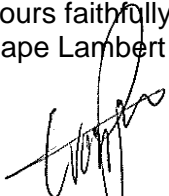


## Appendix 3Y – Change of Director’s Interest Notice

Please find attached an Appendix 3Y: Change of Director’s Interest Notice for Mr Tony Sage.

Yours faithfully  
Cape Lambert Resources 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  
625,759,256

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

### Board of Directors

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

Eloise von Puttkammer  
Company Secretary

### Key Projects and Interests

Marampa Iron Ore Project  
Pinnacle Group Assets  
Sappes Gold Project  
DMC Mining Limited  
Corvette Resources Limited

### Cape Lambert Contact

Tony Sage  
Executive Chairman  
Phone: +61 8 9380 9555

### Australian Enquiries

Professional Public Relations  
David Tasker  
Phone: +61 8 9388 0944  
Mobile: +61 433 112 936  
Email: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

### UK Enquiries

Conduit Public Relations  
Jos Simson  
Phone: +44 (0)20 7429 6603  
Mobile: +44 (0)7899 870 450

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                       |
|-----------------------|---------------------------------------|
| <b>Name of entity</b> | <b>Cape Lambert Resources Limited</b> |
| <b>ABN</b>            | <b>71 095 047 920</b>                 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Antony W P Sage |
| <b>Date of last notice</b> | 28 April 2010   |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| <b>Direct or indirect interest</b>  | <b>Indirect (3)</b>  |
|---|--|
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Indirect (1):</b><br>Shares owned by EGAS Superannuation Fund, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (2):</b><br>Shares owned by PG Partnership, of which Okewood Pty Ltd is a member, a company in which Mr Sage has a relevant interest.<br><br><b>Indirect (3):</b><br>Shares owned by Okewood Pty Ltd, a company in which Mr Sage has a relevant interest. |
| <b>Date of change</b>   | On 5 May 2010  |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|   |   |
|---|---|
| <b>No. of securities held prior to change</b>   | <b>Direct:</b><br>Nil<br><br><b>Indirect (1) :</b><br>28,840,430 Fully Paid Ordinary Shares<br><br><b>Indirect (2):</b><br>250,000 Fully Paid Ordinary Shares<br><br><b>Indirect (3):</b><br>1,000,000 Fully Paid Ordinary Shares |
| <b>Class</b>  | Fully Paid Ordinary Shares  |
| <b>Number acquired</b>  | 1,000,000 Fully Paid Ordinary Shares  |
| <b>Number disposed</b>  | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$399,627   |
| <b>No. of securities held after change</b>  | <b>Direct:</b><br>Nil<br><br><b>Indirect (1) :</b><br>28,840,430 Fully Paid Ordinary Shares<br><br><b>Indirect (2):</b><br>250,000 Fully Paid Ordinary Shares<br><br><b>Indirect (3):</b><br>2,000,000 Fully Paid Ordinary Shares |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade   |

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Detail of contract</b>   |  |
| <b>Nature of interest</b>   |  |
| <b>Name of registered holder<br/>(if issued securities)</b>   |  |
| <b>Date of change</b>   |  |
| <b>No. and class of securities to<br/>which interest related prior to<br/>change</b><br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> |  |
| <b>Interest acquired</b>  |  |
| <b>Interest disposed</b>  |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and<br/>an estimated valuation</small>   |  |
| <b>Interest after change</b>  |  |

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+ See chapter 19 for defined terms.