



**»» Mining Indaba
Cape Town
February 2018**



Unearthing the minerals powering our future

»» Why Cape Lambert Resources?



Cape Lambert is a diversified mineral development and investment company well positioned to deliver shareholder value through our Acquire, Add Value and Realise strategy. Our activities aim to meet global demand for minerals that drive progress and power our future.

Strategic Portfolio

- »» Geographically diverse portfolio of mineral assets and investment interests
- »» Multi-commodity portfolio focused on strategic minerals
- »» Near term opportunity for production cash flows
- »» New project evaluation ongoing

Experienced Team

- »» Experienced corporate and project development team
- »» Track record of delivering value

Exposure to strategic minerals

Cobalt

Critical commodity, essential to battery chemistry



Powering portable electronic devices and electric vehicles

Lithium

Li-ion batteries now standard for electric vehicles



Solution for our growing renewable energy revolution

Uranium

Clean alternative base load power



Nuclear power an important part of our future energy mix

In line with our strategy to acquire and invest in undervalued and undeveloped mineral projects Cape Lambert has capitalised on an undervalued and emerging cobalt market by acquiring the rights to:

- a readily available cobalt rich tailings dam in the DRC copper belt;
- a nearby processing facility that can produce cobalt/copper concentrate; and
- 3 cobalt rich mineralised areas in the nearby Kasombo region¹.

From Paragon Mining SARL (**Paragon**), a Congolese based company.

Acquiring interests in further prospective cobalt projects with potential for operation synergies, including:

- Kitwe Cobalt-Copper Tailings Project in Zambia copper belt.

¹ CFE has subsequently assigned its rights to the Kasombo Project to Fe Limited

»» DRC Cobalt Project – Summary

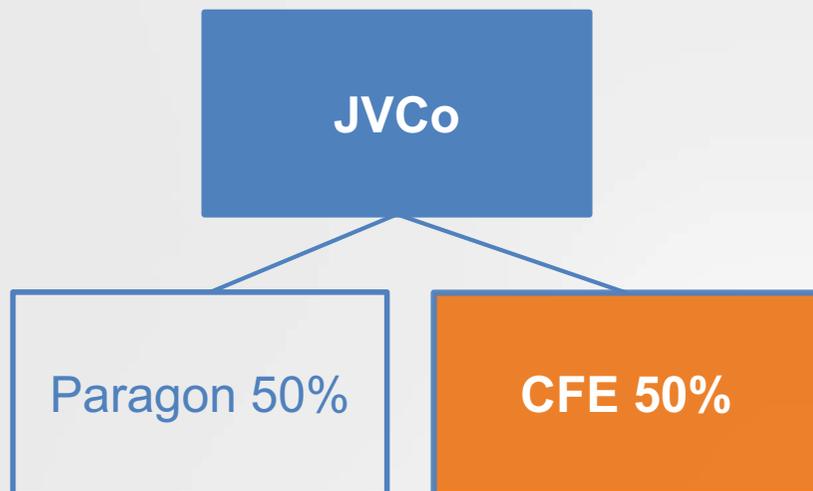


Paragon’s holdings/interests that are part of the proposed JV Agreement include:

- a 70% interest in the Kipushi tailings dam and will increase that interest to 80%;
- 100% ownership of the Kipushi Processing Plant; and
- 100% interest in 3 cobalt rich mineralised areas in the nearby Kasombo region (**Kasombo Project**)¹;

Acquisition details:

(**DRC Cobalt Project**) located in the DRC.



- CFE will acquire 50% interest in newly established JVCo, which will operate under Joint Venture Agreement¹; and
- Paragon will transfer the DRC Cobalt Project into JVCo^{2, 3}.

CFE will be responsible for funding:

- the establishment of mining of Kipushi tailings; and
- modifications needed for Kipushi Processing Plant.

¹ CFE has subsequently assigned its rights to the Kasombo Project to Fe Limited.

² the JVCo is currently in the process of being incorporated.

³ transfer of the Kipushi Processing Plant is subject to conditions.

The objectives of the JVCo will be to:

- Kipushi Tailings Project
 - commence mining and processing Kipushi Tailings as soon as practical;
- Kasombo Project¹
 - commence exploration activities on Kasombo²;
 - complete a Feasibility Study on Kasombo within 18 months;
 - commence mining activities at Kasombo as soon as practical; and
- Identify and secure other copper, tin, zinc, and cobalt projects in the DRC and Zambia.

¹ CFE has subsequently assigned its rights to the Kasombo Project to Fe Limited.

² FE Limited commenced exploration activities in November 2017

Most cobalt is produced as a by product of either copper or nickel production

60% copper
production by
product



38% nickel
production by
product

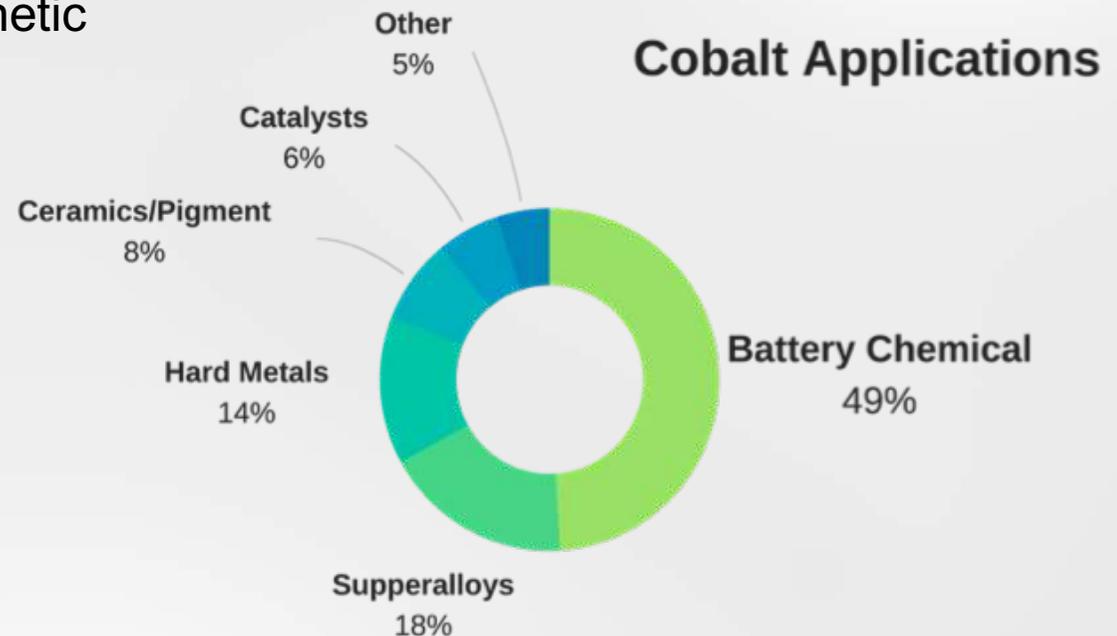
2% primary cobalt
production

» Cobalt – Qualities & Applications



Cobalt - one of the worlds essential minerals

- Lustrous, silvery-blue, magnetic metal;
- High melting point (1,495 degrees Celsius);
- Maintains strength even at high temperatures;
- Maintains its magnetism at temperatures up to 1,121 degrees Celsius;
- Used in: pigment, cancer treatment and irradiate food for preservation in some countries (cobalt-60), alloyed for high-tech turbines, magnets, batteries.



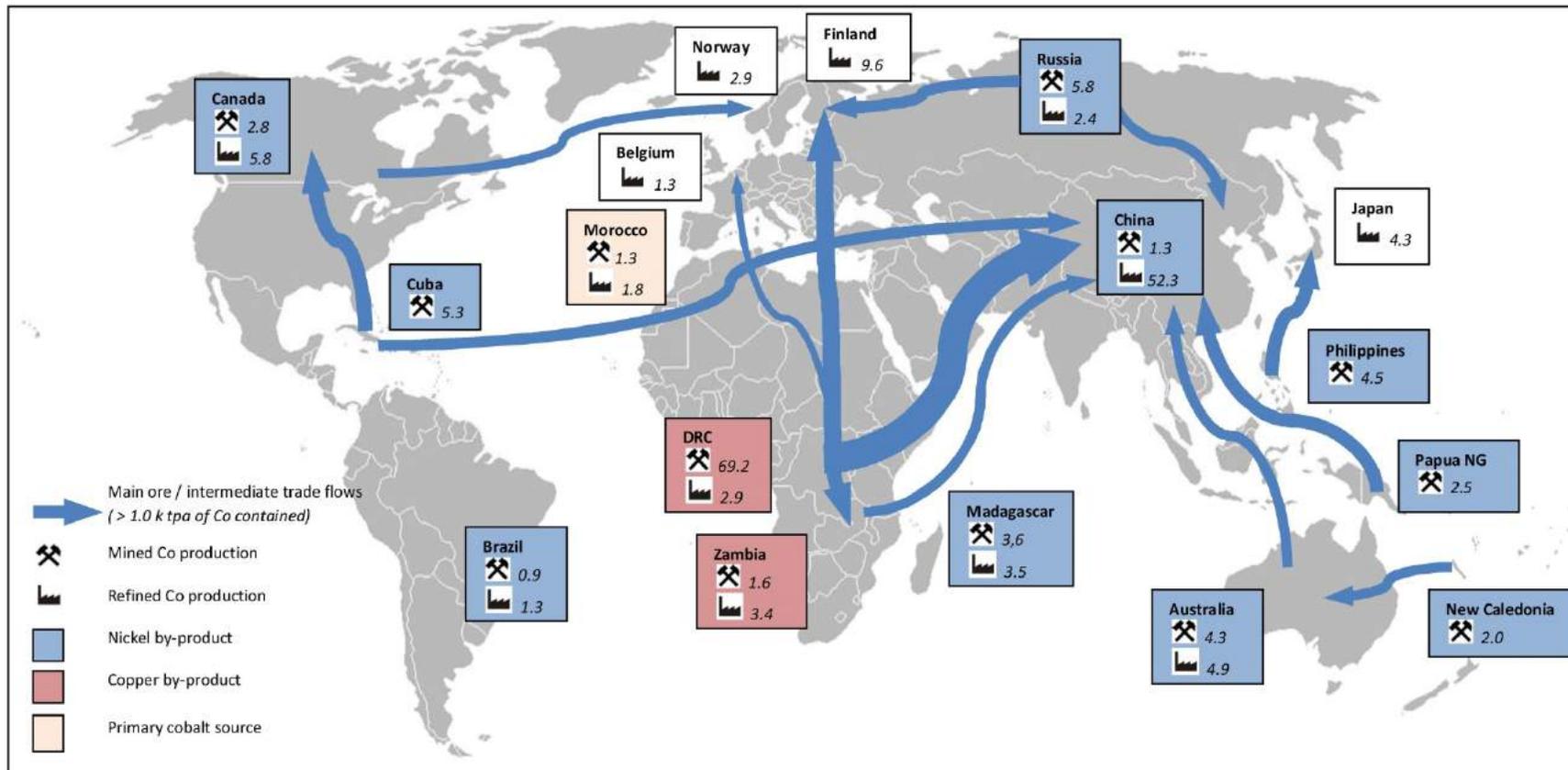
Cobalt-based batteries have high energy density, chemistry that is attractive for portable electronic equipment

Sources: Darton Commodities Ltd

» Global Cobalt Production

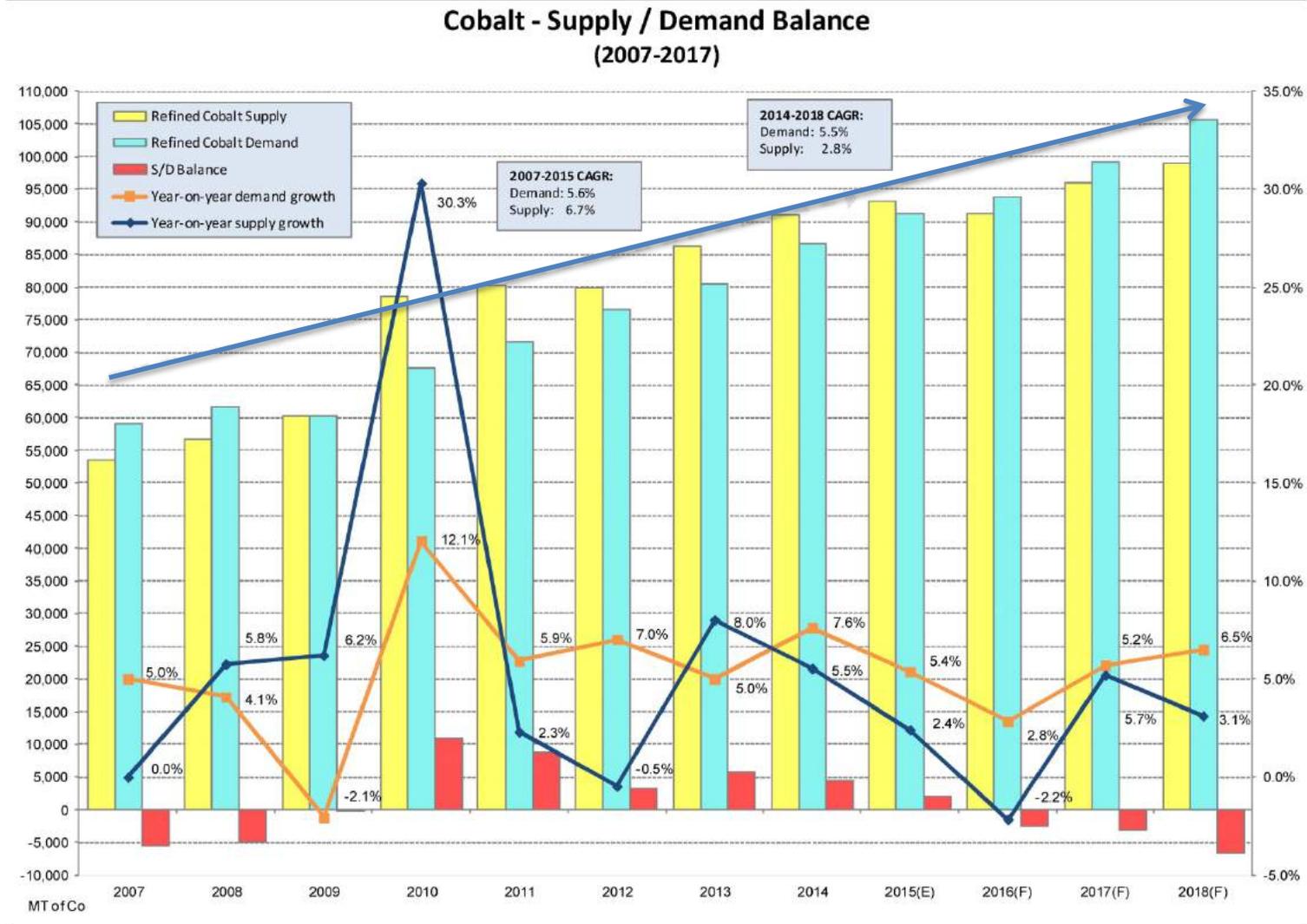
Global Mined and Refined Cobalt Production

Key cobalt ore and intermediate trade flows / 2015 estimates, in 1,000 MT per year)



Source: Darton Commodities Ltd estimates

» Global Cobalt Supply/Demand Balance



Source: Darton Commodities Ltd. estimates

» 5-Year Cobalt Price



80,250
US\$/t



Sources: *InfoMine.com*

» Key Drivers for Cobalt Demand and Price



Electric car revolution

All major manufacturers are already or have committed to building electrified cars

BMW Joins Race to Secure Cobalt for Electric-Vehicle Batteries

By **Oliver Sachgau**
24 November 2017, 22:08 GMT+8

**Bloomberg
Businessweek**

VW Hunts for Critical Element Needed in Electric Cars

By **Thomas Wilson** and **Christoph Rauwald**
23 November 2017, 18:38 GMT+8

**Bloomberg
Businessweek**

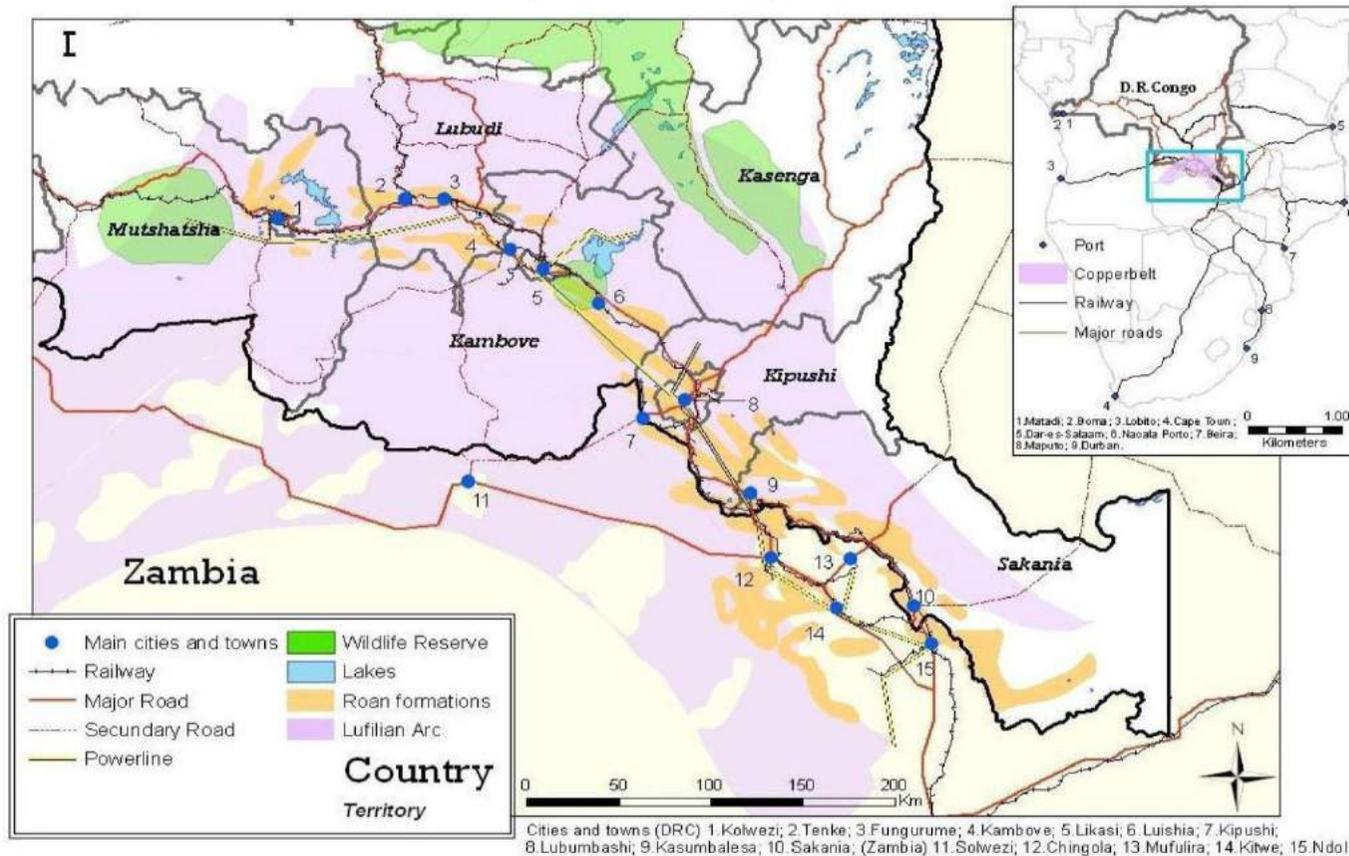
“Cobalt looks set to be the main constraint on battery market growth. Even without a rise in electric vehicle demand we foresee a tight market, **while overreliance on the Democratic Republic of Congo on the supply side cannot be avoided.**”

– BMO Capital Markets Metals & Mining (Jan 2018)

Sources: *Bloomberg Businessweek, INN, BMO Capital Markets*

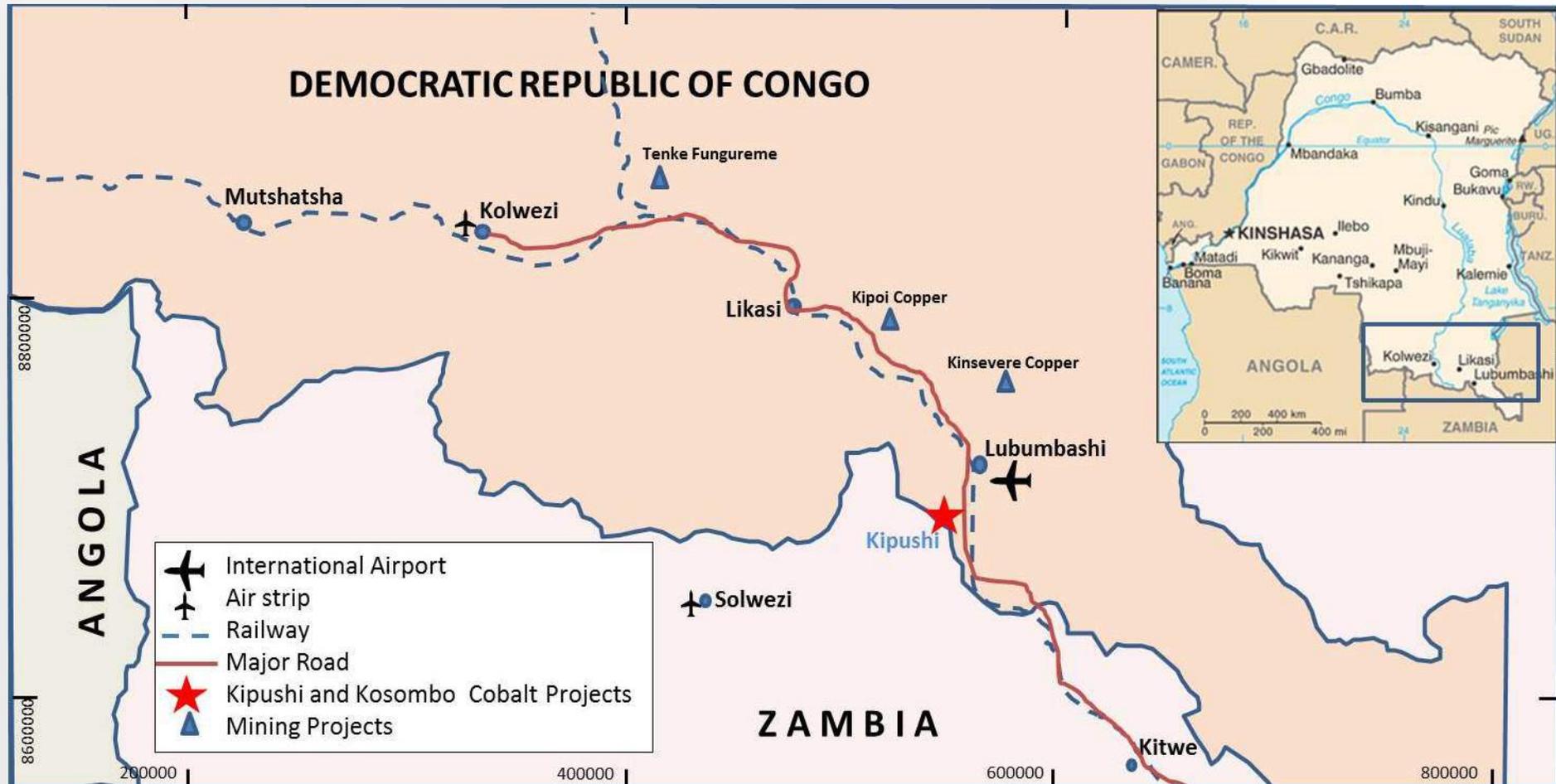
» Why the DRC?

Map of the DRC Copperbelt



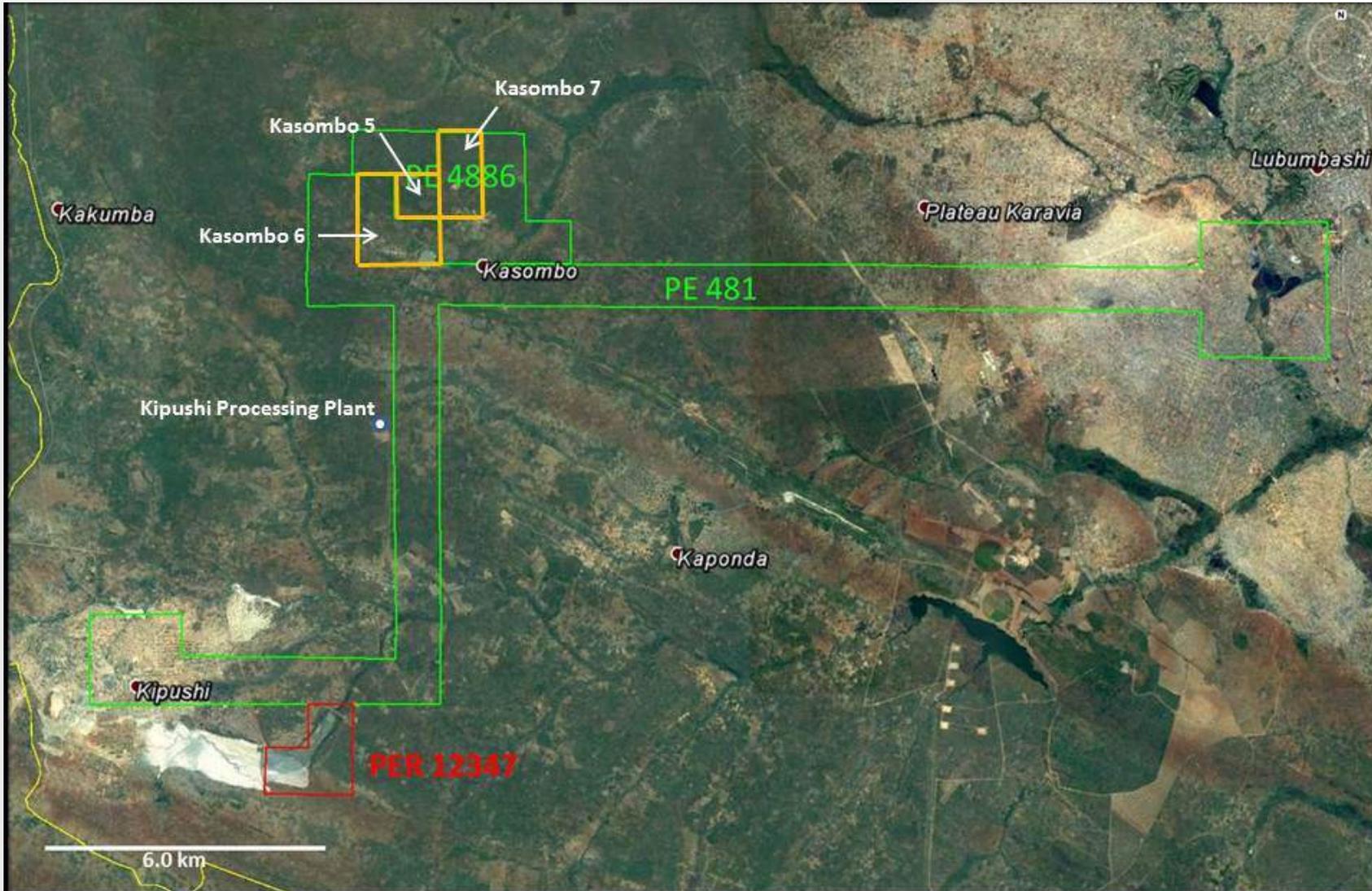
The DRC holds approximately 47% of the global cobalt reserve base. It is the world's single largest supply source with roughly 63% of global cobalt supply originating in the DRC.

» Kipushi Project Location



The Kipushi Project is located only 25 minutes from the well established mining town of Lubumbashi and is accessed mostly by sealed road.

» DRC Cobalt Project Layout



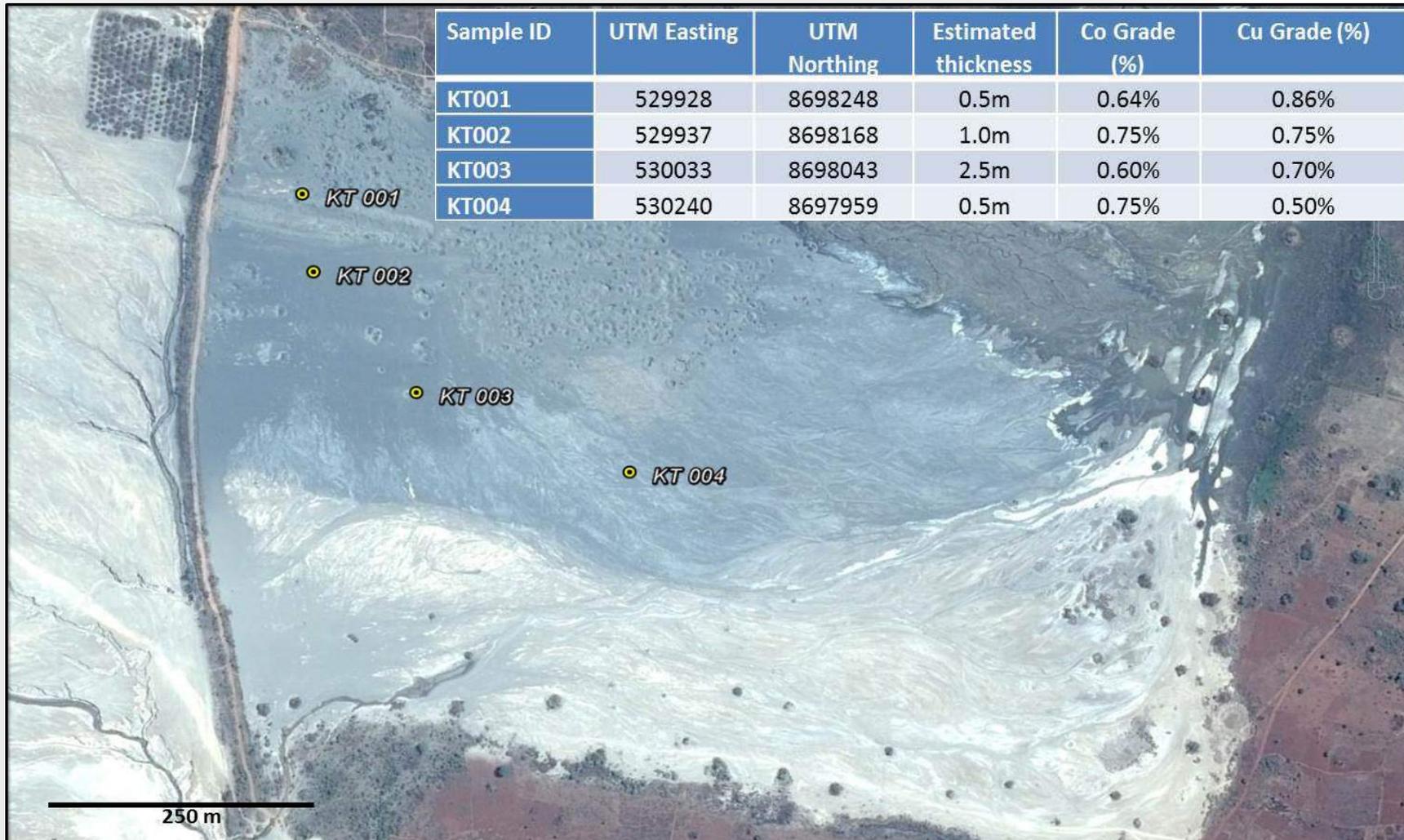
»» Kipushi Cobalt Project – Tailings Dam



View over Kipushi tailings dam

The Kipushi tailings dam extends over 1km in length, over 400m in width, with an average depth of 8m. It is located approximately 8km from the Kipushi Processing Plant.

» Kipushi Tailings Dam – Sampling Locations



Refer ASX announcement dated 29 March 2017 for full details.

»» Kipushi Processing Plant



The Kipushi Processing Plant comprises a conventional flotation plant with a design throughput of 150tph.

The process plant is connected to State power via a 12Mw substation.

Construction of the process plant is all but complete and requires upgrades and commissioning.

» Kipushi Processing Plant



View over milling circuit



Administration Building



View over flotation circuit



Conveyors for dry tailings disposal

»» Kasombo Copper-Cobalt Project



The Kasombo Copper-Cobalt Project¹ (**Kasombo**) is part of the Kasombo Complex, a series of copper-cobalt rich deposits that have been extensively explored by Gecamines and developed and mined by various international companies in joint venture with Gecamines.

Kasombo is at early stage exploration and comprises three separate areas (Kasomobo 5, Kasombo 6 and Kasombo 7) located within the granted mining licences of PE 4881 and PE 4886.

The Kasombo deposits are within 3-5km of the Kipushi Processing Plant.



¹ CFE has subsequently assigned its rights to the Kasombo Project to Fe Limited

»» Kasombo Copper-Cobalt Project



Results from random hand held XRF sampling were consistent with and confirmed the previously reported mined copper and cobalt grades by Gecamines and Forrest International Group of between 2.7% to 3.7% copper and 3.5% to 5.3% cobalt.

An extreme high grade rock sample from Kasombo 7 returned a handheld XRF grade of >21% Co.



Refer ASX announcement dated 1 March 2017 for full details

»» Kasombo Copper-Cobalt Project



Assignment to Fe Limited

In July 2017, CFE entered into a binding Terms Sheet with Fe Limited (**FEL**) whereby CFE was to assign to FEL 100% of the rights and obligations it has in Kasombo (**Transaction**) (refer ASX announcement date 13 July 2017).

The Transaction was completed early November 2017. FEL now assumes responsibility for the funding the exploration and feasibility work at Kasombo.

CFE retain an interest in Kasombo via its holding in FEL, which is presently 44.25%¹.

¹ As at 31 Dec 2017

Preliminary Drilling at Kasombo Completed

December 2017

FEL completed a small RC drill programme designed to test the grade and depth of mineralization at Kasombo 5 and Kasombo 7.

A total of 390m was completed in difficult conditions due to the wet weather, with 3 holes completed at Kasombo 5 (200m) and 4 holes at Kasombo 7 (190m).

Drill samples were dispatched to ALS Laboratories for assaying, with results expected back mid February 2018.

Q2, 2018

A larger drilling programme is planned for April 2018.



»» Kitwe Cobalt-Copper Tailings Project – Summary



Acquisition details:

- Share Purchase Agreement executed to conditionally acquire a 70% interest in the Kitwe Cobalt-Copper Tailings Project;

(**Kitwe Tailings Project**) located in Zambia close to the border of the DRC.

Upon exercise
and in
satisfaction of
the option

- Commitment to expend US\$500,000 within 6 months from the date of exercising the option;
- Australian Mining Company Zambia Limited (**AMCZL**) entitled to milestone payments as follows:
 - US\$50,000 upon AMCZL receiving environmental approvals in the respect of the Project;
 - US\$50,000 upon AMCZL being granted a mining licence in respect of the Project; and
 - US\$50,000 upon AMCZL receiving an export licence.

Upon completion of the acquisition CFE will be responsible for managing and funding the development of the Kitwe Tailings Project, with AMCZL having a “Free Carry” until a “Decision to Mine” at the project

»» Kitwe Tailings Project Location



The Kitwe Tailings Project is located approx. 3km from the outskirts of Zambia's second largest city, Kitwe. Kitwe is an established commercial and industrial area along side Ndola and Lusaka.

»» Kitwe Tailings Project – Tailings Dam



The Kitwe Tailings Project is located in the Zambian Copper belt, one of the world's largest producing regions of high grade cobalt and copper concentrates and LME grade copper metal with several of the world's largest copper producing companies operating in the area.

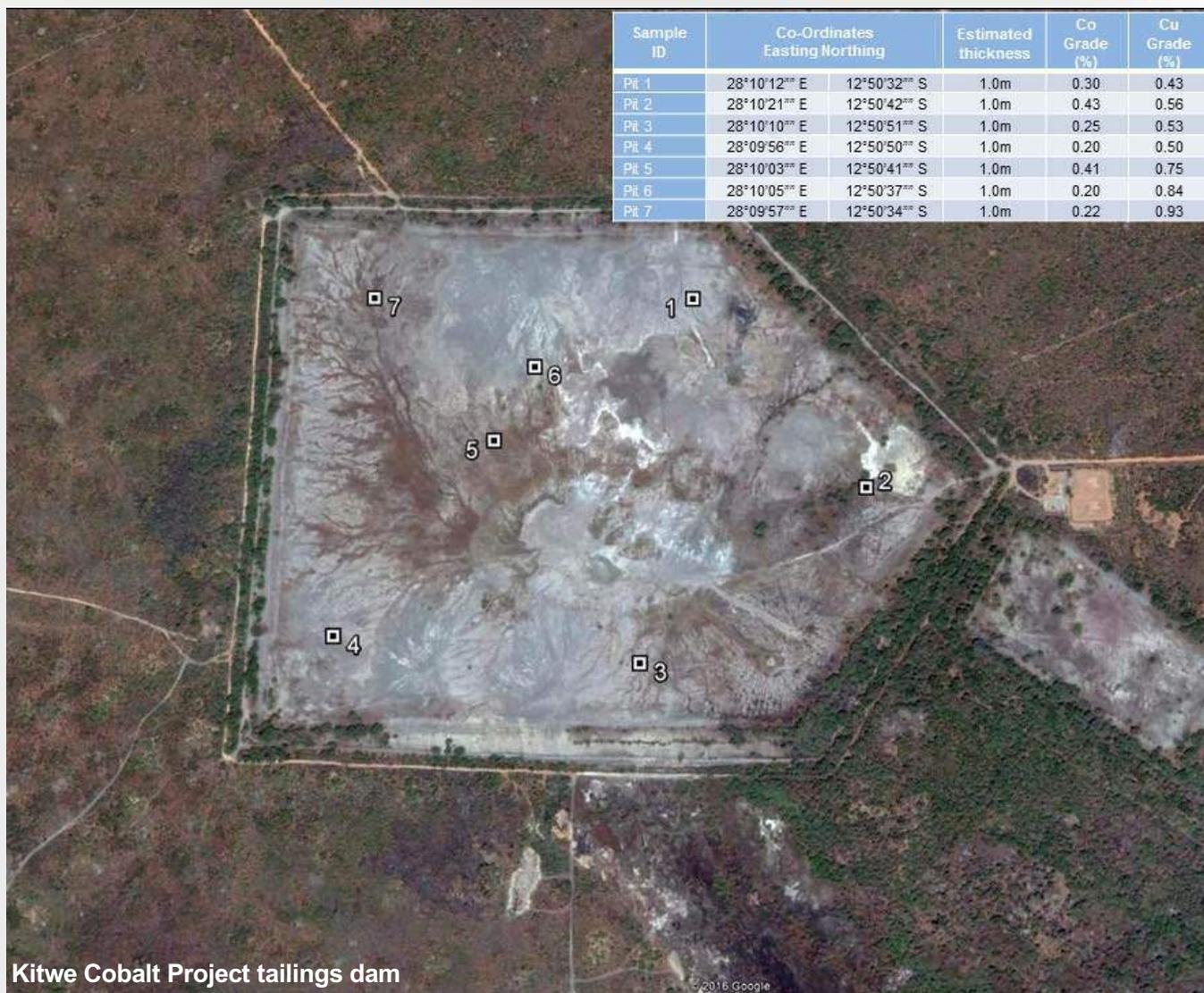
The Kitwe Tailings Project tailings dam has a footprint of approximately 750m x 650m and is up to 15m in height. Located within the granted exploration license, 21853-HQ-SEL. Samples collected from the tailings dam by CFE and assayed reported copper grades up to 0.93% and cobalt grades of up to 0.43%.



Kitwe Tailings Project tailings dam



»» Kitwe Tailings Dam – Sampling Locations



Refer ASX announcement dated 22 May 2017 for full details

» Project Operational Objectives



Zambia

Complete share sale agreement

Samples collected and being dispatched to South Africa for metallurgical testing

Finalise and optimise Kitwe Tailings operational plan

Targeting the commencement of production at Kitwe

Finalise all works required for Kitwe tailings operations (opportunity for synergies)

DRC

JV Agreement signed, incorporation of New JV company (expected February 2018)

Undertake studies to confirm any upgrade requirements to optimise the processing plant to extract cobalt/copper concentrate and to make project ready for operations

Finalise and optimise Kipushi Tailings operational plan

Targeting the commencement of production at Kipushi

Finalise all works required for Kipushi tailings operations

APPENDICES

» Corporate Snapshot



873M issued shares	\$52.4M market cap @ \$0.06
23.5M options outstanding ¹	\$0.5M Cash @ 31 Dec 2017
\$30.3M listed investments ²	\$0.07M unlisted investments
\$11.95M enterprise value	

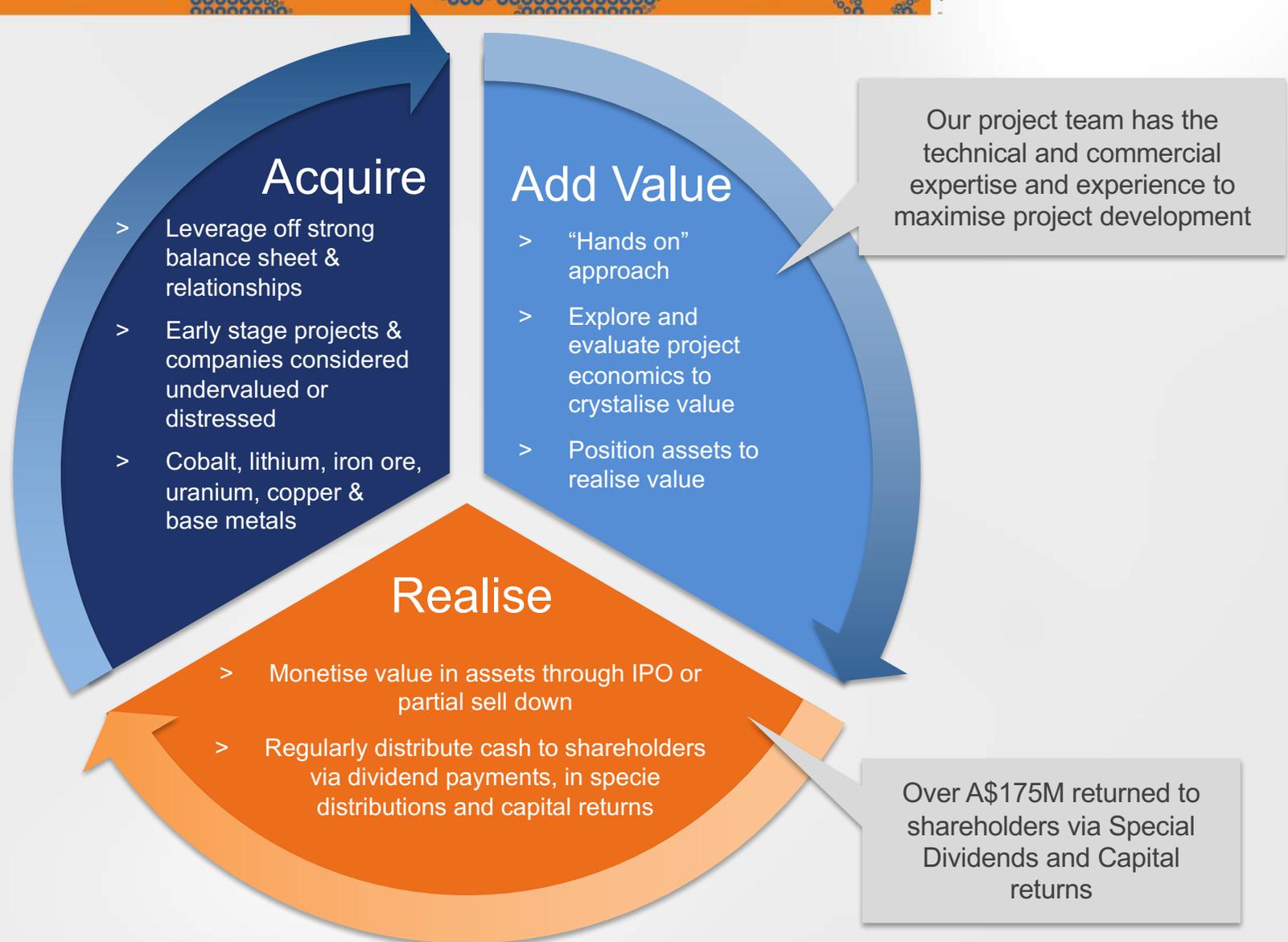
Ownership	
Gulf Energy International Ltd	11%
Top 20	47%
Directors	9%

- Options \$0.05 exp. Dec 2018.
- Marked to market on 31 Dec 2017.
- As at 31 Dec 2017.

Board of Directors
<p>Tony Sage - Executive Chairman Over 30 years' experience in corporate advisory, funds management, capital raisings and management of exploration companies.</p>
<p>Tim Turner - Non-Executive Director Over 25 years' experience in management and business consultancy and a partner in an accountancy practice.</p>
<p>Jason Brewer - Non-Executive Director Over 18 years' international experience in the natural resources sector and in investment banking.</p>
<p>Stefan Müller- Non-Executive Director Over 25 years' international experience in financial markets and investment banking. Based in Europe.</p>

Key Projects and Investments ³	
Marampa Iron Ore 100% - Sierra Leone	European Lithium Ltd (ASX: EUR) Lithium (Austria) – 12.27%
	Cauldron Energy Ltd (ASX: CXU) Uranium (Aust., Argentina) – 15.93%
	Fe Limited (ASX: FEL) Cobalt (DRC) – 44.25%

» Business Model & Strategy



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Jess Oram, Executive Director of Cauldron Energy a company related to Cape Lambert Resources Limited through similar board members, who is a Member of the Australasian Institute of Geoscientists. Mr Oram provides consulting services to FE Limited and has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves (JORC Code 2012). Mr Oram consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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