

Completion of Sale of Leichhardt Project

Australian resources and investment company, Cape Lambert Resources Limited (**ASX: CFE**) ("Cape Lambert" or the "Company") is pleased to advise that further to its ASX Announcements dated 19 April 2013 and 28 June 2013, the Company has completed the sale of its wholly owned subsidiary, Cape Lambert Leichhardt Pty Ltd, the holder the Leichhardt Copper Project (**Leichhardt Project**).

Pursuant to the terms of the transaction, the Company has received a total consideration of A\$14.75m.

Additionally, the Company will have A\$5.6million of environmental and cash bonds returned to it over the next month plus transitional funding associated with the Leichhardt Project from 1 May 2013 until completion.

The Leichhardt Project comprises a copper cathode process plant capable of producing 9,000 tpa of copper cathode and surrounding landholding. The Company acquired the Leichhardt Project in August 2010 from Matrix Metals Limited (Receivers and Managers, and Administrator Appointed) for A\$7.75million. The Leichhardt Project has been on care and maintenance since its acquisition by the Company.

Executive Chairman Tony Sage said "With this transaction now complete Cape Lambert will have available cash reserves of approximately A\$35m, which ensures we continue to remain largely unaffected by the uncertainty being created in global equity markets."

"With the sale process for both the Marampa Iron Ore Project and the royalty associated with the Mayoko Iron Ore Project both advancing positively we expect this cash position to be enhanced significantly over the coming six months."

"For the various stakeholders of the Leichhardt Project I am delighted that the sale has now been completed and that the project is proposed to be returned to production in the earliest possible time frame by its new owners."

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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