

European Lithium to list on ASX

Further to the announcement released by Cape Lambert Resources Limited (**ASX: CFE**) (**Cape Lambert or the Company**) on 11 May 2016, the Company has been requested by the ASX to provide further details on the \$6m value included in the quote made by Cape Lambert's Executive Chairman Mr Tony Sage.

The value is calculated as follows:

Description	Total
Number of PNE Shares on Issue	73,044,750
Shares to be issued to ELL Shareholders (Including milestone shares)	250,000,000
Total	323,044,750
Current PNE trading price	\$0.083
Market Capitalisation	26,812,714
CFE shareholding in ELL	26.2%
Proposed Value	7,024,931
Conservatively Reported	6,000,000

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

Cape Lambert Resources Limited (ASX: CFE) is a fully funded mineral development company with exposure to iron ore, copper, gold, uranium, manganese, lithium and lead-silver-zinc assets in Australia, Europe, Africa and South America.

Australian Securities Exchange

Code: CFE

Ordinary shares
720,686,586

Unlisted Options
7,675,000 (\$0.088 exp 18 Dec 2016)

Board of Directors

Tony Sage
Executive Chairman

Tim Turner
Non-executive Director

Jason Brewer
Non-executive Director

Melissa Chapman
Company Secretary

Cape Lambert Contact

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