

15 June 2009

The Manager
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir

CAPE LIMITED -SALE OF SHARES - POWER UNITED LIMITED AND MICHAEL SHMAZIAN

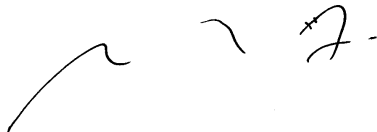
We for the above persons and we enclose forms 605 "Notice ceasing to be a substantial shareholder".

On behalf of Mr Shmazian, we would like to note the following:

"Following the sale of the shares held in Cape Lambert Limited, Mr Shmazian will continue to assess other international investment opportunities in the resources sector, particularly in the early phases of development where he can advise and implement strategies that will ultimately deliver long term benefits for his clients, investment firm and other stakeholders".

Please feel free to contact the undersigned if you have any further questions in relation to the above.

Yours sincerely



Vince Fayad
Director

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Mobile: 0414 752 804

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Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Cape Lambert LimitedLACN/ARSN 095 047 920**1. Details of substantial holder (1)**Name Power United Limited

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 10/06/2009The previous notice was given to the company on 30/0/2008The previous notice was dated 02/09/2008**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10 June 2009	Power United Limited	Sale	\$17,500,000	50,000,000 ordinary shares	50,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Power United Limited	C/- PKF Chartered Accountants & Business Advdisers, Level 10, No.1 Mararget Street Sydney NSW 2000

Signatureprint name Vince Fayadcapacity Power of Attonreysign here date 15 /06/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Cape Lambert LimitedACN/ARSN 095 047 920**1. Details of substantial holder (1)**Name Michael Mihran (Mick) ShmazianACN/ARSN (if applicable) n/aThe holder ceased to be a substantial holder on 10/06/2009The previous notice was given to the company on 30/0/2008The previous notice was dated 15/09/2008**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10 June 2009	Michael M Shamazian who held a relevant interest under section 608(1) of the Corporations Act (Cth) in Power United Limited	Sale	\$17,500,000	50,000,000 ordinary shares	50,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Michael Mihran (Mick) Shmazian	C/- PKF Chartered Accountants & Business Advisers, Level 10, No.1 Mararget Street Sydney NSW 2000
Power United Limited	C/- PKF Chartered Accountants & Business Advisers, Level 10, No.1 Mararget Street Sydney NSW 2000

Signature

print name Vince Fayad capacity Power of Attonrey

sign here  date 15 /06/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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