

Cape Lambert major shareholder African Minerals achieves 20Mtpa export run rate from Sierra Leone Mine

Australian resources and investment company, Cape Lambert Resources Limited (**ASX: CFE**) ("Cape Lambert" or the "Company") is pleased to advise that major shareholder and fellow Sierra Leone focused iron ore company African Minerals Limited (**AIM: AML**) ("African Minerals") has successfully achieved its target 20Mtpa export run rate during Q2 2013.

African Minerals holds a 17.9% interest in CFE and operates the Tonkolili iron ore mine in Sierra Leone. Cape Lambert is developing the Maramapa Iron Ore Project in Sierra Leone and as a result of binding agreements with African Minerals has access to its rail and port infrastructure.

The board of Cape Lambert would like to acknowledge and congratulate African Minerals on the reaching of this important milestone, not least for the continued confidence it brings to the Sierra Leone iron ore industry, but also for the significant positive impact this project has had, and will continue to have, on the Sierra Leone economy.

"We believe this milestone is important for African Minerals, Sierra Leone and Cape Lambert as it is clear evidence of what positive impacts the development of the iron ore industry in Sierra Leone can have on the whole country," Cape Lambert Chairman, Mr Tony Sage said.

"This milestone also confirms that the key infrastructure being utilised by African Minerals, which Cape Lambert also has access to, is capable of meeting the demands of this industry," he added.

African Minerals was able to meet this milestone, which is in line with previous guidance following the completion and commissioning of the high capacity second car dumper at Pepel Port.

The Maramapa Project received its Environmental Licence in April 2013 and it is expected that the application for the Mining Licence will be lodged within the coming weeks. The receipt of the Mining Licence will be a significant milestone and de-risk the Maramapa Project for potential buyers.

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

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
681,741,942

Unlisted Options
11,040,000 (\$0.29 exp 22 Nov 2013)

Board of Directors

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

Claire Tolcon
Company Secretary

Key Projects and Interests

Marampa Iron Ore Project
Pinnacle Group Assets

Cape Lambert Contact

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