

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme CAPE LAMBERT RESOURCES LIMITED

ACN/ARSN 095 047 920

1. Details of substantial holder (1)

Name Copulos Group

ACN (if applicable) _____

The holder became a substantial holder on 15/01/2010

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
ORD	30,423,037 Shares	30,423,037	5.09% based on 597,759,256 Shares

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Copulos Nominees Pty Ltd	Beneficial holder of shares	ORD 200,000
Eyeon Investments Pty Ltd	Beneficial holder of shares	ORD 1,000,000
Spacetime Pty Ltd	Beneficial holder of shares	ORD 250,000
Citywest Corp Pty Ltd	Beneficial holder of shares	ORD 26,928,717

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Eyeon Investments Pty Ltd	HSBC Custody Nominees (Australia) Limited as custodian for Eyeon Investments Family Trust	Eyeon Investments Pty Ltd	ORD 2,300,000
Spacetime Pty Ltd	HSBC Custody Nominees (Australia) Limited as custodian for Spacetime Pty Ltd	Spacetime Pty Ltd	ORD 250,000
Citywest Corp Pty Ltd	HSBC Custody Nominees (Australia) Limited as custodian for Citywest Corp Pty Ltd	Citywest Corp Pty Ltd	ORD 27,733,037
Supermax Pty Ltd	Supermax Pty Ltd	Supermax Pty Ltd	ORD 140,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Eyeon Investments Pty Ltd	26/08/2009 – 08/02/2010	1,377,921	-	ORD 2,300,000
Spacetime Pty Ltd	26/08/2009 – 08/02/2010	147,150	-	ORD 250,000
Citywest Corp Pty Ltd	26/08/2009 – 08/02/2010	13,412,338	-	ORD 27,733,037
Supermax Pty Ltd	26/08/2009 – 08/02/2010	73,238	-	ORD 140,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Copulos Nominees Pty Ltd	Group company
Eyeon Investments Pty Ltd	Group company
Spacetime Pty Ltd	Group company
Citywest Corp Pty Ltd	Group company

7. Addresses

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

Name	Address
Copulos Nominees Pty Ltd	PO Box 1456 Shepparton VIC 3632
Eyeon Investments Pty Ltd	PO Box 1456 Shepparton VIC 3632
Spacetime Pty Ltd	PO Box 1456 Shepparton VIC 3632
Citywest Corp Pty Ltd	PO Box 1456 Shepparton VIC 3632
Supermax Pty Ltd	PO Box 1456 Shepparton VIC 3632

Signature _____ print name S Copulos capacity Director



Date 12/02/2010

sign here