

Company Announcements Platform
Australian Securities Exchange

1 February 2010

Our ref 172/80082015

Dear Sir/Madam

Notice of change of interests of substantial holder - Cape Lambert Resources Limited

We enclose, on behalf of African Minerals Limited, an ASIC Form 604 ("Notice of change of interests of substantial holder") in relation to Cape Lambert Resources Limited.

Yours sincerely



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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Cape Lambert Resources Limited ("CLR")

ACN/ARSN ACN 095 047 920

1. Details of substantial holder (1)

Name African Minerals Limited ("AML") on its own behalf and on behalf of its controlled entities as shown in Annexure A ("Controlled Entities")

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 29 / 01 / 2010

The previous notice was given to the company on 08 / 12 / 2009

The previous notice was dated 07 / 12 / 2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	85,569,934	15.2%	118,162,723	19.9%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29 / 01 / 2010	AML	Acquisition of 32,592,789 CLR ordinary shares pursuant to an agreement between CLR, AML and Marampa Iron Ore Limited, which agreement was attached to AML's substantial holder notice dated 7 December 2009 (Marampa Agreement).	Pursuant to the Marampa Agreement.	32,592,789 ordinary shares	32,592,789
29 / 01 / 2010	Each of the Controlled Entities	Pursuant to the Marampa Agreement.	Pursuant to the Marampa Agreement.	32,592,789 ordinary shares	32,592,789

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AML	AML	AML	Pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth)	118,162,723 ordinary shares	118,162,723

Each of the Controlled Entities	AML	AML	Each of the Controlled Entities is an associate of AML within the meaning of section 12(2)(a) of the Corporations Act 2001 (Cth) and has a relevant interest in the shares in which AML has a relevant interest	118,162,723 ordinary shares	118,162,723
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Marampa Iron Ore Limited (Marampa)	As at the date of AML's last substantial holder notice (being 7 December 2009), Marampa was an associate of AML by virtue of section 12(2)(a) of the Corporations Act 2001 (Cth). Pursuant to the terms of the Marampa Agreement, Marampa is now controlled by CLR and has ceased to be an associate of AML.

6. Addresses

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

Name	Address
AML	Victoria Place, 31 Victoria Street, Hamilton, HM10 Bermuda
Each of the Controlled Entities	c/-, Victoria Place, 31 Victoria Street, Hamilton, HM10 Bermuda

Signature

print name Ian Dickson

capacity General Counsel

sign here



date 29 / 01 / 2010

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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 on 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.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A

This is the Annexure A referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 29 January 2010.



Ian Dickson
General Counsel
29 January 2010

Controlled Entities

- Tonkolili Iron Ore Limited
- Gori Hills Nickel Limited
- Nimini Hills Nickel Limited
- Lovetta Uranium Limited
- Sierra Leone Gold Limited
- African Railway and Port Services Limited
- African Minerals (UK) Limited
- African Minerals (Guernsey) Limited
- African Minerals Engineering Limited
- White River Resources Limited