

**ON-MARKET BUY-BACK
NOTIFICATION OF CANCELLATION OF SHARES**

In accordance with Listing Rule 3.8A, we attach a copy of a Form 484 lodged with ASIC on 24 February 2014.

Yours faithfully
Cape Lambert Resources Limited

Melissa Chapman
Company Secretary

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
665,138,887

Unlisted Options
500,000 (\$0.15 exp 30 Sept 2015)

Board of Directors

Tony Sage Executive Chairman
Tim Turner Non-executive Director
Jason Brewer Non-executive Director
Ross Levin Non-executive Director

Melissa Chapman
Company Secretary

Key Projects and Interests

Marampa Iron Ore Project
Pinnacle Group Assets

Cape Lambert Contact

Tony Sage
Executive Chairman

Eloise von Puttkammer
Investor Relations

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Change to company details

Company details

Company name

CAPE LAMBERT RESOURCES LIMITED

Australian Company Number (ACN)

095 047 920

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Melissa Kate CHAPMAN

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Melissa Kate CHAPMAN

Capacity

Secretary

Signature

Date signed

24-02-2014

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	2800000	322515.96	

Earliest Date of cancellation **03-02-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	665138887	0	0.00

Earliest date of change **03-02-2014**
