

26 February 2008

The Company Announcements Office
ASX Limited
Via E Lodgement

Amended Figure 1

Cape Lambert refers to its ASX release dated earlier today. This release contained a diagram referred to as Figure 1. The Company has since identified an error in Figure 1 and attaches herewith an amended Figure 1.

Cape Lambert also wishes to clarify that in relation to recent media comments regarding the possibility of Cape Lambert product passing through a port located at Cape Preston, Cape Lambert has no rights, nor is it seeking a right, to utilise any such port.

Yours faithfully
Cape Lambert Iron Ore Limited

Ian Burston
Executive Chairman

FOR MORE INFORMATION PLEASE CONTACT:

Cape Lambert Iron Ore Limited
Ian Burston +61 (0)8 9211 0600
Tony Sage +61 (0)8 9380 9555

Australian Enquiries:
Professional Public Relations
David Tasker +61 (0)8 9388 0944

UK Enquiries:
Collins Stewart Europe Limited
Adrian Hadden +44 (0)20 7523 8353
Oliver Quarmby +44 (0) 20 7523 8354

Conduit PR:
Jos Simson +44 (0)20 7429 6603/+44 (0)7899 870 450
Jane Stacey +44 (0)20 7429 6606

Website:
www.capelam.com.au

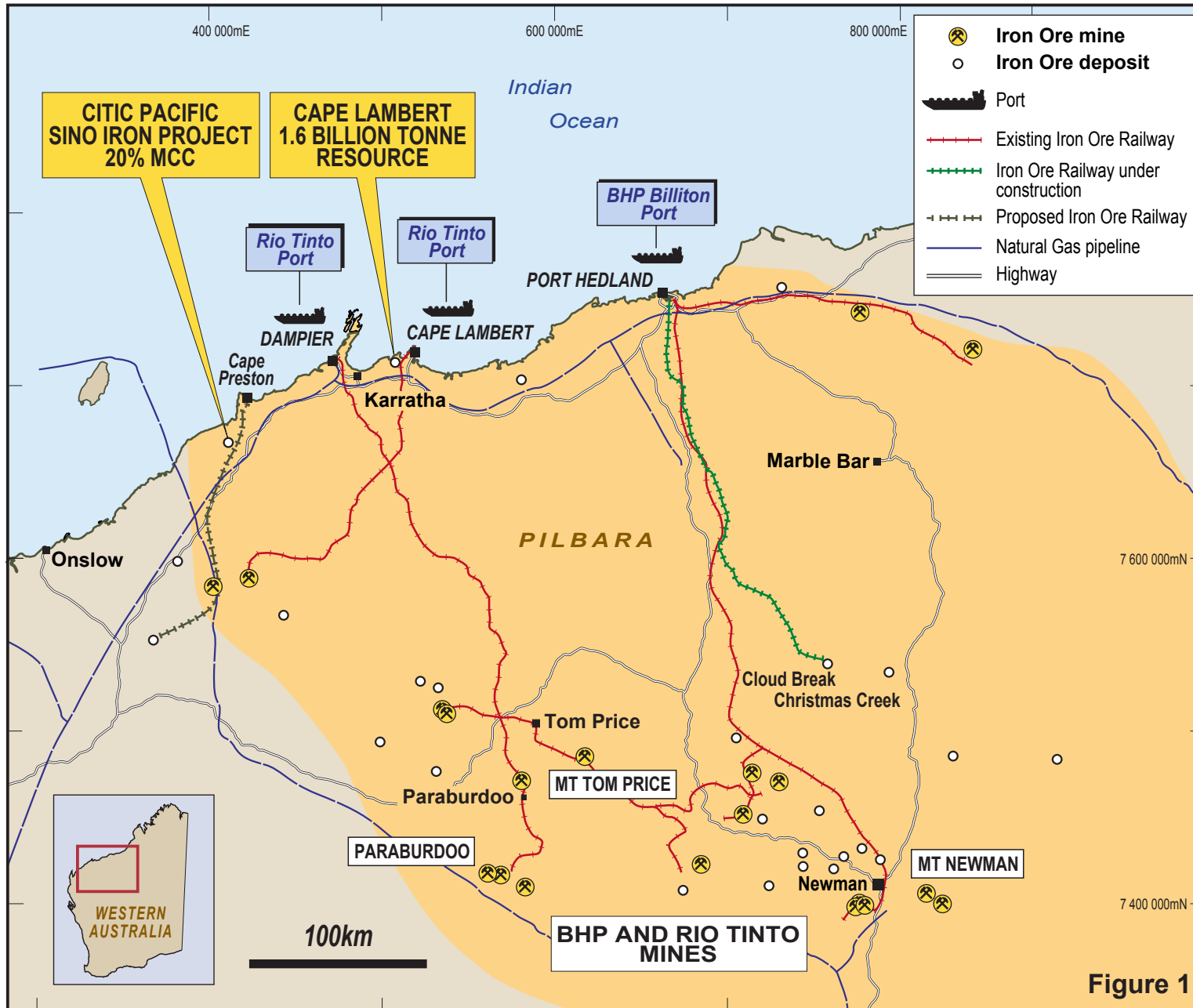


Figure 1