

02 July 2007

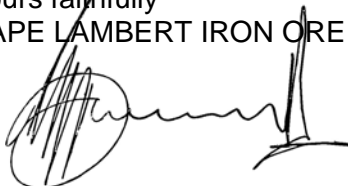
The Company Announcements Office  
Australian Stock Exchange Limited

**Via E Lodgement**

## Change in Director's Interest Notice

Please find attached an Appendix 3Y: Change of Director's Interest Notice for Mr Antony W P Sage.

Yours faithfully  
CAPE LAMBERT IRON ORE LIMITED



**Timothy Turner**  
Company Secretary

**For more information please contact:**

**Cape Lambert Iron Ore Limited**  
Timothy Turner

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**Website**

[www.capelam.com.au](http://www.capelam.com.au)

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	Cape Lambert Iron Ore Limited
ABN	71 095 047 920

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Antony W P Sage
Date of last notice	22 January 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	<b>Indirect (1)</b>
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p><b>Indirect (1) :</b> Shares owned by EGAS Superannuation Fund, a company in which Mr Sage has a relevant interest.</p> <p><b>Indirect (2) :</b> Shares owned by Okewood Pty Ltd, a company in which Mr Sage has a relevant interest.</p> <p><b>Indirect (3) :</b> Shares owned by Antony Paul William Sage ATF Sage Family Trust, a company in which Mr Sage has a relevant interest.</p> <p><b>Indirect (4) :</b> Shares owned by Xyno Pty Ltd, a company in which Mr Sage has a relevant interest.</p>
Date of change	26 June 2007

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p><b>Direct:</b> 1,600,000 Fully Paid Ordinary Shares.</p> <p><b>Indirect (1) :</b> 10,120,075 Fully Paid Ordinary Shares.</p> <p>6,000,000 40 cent options exercisable on or before 31 December 2007</p> <p>8,000,000 30 Cent options exercisable on or before 31 October 2008.</p> <p><b>Indirect (2):</b> 310,000 Fully Paid Ordinary Shares.</p> <p><b>Indirect (3):</b> 1,960,000 30 Cent options exercisable on or before 31 October 2008.</p> <p><b>Indirect (4):</b> 100,000 Fully Paid Ordinary Shares.</p>
<p>Class</p>	<p><b>Indirect (1):</b> Fully Paid Ordinary Shares</p>
<p>Number acquired</p>	<p><b>Indirect (1):</b> 1,500,000 Fully Paid Ordinary Shares</p>
<p>Number disposed</p>	<p><b>Indirect (1):</b> 40 cent options exercisable on or before 31 December 2007</p>
<p>Value/Consideration  <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>\$600,000</p>
<p>No. of securities held after change</p>	<p><b>Direct:</b> 1,600,000 Fully Paid Ordinary Shares.</p> <p><b>Indirect (1) :</b> 11,620,075 Fully Paid Ordinary Shares.</p> <p>4,500,000 40 cent options exercisable on or before 31 December 2007</p> <p>8,000,000 30 Cent options exercisable on or before 31 October 2008.</p> <p><b>Indirect (2):</b> 310,000 Fully Paid Ordinary Shares.</p> <p><b>Indirect (3):</b> 1,960,000 30 Cent options exercisable on or before 31 October 2008.</p> <p><b>Indirect (4):</b> 100,000 Fully Paid Ordinary Shares.</p>

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<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of options</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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