

Top 20 Shareholders and Distribution **ASX Listing Rule 3.4**

For the purposes of ASX Listing Rules 3.4, following the close of Cape Lambert Iron Ore Limited's (**Cape Lambert**) off-market bid for all the fully paid ordinary shares in Corvette Resources Limited, Cape Lambert provides the following information:

- (a) a distribution schedule in accordance with ASX Listing Rule 4.10.7; and
- (b) Cape Lambert's Top 20 Shareholders and the percentage held in accordance with Listing Rule 4.10.9.

Yours faithfully
CAPE LAMBERT IRON ORE LIMITED


Eloise von Puttkammer
Company Secretary

Cape Lambert is an Australian domiciled, mineral investment company. Its current investment portfolio is geographically diverse and consists of mineral assets and interests in mining and exploration companies.

The Company continues to focus on investment in early stage resource projects and companies, primarily in iron ore, copper and gold. Its "hands on" approach is geared to add value and position assets for development and/or sale.

The Board and management exhibit a strong track record of delivering shareholder value.

Australian Securities Exchange Code: CFE

Ordinary shares
523,797,213

Unlisted options (30 June 2010)
8,350,000

Unlisted options (31 Oct 2010)
28,000,000

Board of Directors

Tony Sage Executive Chairman
Tim Turner Non-executive Director
Brian Maher Non-executive Director

Eloise von Puttkammer
Company Secretary

Key Projects and Interests

Lady Annie Copper Project
Sappes Gold Project
DMC Mining Limited
Corvette Resources Limited

Cape Lambert Contact

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CAPE LAMBERT IRON ORE LIMITED

Distribution of Equity Securities

Distribution	Number of Shareholders
1 - 1,000	306
1,001 – 5,000	1,583
5,001 – 10,000	1,244
10,001 – 100,000	2,457
100,001 - and over	331
TOTAL	5,921

Twenty Largest Shareholders

Shareholder Name	Ordinary Shares	
	Number	Percentage Issued (%)
MARAMPA IRON ORE LIMITED	61,000,000	11.37
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	60,055,640	11.19
J P MORGAN NOMINEES AUSTRALIA LIMITED	41,144,084	7.67
ANTONY WILLIAM PAUL SAGE <EGAS SUPER FUND A/C>	26,689,761	4.97
NATIONAL NOMINEES LIMITED	21,830,926	4.07
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	16,160,538	3.01
ANZ NOMINEES LIMITED <CASH INCOME A/C>	16,035,997	2.99
SUNNY TEAM LIMITED	15,307,262	2.85
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3	13,504,324	2.52
UBS NOMINEES PTY LTD	9,640,593	1.80
WERESYD PROPRIETARY LIMITED <SLF A/C>	7,201,945	1.34
COPPERCO LIMITED	6,996,784	1.30
CITICORP NOMINEES PTY LIMITED	6,899,959	1.29
HKT AU PTY LTD <MORAMBA SERV SUPER PLAN A/C>	5,714,309	1.06
MIGHTY RIVER INTERNATIONAL LIMITED	5,239,772	0.98
MR RUSSELL NEIL CREAGH	3,720,165	0.69
MR RUSSELL NEIL CREAGH	2,844,427	0.53
MATTHEW PARRISH PTY LTD <THE PARRISH FAMILY A/C>	2,587,680	0.48
DENMAN INVESTMENTS LIMITED	2,335,859	0.44
GANBARU PTY LTD <THE PARRISH SUPER FUND A/C>	2,220,000	0.41
TOTAL	327,130,025	60.96