

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|--------------------------------|----------------|
| Name of entity | ABN/ARSN |
| CAPE LAMBERT RESOURCES LIMITED | 71 095 047 920 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|----------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3C was given to ASX | 7 October 2010 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day | |
|---|--|----------------|-------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 8,905,776 | 135,000 |
| 4 | Total consideration paid or payable for the shares/units | \$4,178,063.90 | \$66,825.00 |

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

| Before previous day | Previous day |
|----------------------------|---------------------|
|----------------------------|---------------------|

| | | | |
|---|--------------------------------------|--|---|
| 5 | If buy-back is an on-market buy-back | highest price paid: \$0.495 date: 15/12/2010 lowest price paid: \$0.44 date: 12/11/2010 | highest price paid: \$0.495 lowest price paid: \$0.495 highest price allowed under rule 7.33: \$0.515 |
|---|--------------------------------------|--|---|

Participation by directors

| | | |
|---|--------------------|--|
| 6 | Deleted 30/9/2001. | |
|---|--------------------|--|

How many shares/units may still be bought back?

| | | |
|---|---|------------|
| 7 | If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | 45,018,877 |
|---|---|------------|

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date:20../...12.../2010.....
 (Company secretary)

Print name:Claire Tolcon.....
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+ See chapter 19 for defined terms.