

## MCC ESCROW ACCOUNT UPDATE

Further to the announcements made by Cape Lambert Resources Limited (ASX: **CFE**) (**Cape Lambert** or the **Company**) on 6 and 11 September 2013, the Company advises that the independent solicitor, being a solicitor practicing in Singapore, appointed to open the escrow account into which the Metallurgical Corporation of China Limited (**MCC**) must deposit the disputed amount of A\$80 million, was unable to open the account as required with the National Australia Bank in Australia, and resigned from his appointment.

The Company has taken immediate steps to identify a replacement escrow agent in Western Australia to open the account and expects that he will be formally appointed as escrow agent by the President of the Law Society of Western Australia imminently.

Upon his formal appointment, the replacement escrow agent will be asked to take steps to open the escrow account and require that MCC deposit the sum of A\$80 million into the account.

There has been no change to the Partial Award made by the Arbitrator in the Arbitration Proceedings and MCC remains obliged to make payment of the disputed amount of A\$80 million into escrow.

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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