

30 June 2009

The Company Announcements Office
ASX Limited

Via E-Lodgement

Buka Gold Limited – Request given to directors to convene general meeting of shareholders

Cape Lambert Iron Ore Limited (ASX:**CFE**) advises that its subsidiary company, Buka Minerals Pty Ltd (**BMPL**), has today given Buka Gold Limited (ASX:**BKG**) (**Buka Gold**) a request to convene a general meeting of Buka Gold shareholders in accordance with Sections 249D and 203D of the Corporations Act (**Request**), to consider resolutions for the appointment of three new directors to the Board of Buka Gold and for the removal of all of the existing directors of Buka Gold.

BMPL became a subsidiary of Cape Lambert pursuant to the transaction announced to ASX on 29 June 2009, under which Cape Lambert acquired certain assets of CopperCo Limited, including the shares in Mineral Securities Limited, of which BMPL was a subsidiary. BMPL is the registered holder of 20% of the issued share capital of Buka Gold.

Cape Lambert has proposed the appointments of Messrs Tony Sage, Simon McDonald and Mark Gwynne to the Board of Buka Gold and the removal of all existing Buka Gold directors, namely Messrs David Hillier, John Richards, Paul Dowd and Robert Gunthorpe.

In accordance with the provisions of Section 249D of the Corporations Act, the directors of Buka Gold are required to call the general meeting of Buka Gold shareholders within 21 days of the Request being given, and the shareholder meeting to consider the proposed resolutions must be held within 2 months of the Request being given.

Cape Lambert will keep its shareholders informed of any developments in relation to this matter. Cape Lambert expects that Buka Gold's current directors will keep Buka Gold shareholders fully informed in relation to the receipt of the Request and the convening of the general meeting.

Yours faithfully
Cape Lambert Iron Ore Limited

Tony Sage
Executive Chairman

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