

27 April 2006

The Company Announcements Office
Australian Stock Exchange Limited

Via E Lodgement

INTERNATIONAL GOLDFIELDS – TO LIST ON ASX

Cape Lambert Iron Ore Ltd (ASX: CFE) advises that International Goldfields Limited (ASX: IGC) received conditional approval to be admitted to the official list of the Australia Stock Exchange Limited (ASX) today and is expected to commence trading on ASX within the next week.

The return of capital by way of an in-specie distribution of shares in IGC (approved by CFE shareholders at General Meeting on 27 March 2006) will therefore proceed with shareholders receiving approximately one IGC ordinary fully paid share for every 8.8 fully paid CFE shares held. IGC intends to despatch holding statements to CFE shareholders today.

All CFE options on issue will have their exercise price per option reduced by 2.3 cents. The exercise price of the listed CFE options will therefore be reduced to 27.7 cents (from 30 cents). All CFE option holders on the register at the date of this announcement will be sent revised option holding statements.

Should there be any queries in respect to the above matters please do not hesitate to contact the writer.

Yours faithfully

CAPE LAMBERT IRON ORE LTD

Tony Sage
Executive Chairman