



CAPE LAMBERT IRON ORE LTD – RETURN OF CAPITAL

Participating Organisations are advised that the return of capital in Cape Lambert Iron Ore Ltd (the “Company”) will become effective, Tuesday 28 March 2006.

The return of capital is by way of an in specie distribution of shares in International Goldfields Limited (“IGL”). Shareholders will receive one IGL ordinary fully paid share for every 8.8 ordinary fully paid shares held.

Options expiring 31 October 2008 exercisable at 30 cents will have their exercise price per option reduced by the same amount as the reduction amount per share.

The return of capital is subject to obtaining approval for the proposed listing of IGL.

Fractions will be rounded up.

The following timetable will apply.

27 March 2006	Shareholder approval.
28 March 2006	Trading in securities commences on an “ex return of capital” basis. ASX Code : CFE
3 April 2006	Record date for identifying shareholders entitled to participate in the return of capital.
To be advised	Despatch date for IGL shares

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Date:	27 March 2006