

UPDATE TO ANNOUNCEMENT MADE 6 SEPTEMBER 2013

Further to the announcement made by Cape Lambert Resources Limited (ASX: **CFE**) (**Cape Lambert** or the **Company**) on 6 September 2013, the Company advises that the Arbitrator in the Arbitration Proceedings between Cape Lambert and the Metallurgical Corporation of China Limited (**MCC**) has now made orders in respect to the bank account, to be opened in the joint names of Cape Lambert and MCC, in which MCC must deposit the disputed amount of A\$80 million into.

As announced on 6 September 2013, a dispute arose between the parties as to the details of the bank account in which MCC was to pay the disputed amount into in accordance with the Partial Award made by the Arbitrator in the Arbitration Proceedings and as a result, the timetable for payment of the disputed amount was temporarily suspended. The suspension is now removed.

Pursuant to the orders made yesterday, once the appointed escrow agent advises Cape Lambert and MCC that it has opened a bank account in the joint names of Cape Lambert and MCC with the National Australia Bank Limited, MCC has 7 business days to deposit the A\$80 million.

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
676,191,942

Unlisted Options
10,765,000 (\$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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