International Goldfields Limited

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Executive Chairman

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»» Mining Indaba

Cape Town, South Africa
February 2013



Advancing undervalued mineral assets

Tony Sage - Executive Chairman

» Progressive Global Mineral Investment Company



Cape Lambert is a diversified mineral investment company listed on the ASX (CFE)

Strategic Portfolio

- » Geographically diverse portfolio of mineral assets and interests
- » Multiple commodities
- » Pipeline of quality projects

Fully funded

- » No bank debt
- » Cash in bank at 31 Dec 2012 A\$49.6 M

Cash flows

- » Receivables and convertible notes of A\$85.4 M¹
- » Deferred consideration receivable from sale of Lady Annie A\$2.5 M²
- » Deferred consideration from sale of Sapes A\$10 M²

Ownership

- » Directors hold approximately 6.4% of the Company
- » Top 20 hold 76.4% of the Company

1 Legal Action has commenced to recover the final A\$80 M owing from MCC

2 Triggered by the achievement of certain milestones

» Delivering Shareholder Value



Strong track record of delivering shareholder value

May 2006
In specie
distribution of
International
Goldfields (now
International
Petroleum market
cap A\$76M)



Oct 2007
In specie
distribution of
Global Iron
(now African
Petroleum
market cap
A\$1.9B)



Oct 2008
A\$100 million
capital/
dividend
payment
(from sale of
Cape Lambert
magnetite
deposit)

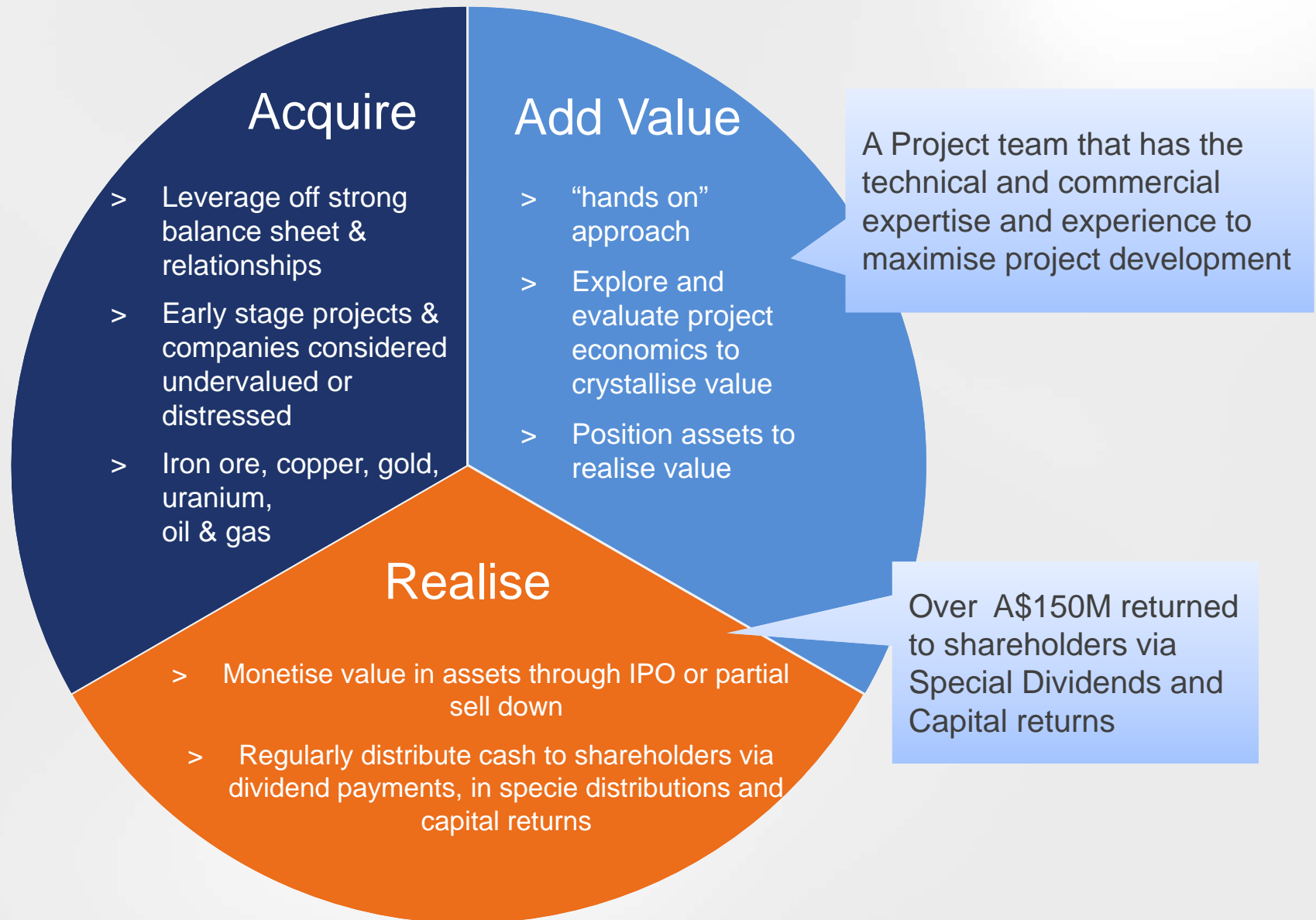
July 2010
A\$44 million
fully franked
special
dividend
payment
(from sale of
Lady Annie
Copper
Project)

Feb 2011
On market
buy-back 54
million shares
for A\$32
million

Notes:

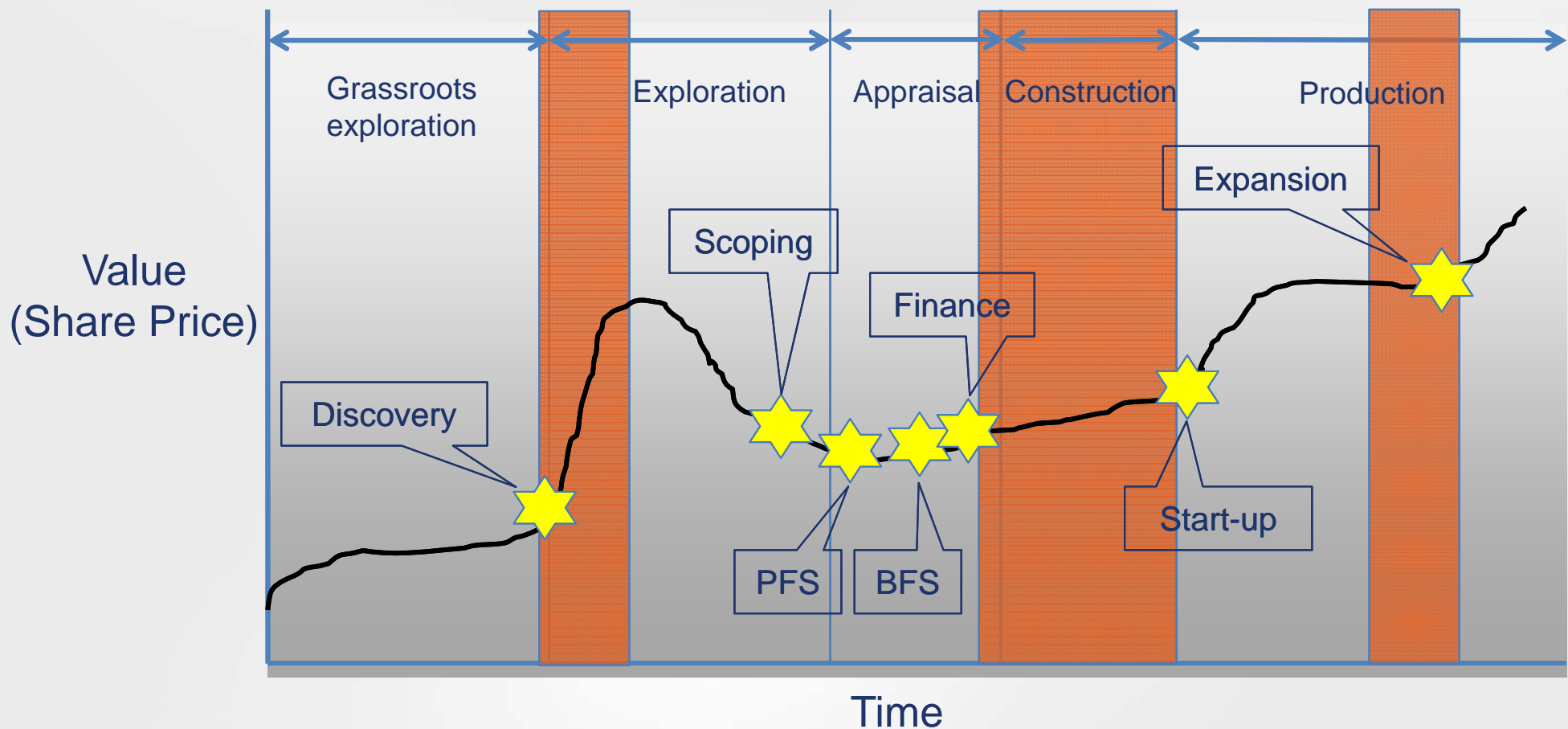
Market Cap calculated as at 31 December 2012.

» Business Model & Strategy



» Business Model & Strategy

 Investment 'sweet spot'



Quality assets in project pipeline

Earmarked for sale

Marampa (Fe)
Sierra Leone



Leichhardt – Mt Cuthbert (Cu),
QLD Australia (sale currently being finalised)

Exploration projects

Sandenia
(Fe) Guinea



Australis / Mojo
(phosphate, Cu,
Zn), QLD Australia



Kukuna (Fe)
Sierra Leone

Early exploration

Rokel (Fe)
Sierra Leone



Regional Gold,
Cote d'Ivoire

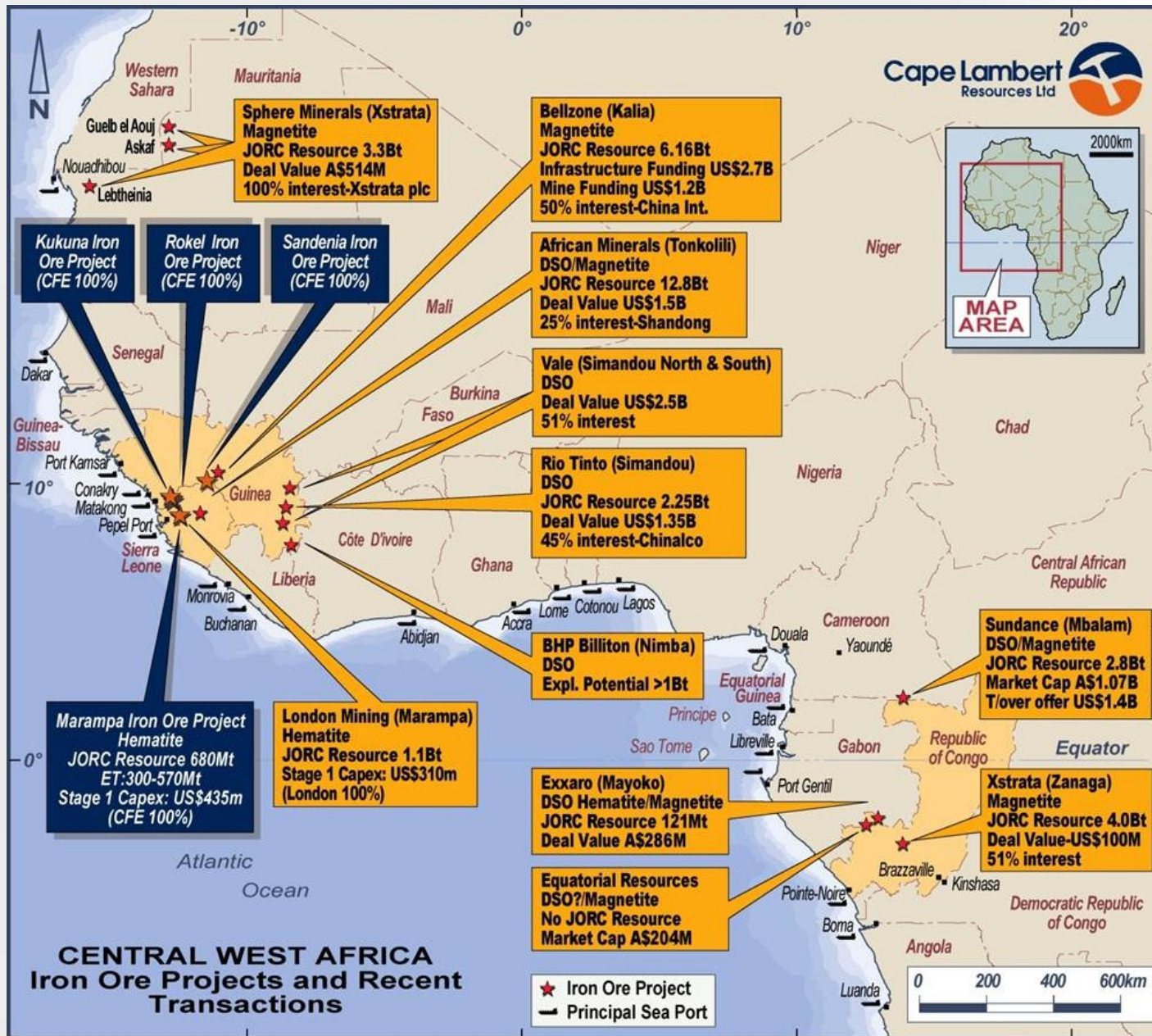


New
Projects

» Key Projects and investments



West African Emerging Iron Ore Business - "The Next Pilbara"



» Marampa Iron Ore Project Highlights



JORC resource of 680Mt at 28.2% Fe, supporting 15Mtpa high quality hematite concentrate production for >15 years.



Scoping study for 15Mtpa, standalone open pit mining development complete:

- » Stage 1 – 2.5Mtpa capex US\$435 million; Stage 2 – 15Mtpa capex US\$1.93 billion
- » 15 year mine life at US\$46/t FoB
- » After tax NPV_{10%}¹ US\$1.56 billion with IRR = 26.2%



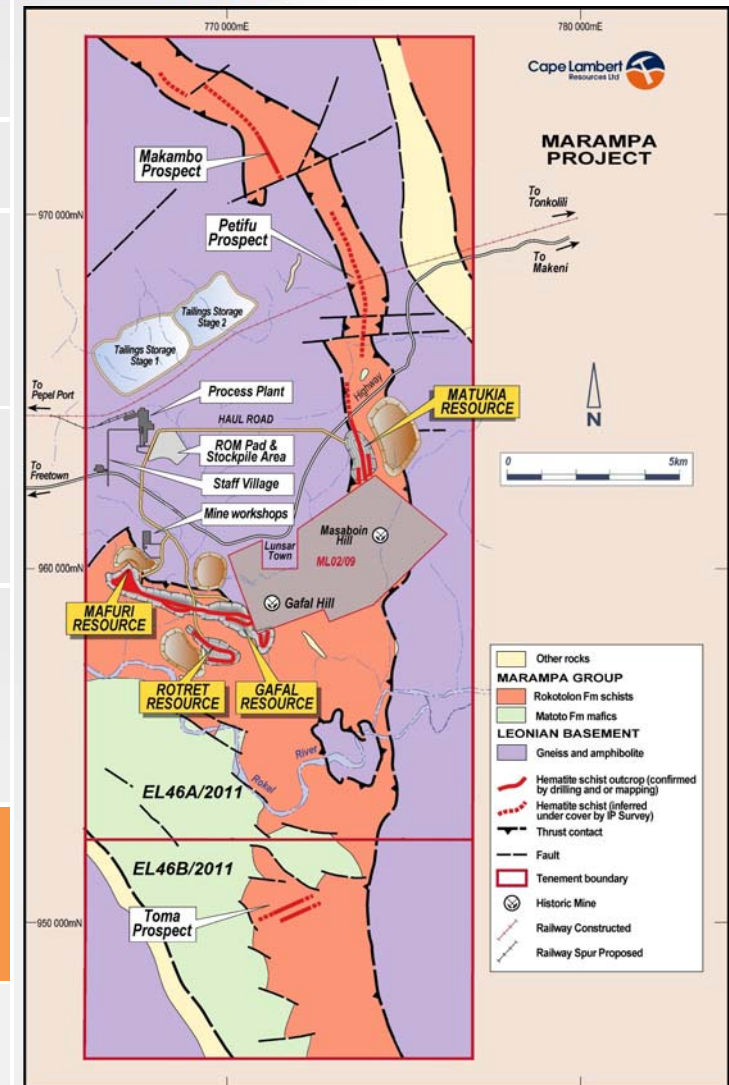
<2.5km from existing refurbished heavy haulage Lunsar–Pepel railway (73km), rights to access (rail and port).

1. @ concentrate FoB sales price of US\$100/t

» Marampa Iron Ore Project - Overview



Location	<ul style="list-style-type: none"> » Republic of Sierra Leone » Large land position (305km²)
Ownership	<ul style="list-style-type: none"> » 100% CFE
JORC Mineral Resources	<ul style="list-style-type: none"> » 4 deposits with 680Mt at 28.2% Fe (15% Fe cutoff) » Indicated 261Mt at 28.7% Fe and Inferred 419Mt at 27.9% Fe
Exploration Target ¹	<ul style="list-style-type: none"> » >6km of undrilled strike at 3 prospects » Total Exploration Target¹ 1.0 – 1.2Bt at 20-38% Fe (including JORC resource)
Metallurgy and Products	<ul style="list-style-type: none"> » Coarse primary grind size (P₉₈ of 850µm), low power costs, life of mine average mass yield 38.5%, >65% Fe concentrate » Sinter fines and pellet feed. Possible DRI feed
Project stage	<ul style="list-style-type: none"> » Scoping Study at 15Mtpa concentrate completed, feasibility and permitting commenced
Rail and Port Access	<ul style="list-style-type: none"> » 2Mtpa via existing Pepel Port and Rail. » 15 Mtpa via trans-shipping port when operational.

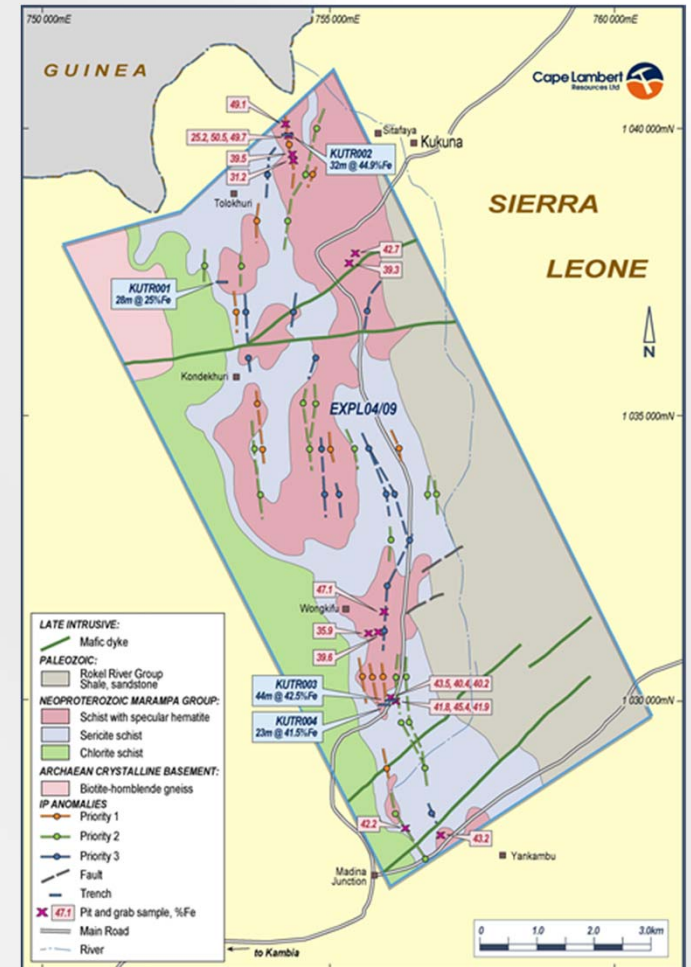


1. The estimates of Exploration Target sizes should not be misunderstood as estimates of Mineral Resources. The estimates of Exploration Target sizes are conceptual in nature and there has been insufficient results received from drilling to date to estimate a Mineral Resource in accordance with the JORC Code (2004). It is uncertain if future exploration will result in the determination of a Mineral Resource.

» Kukuna Iron Ore Project - Overview



Location	<ul style="list-style-type: none"> » Republic of Sierra Leone » 68km² granted licence
Ownership	<ul style="list-style-type: none"> » Pinnacle Group Assets (CFE 100%)
Exploration Target ¹	<ul style="list-style-type: none"> » Three target trends with total prospective strike of ~20km » Exploration target 1 – 2.0 Bt at 30-40% Fe of hematite schist iron ore
Product	<ul style="list-style-type: none"> » High grade hematite concentrate
Project stage	<ul style="list-style-type: none"> » Early exploration » Trenching & drilling program commenced in July 2011 on priority targets
Rail and Port Access	<ul style="list-style-type: none"> » Located ~80km from existing Pepel-Lunsar railway and / or the Atlantic Coast. » Transport and shipping options being examined.

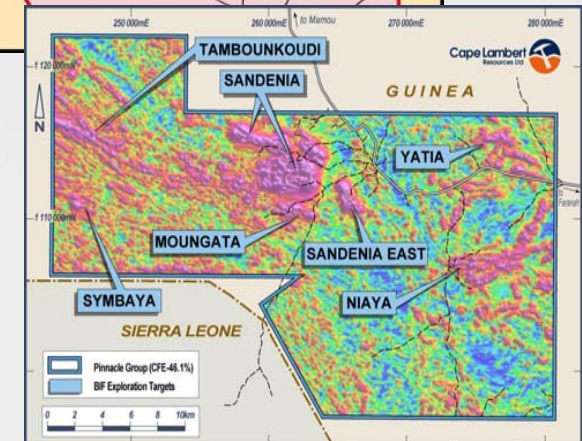
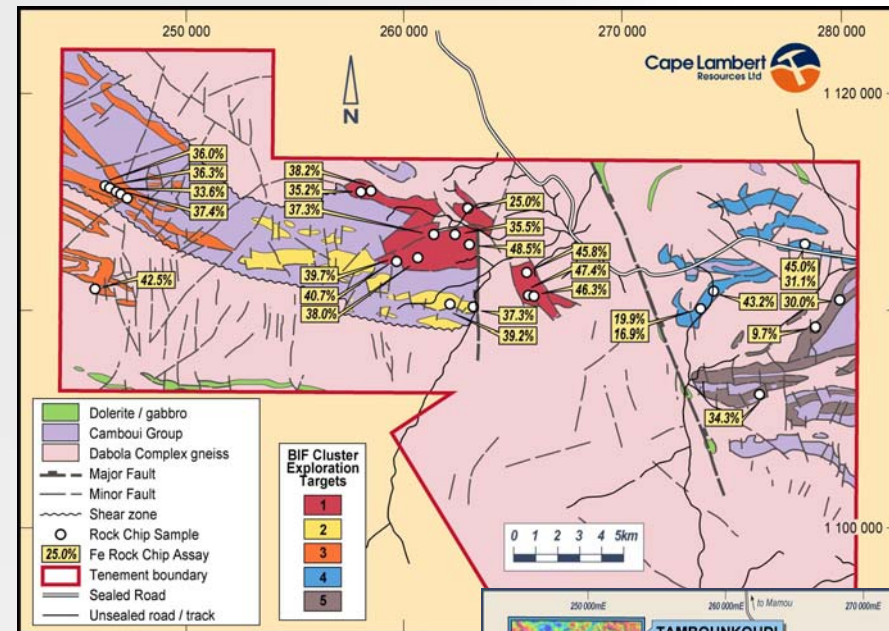


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» Sandenia Iron Ore Project - Overview



Location	<ul style="list-style-type: none"> » Republic of Guinea » Two granted exploration permits (608km²)
Ownership	<ul style="list-style-type: none"> » Pinnacle Group Assets (CFE 100%)
Exploration Target ¹	<ul style="list-style-type: none"> » Seven exploration targets prospective for enriched oxide and magnetite BIF » Exploration Target¹ 1.5 – 2.5 Bt at 25-35% Fe
Project stage	<ul style="list-style-type: none"> » Early exploration. » Drill targets defined at Sandenia & Sandenia East » Ongoing trenching and geophysical interpretation
Rail & Port Access	<ul style="list-style-type: none"> » Adjacent to proposed railway Kalia - Matakang » Bellzone have signed infrastructure deal with China Int. Fund

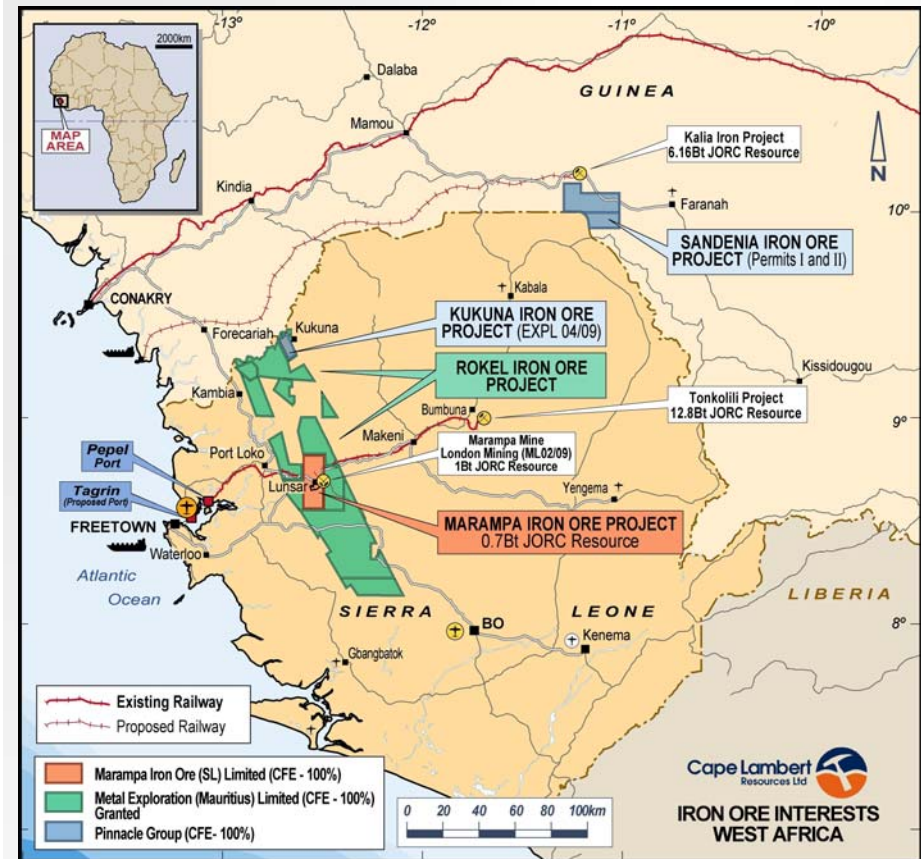


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» Rokel Iron Ore Project - Overview



Location	» +2,000km ² of prospective Marampa belt
Ownership	» Metal Exploration Limited (CFE 100%)
Exploration Target	<ul style="list-style-type: none"> » Hematite schist iron ore. » Identified prospect at Kumrabai east of Marampa with strike of 8km » 3 known historical occurrences north of Marampa
Project stage	<ul style="list-style-type: none"> » Airborne magnetic geophysical survey completed. Target generation in progress » Prospect mapping & sampling underway at Kumrabai
Rail and Port Access	» Prospect and occurrences 5-40km from Tonkolili-Lunsar-Pepel railway



» Leichhardt Copper Project* Highlights



Existing heap leach, solvent extraction and electrowinning facility at Mt Cuthbert with installed capacity of 9,000tpa of copper cathode.



Mineral resource inventory of 10.5Mt at 0.74% Cu of oxide and transitional copper mineralisation (total contained copper ~78,000 tonnes) at Mt Watson and satellite deposits.



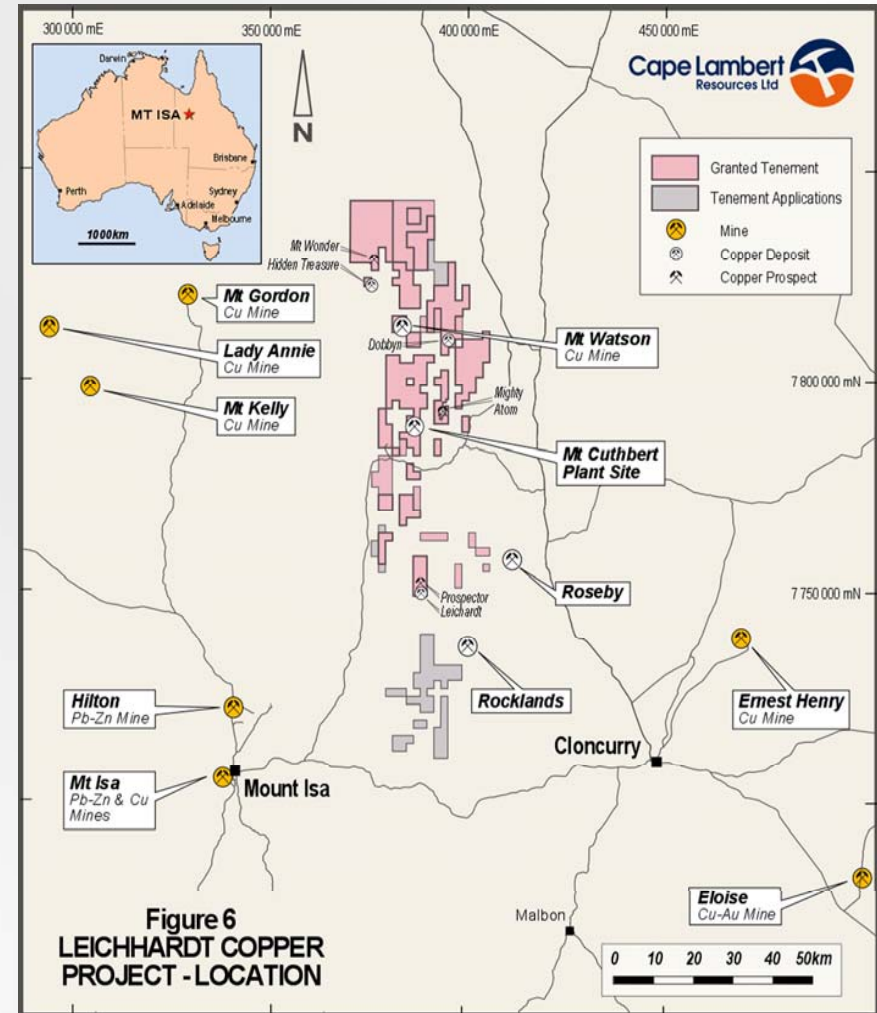
Large tenement package of 48 granted tenements and 3 applications. Historic exploration fragmented. Numerous Cu oxide drill targets within trucking distance of Mt Cuthbert. Several regional oxide and sulphide Cu targets with standalone potential.

* Sale currently being finalised

»» Leichhardt Copper Project - Overview



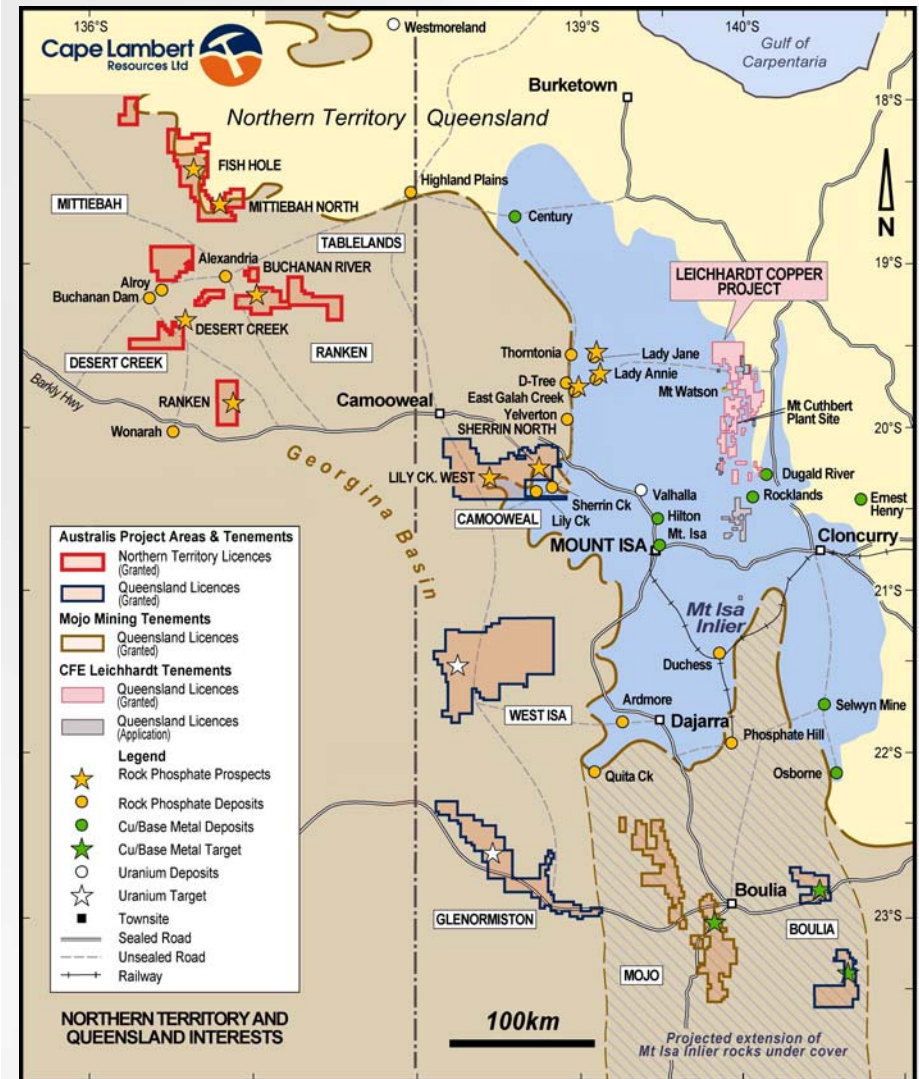
Location	» Mt Isa Inlier, Qld, Australia
Ownership	» 100% CFE
JORC Resource	» Oxide and Transitional ore: » Total 10.5Mt at 0.74% Cu (78kt contained Cu) » Indicated 5.7Mt at 0.74% Cu » Inferred 4.8Mt at 0.74% Cu
Infrastructure	» Mt Cuthbert SX-EW process plant » Mt Watson open pit » 110 person camp
Project stage	» Mt Cuthbert/Watson Operations - Care and Maintenance » Near-mine exploration and metallurgical testing in progress » Leichhardt Regional – exploration in progress on untested EM targets at Prospector/Leichhardt



»» Australis Exploration - Overview



Location	» Northern Territory and NW Qld, Australia
Ownership	» 100% CFE
Holdings	<ul style="list-style-type: none"> » 9 granted Exploration Licences (3,100km²) in Northern Territory » 15 Granted Exploration Licenses (5,700km²) in NW Queensland » 100% of Mojo Mining Pty Ltd, which holds 15 granted Exploration Permits (1,770km²)
Exploration targets	<ul style="list-style-type: none"> » Rock phosphate in NT and QLD. » Large Mt Isa style base metal deposits under younger cover rocks at Mojo.
Project stage	<ul style="list-style-type: none"> » Early exploration » Geophysical surveys and prospecting underway » Geochemical soil sampling



» Value Proposition



Asset	A\$ Value
Cash at 31 December 2012	49.6M
Cash Receivables and Convertible Notes ¹	86.8M
Equities (mark-to-market) ²	44.3M
Marampa (100%) ³	500M?
Leichhardt (100%) ⁴	15M
Australis (100%)	?
Pinnacle (100%)	?
Cape Lambert South (100%)	?
Rokel (100%)	?
	++695M

Notes:

1. Cash receivables include the final payment to be received in respect of the sale of the Cape Lambert project and repayment of convertible notes.
2. Equities were marked-to-market on 22 October 2012.
3. Marampa value based on “asking price” in respect of a trade sale.
4. Settlement of the conditional agreement for the sale of the Leichhardt Copper Project has been agreed to on or before 15 March 2013.

» Appendix - Board of Directors



Tony Sage
Executive Chairman

Over 26 years experience in corporate advisory, funds management, capital raisings and management of exploration companies.



Tim Turner
Non-Executive Director

Over 25 years experience in management and business consultancy and a partner in an accountancy practice.



Brian Maher
Non-Executive Director

Mining engineer with over 40 years experience in the mining industry working in Australia, Liberia, Guyana & the Philippines.



Ross Levin
Non-Executive Director

Holds degrees in both Law and Economics, extensive experience in acquisitions, corporate restructuring, and takeovers and is currently a senior partner in the commercial division of Rigby Cooke Lawyers.

» Appendix – Key Management



Tony Boucher
General Manager Operations

Metallurgist / Chemist with 25 years experience in the mining and mining services sectors in Australia.

Melissa Chapman
Chief Financial Officer

Certified practicing accountant with over 13 years experience in the mining industry working in Australia and the UK.

Dennis Kruger
Chief Geologist

Geologist with 30 years experience in exploration, development and mining, working in Australia and Africa.

Claire Tolcon
Company Secretary / Legal
Counsel

Lawyer with 14 years experience primarily in the areas of equity capital markets, mergers and acquisitions, corporate governance and mining and resources.

» Appendix - Corporate Snapshot



Capital Structure	
Ordinary shares (ASX: CFE)	688M
Market Cap at \$0.23	\$158M
Cash and receivables ¹	\$136M
Options (\$0.29 exp 22 Nov 13)	11.7M
Securities (marked-to-market)	\$44M
Enterprise value	(\$22M)

Shareholders	
African Minerals Limited	17.7%
Top 20	75.9%
Institutions Including: <i>Capital World</i> <i>BlackRock</i> <i>Henderson</i> <i>JP Morgan</i>	~40%
Directors	6.6%

Average Daily Trading Volume	
2013 (year to date)	1.1M

Notes:

1. Based on Dec 2012 cash position, convertible notes, loans receivable and MCC receivable.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dennis Kruger, who is a member of the Australasian Institute of Mining and Metallurgy. Dennis Kruger is a consultant to Cape Lambert Resources Limited, and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the December 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dennis Kruger has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The information in this report relating to Mineral Resources is based on information compiled by Olaf Frederickson, who is a member of the Australasian Institute of Mining and Metallurgy. Olaf Frederickson is a consultant to Cape Lambert Resources Limited, and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the December 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Olaf Frederickson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

Mineral Resources

Exploration Target Size Statements

Target sizes quoted in this presentation are conceptual in nature and in respect of the target sizes quoted, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Target sizes referred to in this presentation refer to potential tonnages of iron ore mineralisation that have been estimated using available exploration information including historic and contemporary geological mapping, geochemical sampling of outcrops, pits and trenches, wide spaced diamond drill holes and modelling of ground and airborne geophysical survey data.

» Disclaimer



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This presentation does not constitute financial product advice (nor investment, tax, accounting or legal advice) and has been prepared without taking account of any person’s investment objectives, financial situation or particular needs.

»» FOR FURTHER INFORMATION CONTACT



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