

29 October 2008

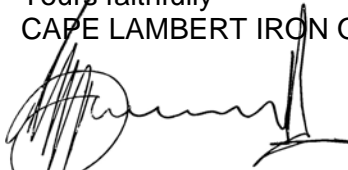
The Company Announcements Office  
ASX Limited

**Via E Lodgement**

## **Appendix 3Y – Change of Director’s Interest Notice**

Please find attached an Appendix 3Y: Change of Director’s Interest Notice for Mr Sage.

Yours faithfully  
CAPE LAMBERT IRON ORE LIMITED



**Timothy Turner**  
Company Secretary

**For more information please contact:**

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Timothy Turner

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[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.

<b>Name of entity</b>	<b>Cape Lambert Iron Ore Limited</b>
<b>ABN</b>	<b>71 095 047 920</b>

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.

<b>Name of Director</b>	Antony W P Sage
<b>Date of last notice</b>	23 October 2008

### 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	Indirect (1)
<p><b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<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 Xyno Pty Ltd, a company in which Mr Sage has a relevant interest.</p> <p><b>Indirect (4):</b> Shares owned by PG Partnership, of which Okewood Pty Ltd is a member, a company which Mr Sage has a relevant interest.</p>
<b>Date of change</b>	On or about 24 October 2008

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held prior to change</b></p>	<p><b>Direct:</b> Nil</p> <p><b>Indirect (1) :</b> 21,615,960 Fully Paid Ordinary Shares.</p> <p><b>Indirect (2):</b> Nil</p> <p><b>Indirect (3):</b> 100,000 Fully Paid Ordinary Shares</p> <p><b>Indirect (4):</b> 250,000 Fully Paid Ordinary Shares.</p>
<p><b>Class</b></p>	<p>Fully Paid Ordinary Shares</p>
<p><b>Number acquired</b></p>	<p>(i) 440,000 Fully Paid Ordinary Shares  (ii) 2,000,000 Fully Paid Ordinary Shares</p>
<p><b>Number disposed</b></p>	<p>Nil</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Acquisition:  (i) \$88,000  (ii) \$380,183.72</p>
<p><b>No. of securities held after change</b></p>	<p><b>Direct:</b> Nil</p> <p><b>Indirect (1) :</b> 24,055,960 Fully Paid Ordinary Shares.</p> <p><b>Indirect (2):</b> Nil</p> <p><b>Indirect (3):</b> 100,000 Fully Paid Ordinary Shares</p> <p><b>Indirect (4):</b> 250,000 Fully Paid Ordinary Shares.</p>
<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>(i) Off-market transfer – 27 Oct 2008  (ii) On-market trade – 24 Oct 2008  On-market trade – 27 Oct 2008  On-market trade – 28 Oct 2008</p>

+ See chapter 19 for defined terms.

**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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.