

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

In: Company Name/Scheme

Cape Lambert Iron Ore Limited

ACN/ARSN

095047920

1. Details of substantial holder(1)

Name

Commerzbank AG

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on

22.12.05

The previous notice was given to the company on

23.12.05

The previous notice was dated

23.12.05

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|----------------------|--|---|-------------------------|
| 21.12.05 | Commerzbank AG | Sell | AUD 0,3162 | 745 450 | 745 450 |
| 22.12.05 | Commerzbank AG | Sell | AUD 0,2769 | 173 000 | 173 000 |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

4. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|----------------|--|
| Commerzbank AG | 23 Austin Friars, London, EC 2 2NB, UK |

Signature

print name

Andreas Marbeiter

capacity

Executive Director

sign here



date

23.12.2005