

MCC ESCROW ACCOUNT UPDATE

Further to the announcements made by Cape Lambert Resources Limited (ASX: **CFE**) (**Cape Lambert** or the **Company**) on 9 August 2013, 6 and 11 September 2013, 17 October 2013 and 6 November 2013 the Company advises that the Metallurgical Corporation of China Limited (**MCC**), in breach of the Partial Award and subsequent Procedural Orders, has failed to transfer the disputed sum of A\$80 million into an escrow account held with the National Australia Bank (**NAB**) in the joint names of Cape Lambert and MCC.

The Company has sought urgent relief from the Arbitrator and orders were made on 20 November 2013 acknowledging the default and directing that, amongst other things, MCC confirm payment will be effected and ensure the transfer is completed by no later than 5pm Western Australian time on Tuesday, 26 November 2013.

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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Executive Chairman

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