



»» Investor Presentation

May 2017



Unearthing the minerals powering our future

»» Why Cape Lambert Resources?



Cape Lambert is a diversified mineral development and investment company well positioned to deliver shareholder value through our Acquire, Add Value and Realise strategy. Our activities aim to meet global demand for minerals that drive progress and power our future.

Strategic Portfolio

- »» Geographically diverse portfolio of mineral assets and investment interests
- »» Multi-commodity portfolio focused on strategic minerals
- »» Near term opportunity for production cash flows
- »» New project evaluation ongoing

Experienced Team

- »» Experienced corporate and project development team
- »» Track record of delivering value

Exposure to strategic minerals

Cobalt

Critical commodity, essential to battery chemistry



Powering portable electronic devices and electric vehicles

Lithium

Li-ion batteries now standard for electric vehicles



Solution for our growing renewable energy revolution

Uranium

Clean alternative base load power



Nuclear power an important part of our future energy mix

In line with our strategy to acquire and invest in undervalued and undeveloped mineral projects we seek to capitalise on an undervalued and emerging cobalt market by acquiring the rights to:

- a readily available cobalt rich tailings dam in the DRC copper belt;
- a nearby processing facility that can produce cobalt/copper concentrate; and
- explore and mine 3 cobalt rich mineralised areas in the nearby Kasombo region.

From Paragon Mining SARL (**Paragon**), a Congolese based company.

Acquire interests in further prospective cobalt projects with potential for operation synergies, including:

- Kitwe Cobalt-Copper Tailings Project in Zambia copper belt.

» DRC Cobalt Project – Summary

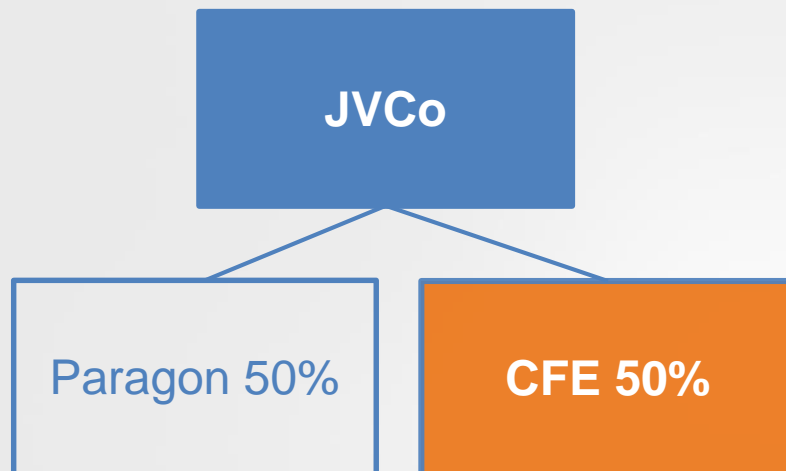


Paragon's holdings/interests that are part of the proposed JV Agreement include:

- a 70% interest in the Kipushi tailings dam and will increase that interest to 85%;
- 100% ownership of the Kipushi Processing Plant; and
- The rights to acquire 100% interest in 3 cobalt rich mineralised areas in the nearby Kasombo region;

(DRC Cobalt Project) located in the DRC.

Acquisition details:



- CFE will acquire 50% interest in newly established JVCo, which will operate under Joint Venture Agreement; and
- Paragon will transfer the DRC Cobalt Project into JVCo.

CFE will be responsible for funding:

- the establishment of mining of Kipushi tailings;
- modifications needed for Kipushi Processing Plant; and
- exploration and feasibility study at Kasombo.

The objectives of the JVCo will be to:

- commence mining activities at Kipushi Tailings as soon as practical;
- commence exploration activities on Kasombo;
- complete a Feasibility Study on Kasombo within 18 months;
- commence mining activities at Kasombo as soon as practical; and
- identify and secure other copper, tin, zinc, and cobalt projects in the DRC and Zambia.

» Cobalt Sources

Most cobalt is produced as a by product of either copper or nickel production

60% copper
production by
product



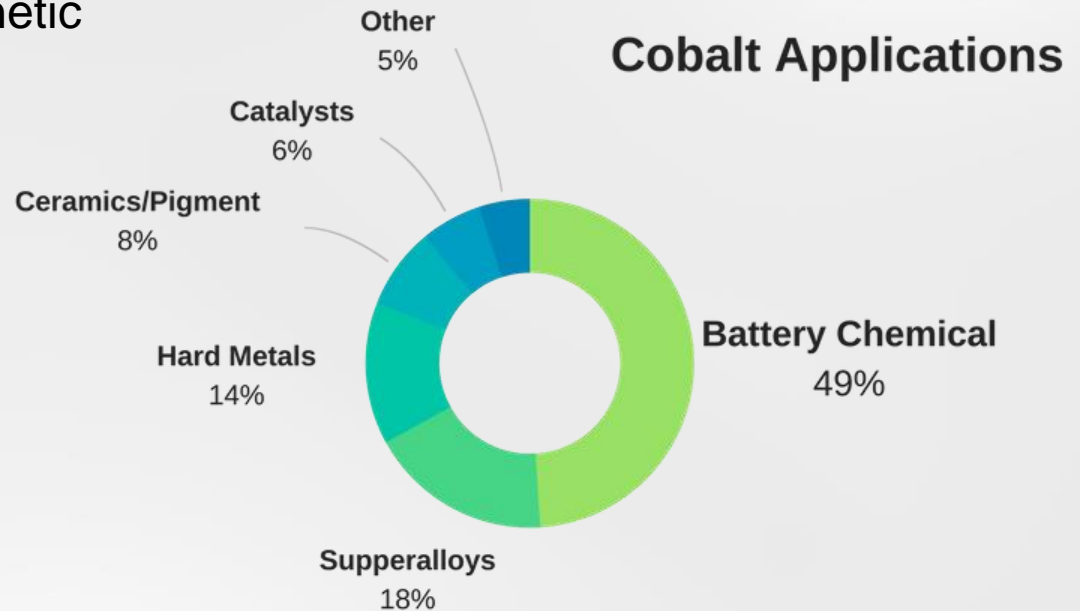
38% nickel
production by
product

2% primary cobalt
production

» Cobalt – Qualities & Applications

Cobalt - one of the worlds essential minerals

- Lustrous, silvery-blue, magnetic metal;
- High melting point (1,495 degrees Celsius);
- Maintains strength even at high temperatures;
- Maintains its magnetism at temperatures up to 1,121 degrees Celsius;
- Used in: pigment, cancer treatment and irradiate food for preservation in some countries (cobalt-60), alloyed for high-tech turbines, magnets, batteries.

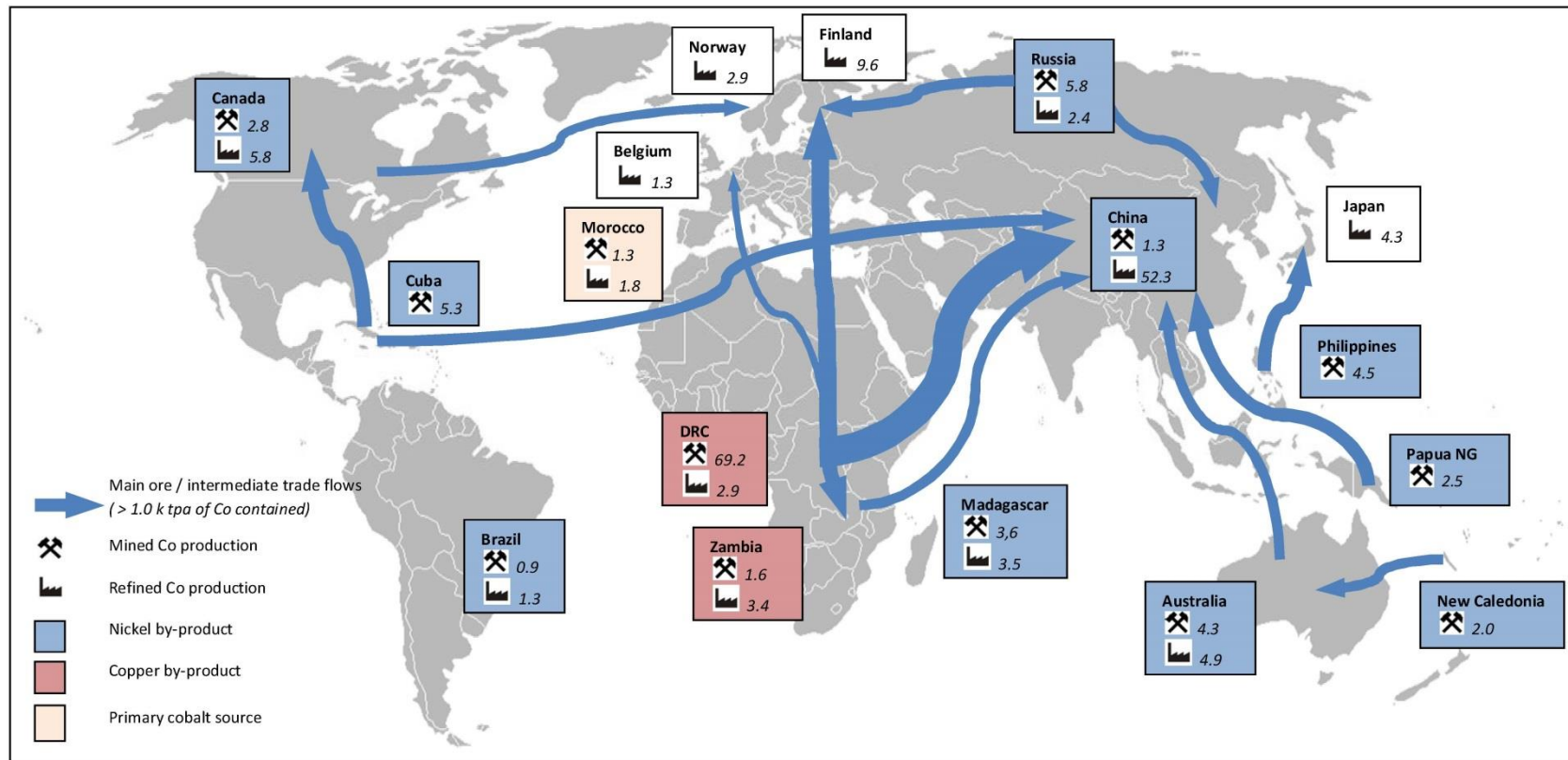


Cobalt-based batteries have high energy density, chemistry that is attractive for portable electronic equipment

» Global Cobalt Production

Global Mined and Refined Cobalt Production

Key cobalt ore and intermediate trade flows / 2015 estimates, in 1,000 MT per year)

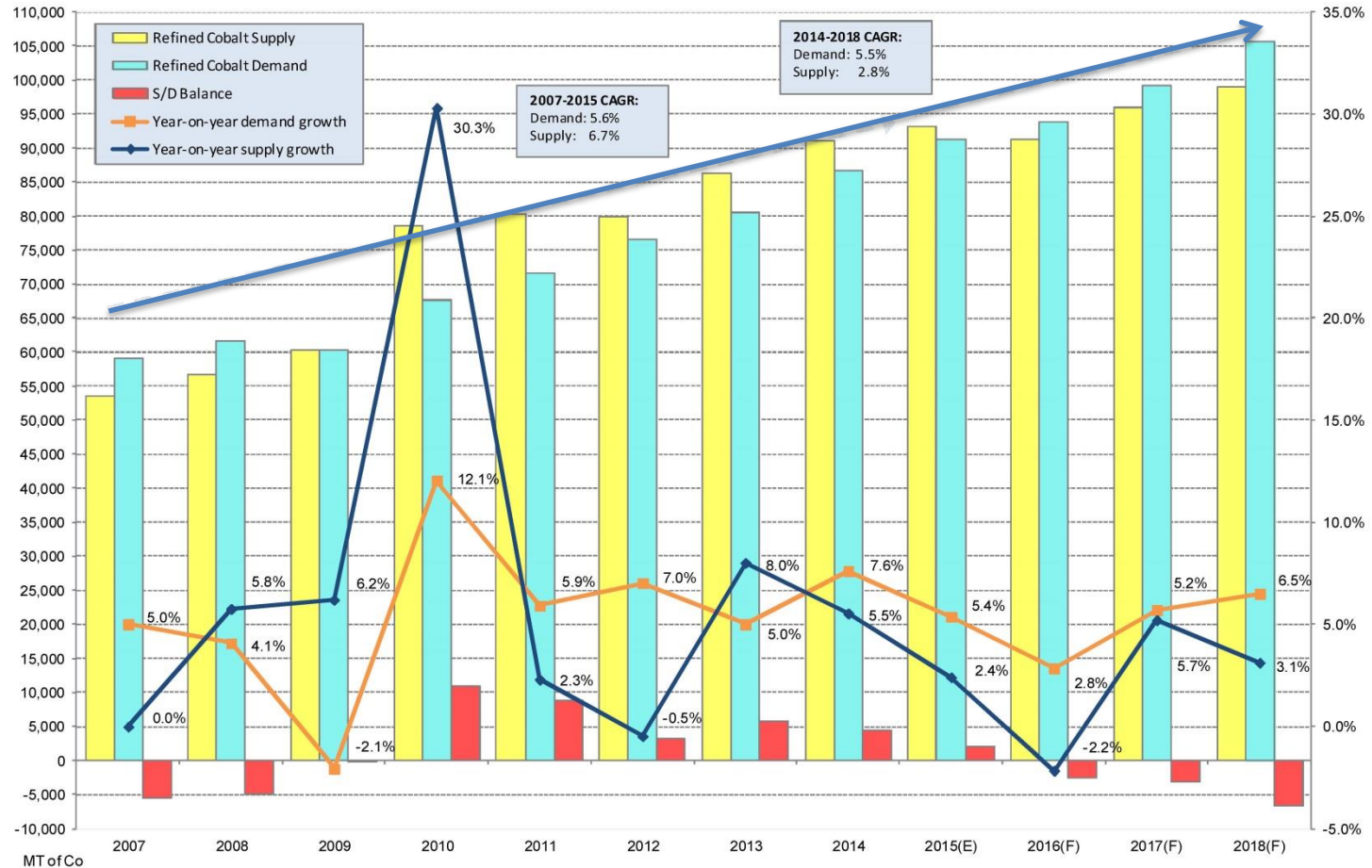


Source: Darton Commodities Ltd estimates

» Global Cobalt Supply/Demand Balance



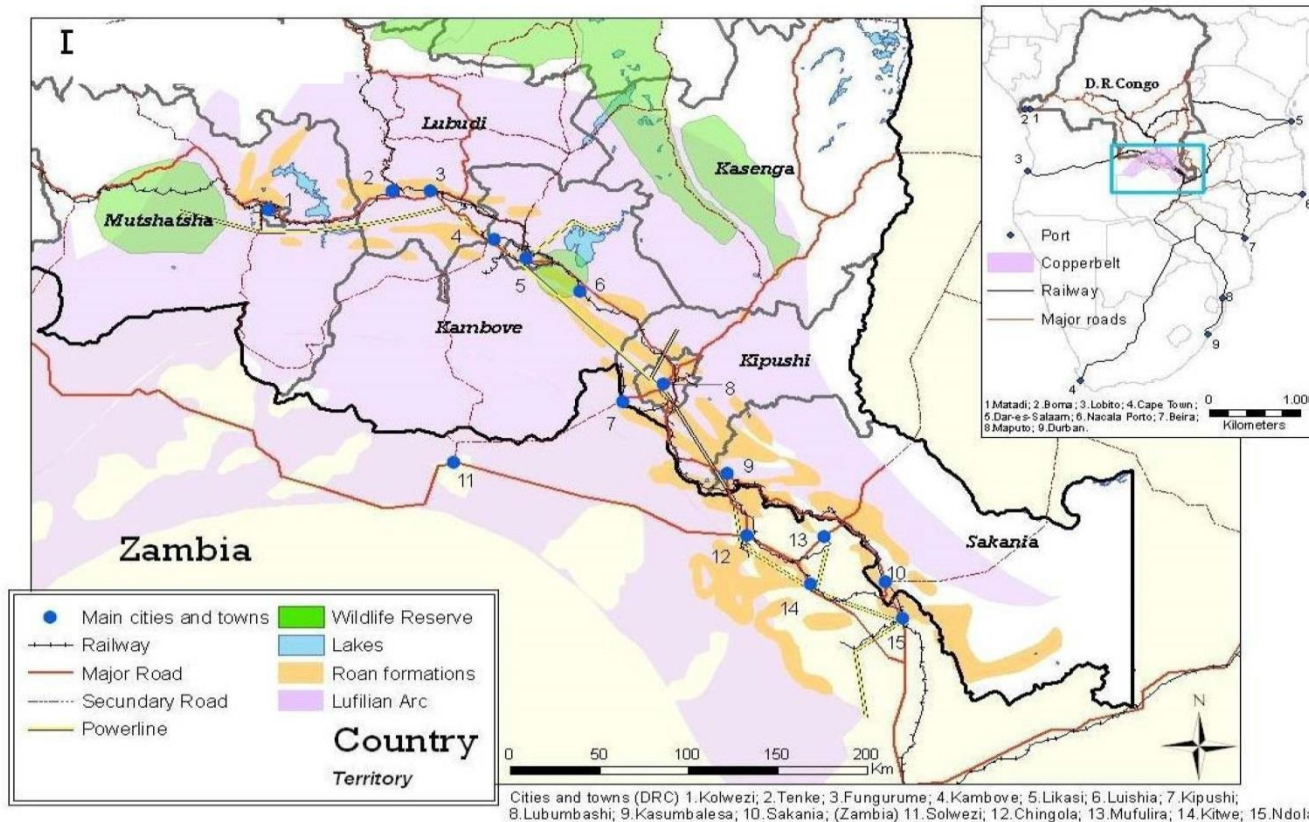
Cobalt - Supply / Demand Balance (2007-2017)



Source: Darton Commodities Ltd. estimates

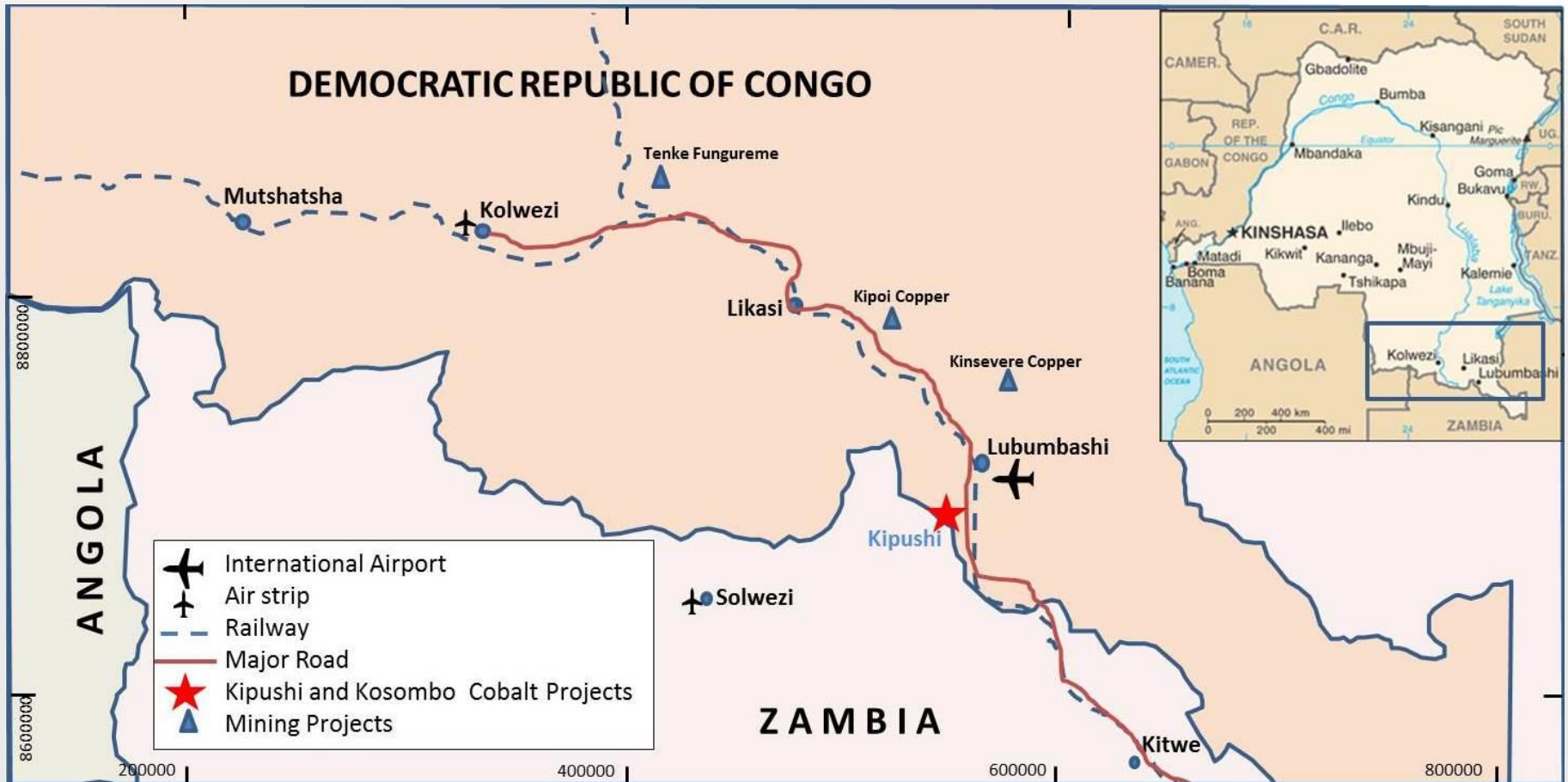
» Why the DRC?

Map of the DRC Copperbelt



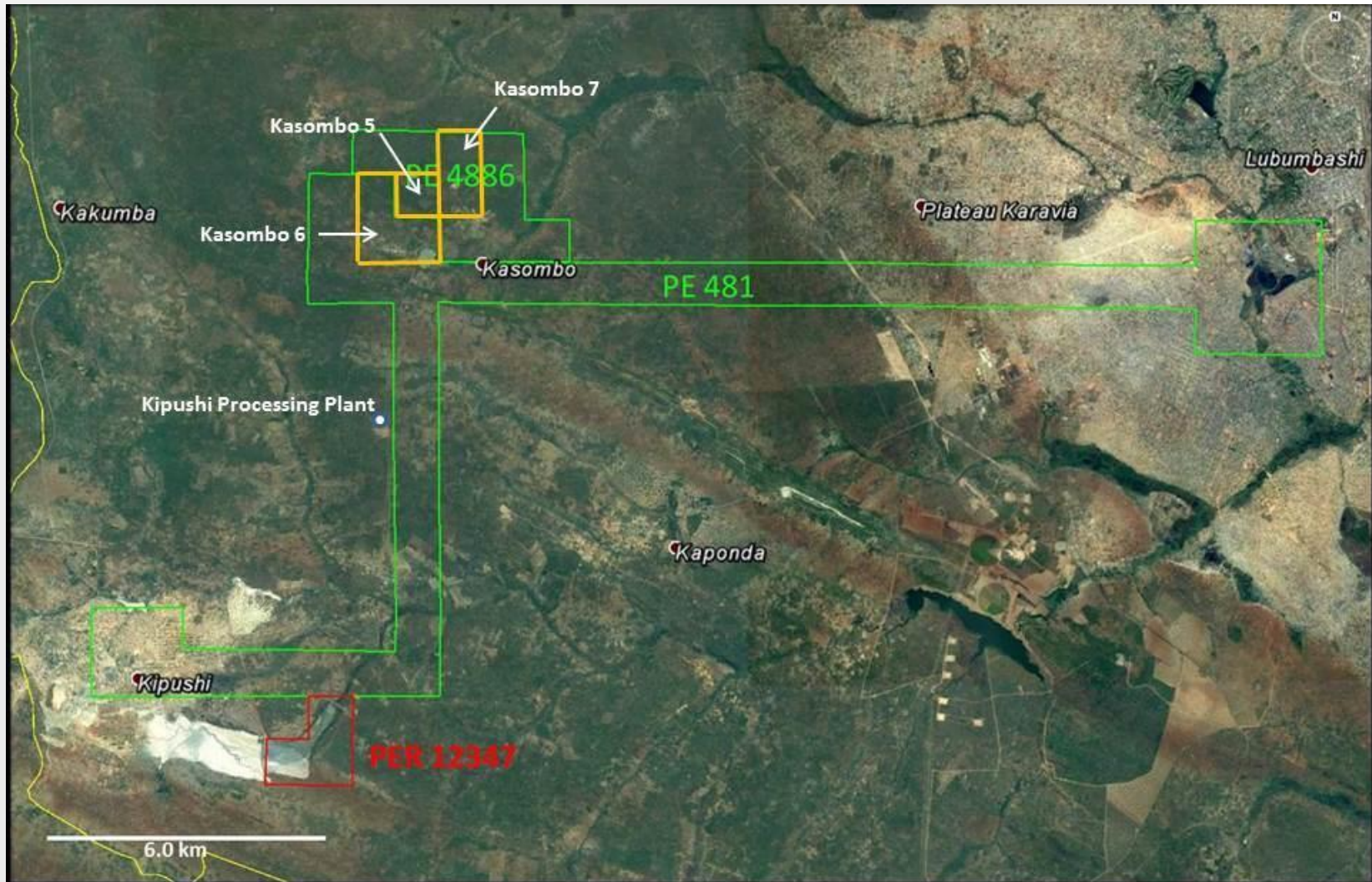
The DRC holds approximately 47% of the global cobalt reserve base. It is the world's single largest supply source with roughly 63% of global cobalt supply originating in the DRC.

» Kipushi Project Location



The Kipushi Project is located only 25 minutes from the well established mining town of Lubumbashi and is accessed mostly by sealed road.

» DRC Cobalt Project Layout

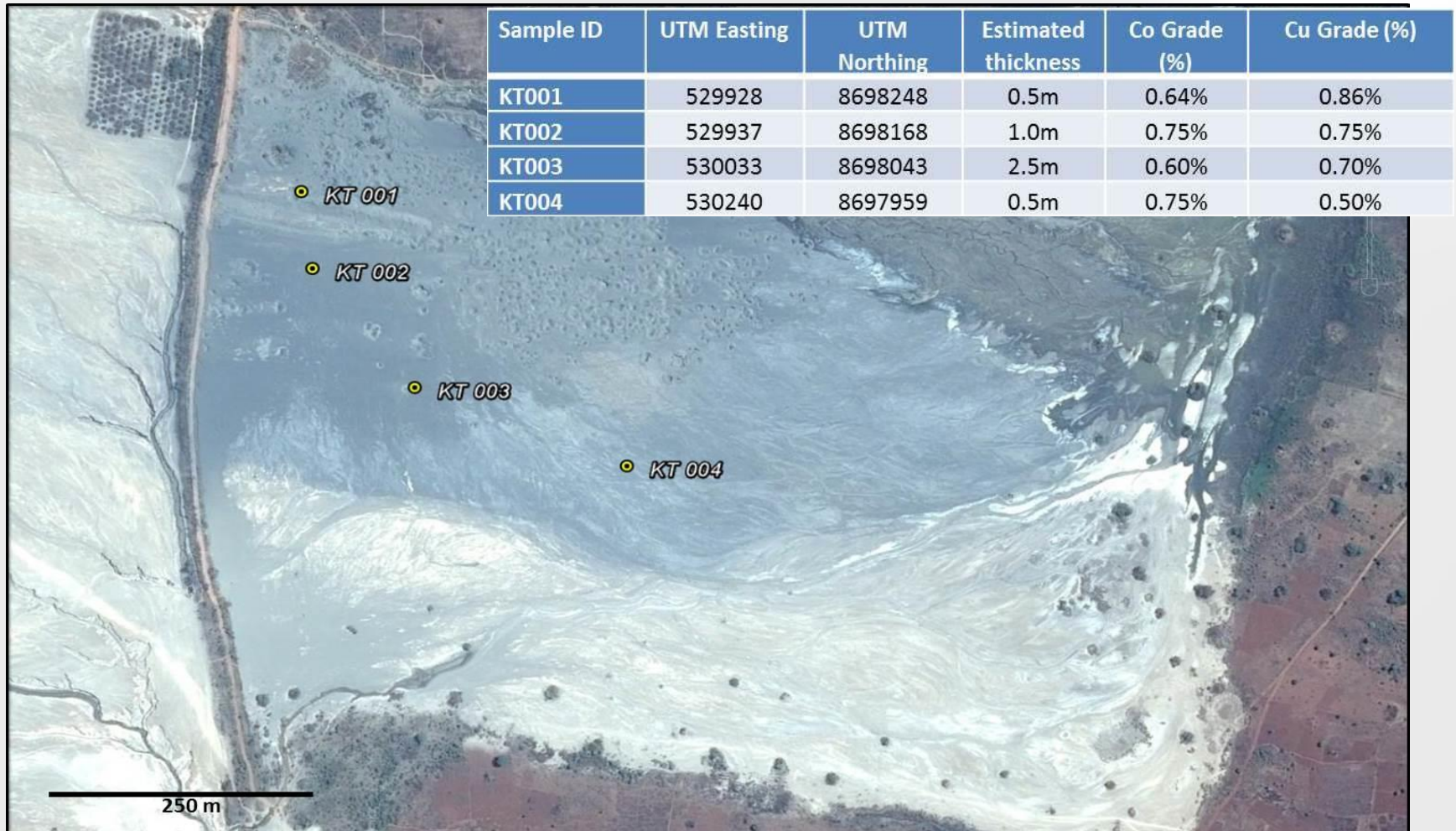


» Kipushi Cobalt Project – Tailings Dam



The Kipushi tailings dam extends over 1km in length, over 400m in width, with an average depth of 8m. It is located approximately 8km from the Kipushi Processing Plant.

» Kipushi Tailings Dam – Sampling Locations



Refer ASX announcement dated 29 March 2017 for full details

» Kipushi Processing Plant



The Kipushi Processing Plant comprises a conventional flotation plant with a design throughput of 150tph.

The process plant is connected to State power via a 12Mw substation.

Construction of the process plant is all but complete and requires upgrades and commissioning.

» Kipushi Processing Plant



View over milling circuit



Administration Building



View over flotation circuit



Conveyors for dry tailings disposal

»» Kasombo Copper-Cobalt Project

The Kasombo Copper-Cobalt Project (**Kasombo**) is part of the Kasombo Complex, a series of copper-cobalt rich deposits that have been extensively explored by Gecamines and developed and mined by various international companies in joint venture with Gecamines.

Kasombo is at early stage exploration and comprises three separate areas (Kasombo 5, Kasombo 6 and Kasombo 7) located within the granted mining licences of PE 4881 and PE 4886.

The Kasombo deposits are within 3-5km of the Kipushi Processing Plant.



» Kasombo Copper-Cobalt Project

Results from random hand held XRF sampling were consistent with and confirmed the previously reported mined copper and cobalt grades by Gecamines and Forrest International Group of between 2.7% to 3.7% copper and 3.5% to 5.3% cobalt.

An extreme high grade rock sample from Kasombo 7 returned a handheld XRF grade of >21% Co.



»» Kitwe Cobalt-Copper Tailings Project – Summary



Acquisition details:

- Binding terms sheet to conditionally acquire a 70% interest in the Kitwe Cobalt-Copper Tailings Project;

(**Kitwe Tailings Project**) located in Zambia close to the border of the DRC.

Upon exercise
and in
satisfaction of
the option

- Commitment to expend US\$500,000 within 6 months from the date of exercising the option;
- Australian Mining Company Zambia Limited (**AMCZL**) entitled to milestone payments as follows:
 - US\$50,000 upon AMCZL receiving environmental approvals in the respect of the Project;
 - US\$50,000 upon AMCZL being granted a mining licence in respect of the Project; and
 - US\$50,000 upon AMCZL receiving an export licence.

Upon completion of the acquisition CFE will be responsible for managing and funding the development of the Kitwe Tailings Project, with AMCZL having a “Free Carry” until a “Decision to Mine” at the project

»» Kitwe Tailings Project Location



The Kitwe Tailings Project is located approx. 3km from the outskirts of Zambia's second largest city, Kitwe. Kitwe is an established commercial and industrial area along side Ndola and Lusaka.

»» Kitwe Tailings Project – Tailings Dam

The Kitwe Tailings Project is located in the Zambian Copper belt, one of the world's largest producing regions of high grade cobalt and copper concentrates and LME grade copper metal with several of the world's largest copper producing companies operating in the area.

The Kitwe Tailings Project tailings dam has a footprint of approximately 750m x 650m and is up to 15m in height. Located within the granted exploration license, 21853-HQ-SEL. Samples collected from the tailings dam by CFE and assayed reported cobalt grades of up to 0.43%.



Kitwe Tailings Project tailings dam

»» Kitwe Tailings Dam – Sampling Locations



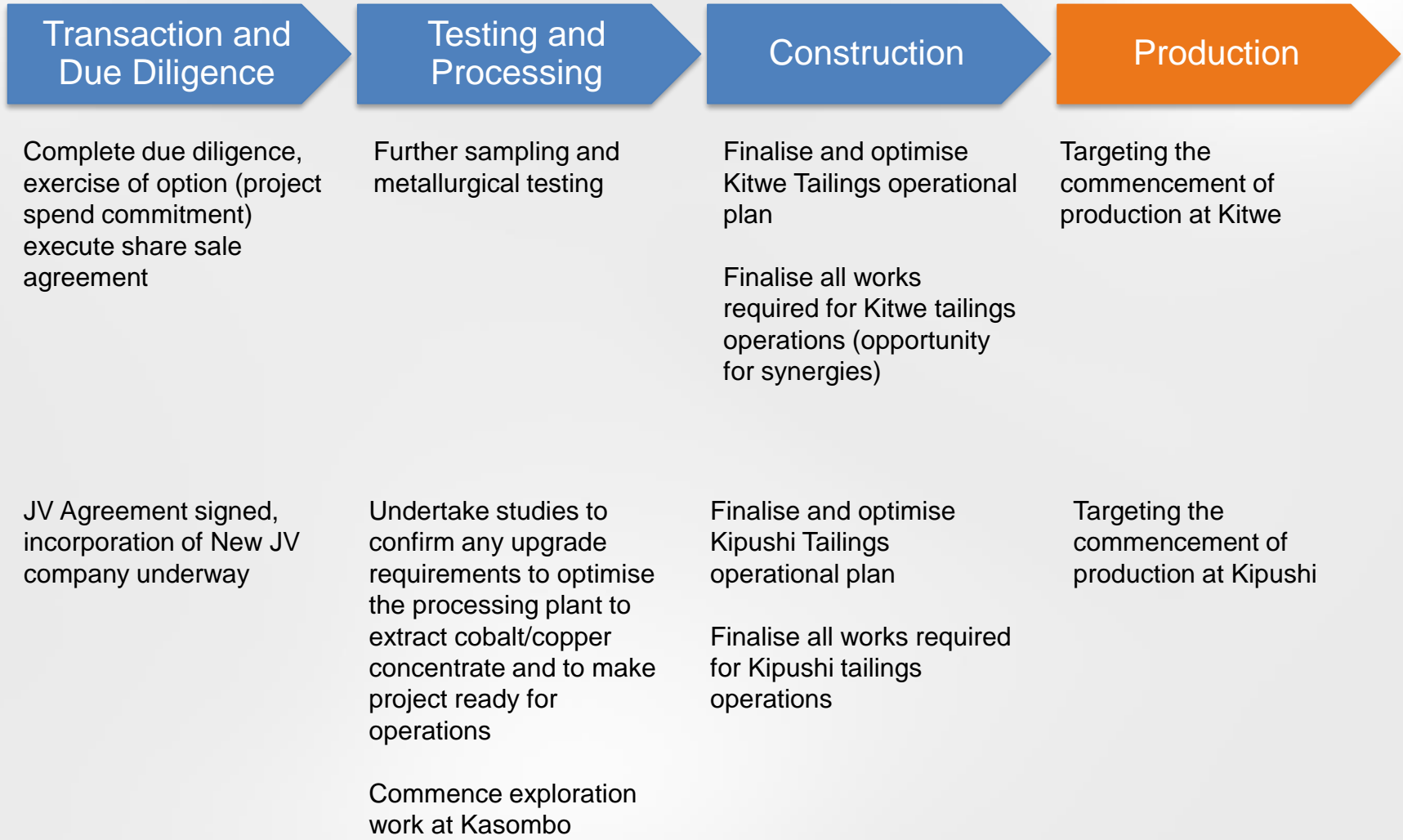
Kitwe

Refer ASX announcement dated 22 May 2017 for full details

» Project Operational Objectives

Zambia

DRC



APPENDICES

» Corporate Snapshot



721M
issued shares

\$20.9M
market cap @ \$0.029

23.5M
options outstanding¹

\$1.2M
cash @ 31 Mar 2017

\$9.75M
listed investments²

\$0.07M
unlisted investments

\$7.96M
enterprise value

Ownership	
Gulf Energy International Ltd	13%
Top 20	49%
Directors	11%

Board of Directors

Tony Sage - Executive Chairman
Over 30 years' experience in corporate advisory, funds management, capital raisings and management of exploration companies.

Tim Turner - Non-Executive Director
Over 25 years' experience in management and business consultancy and a partner in an accountancy practice.

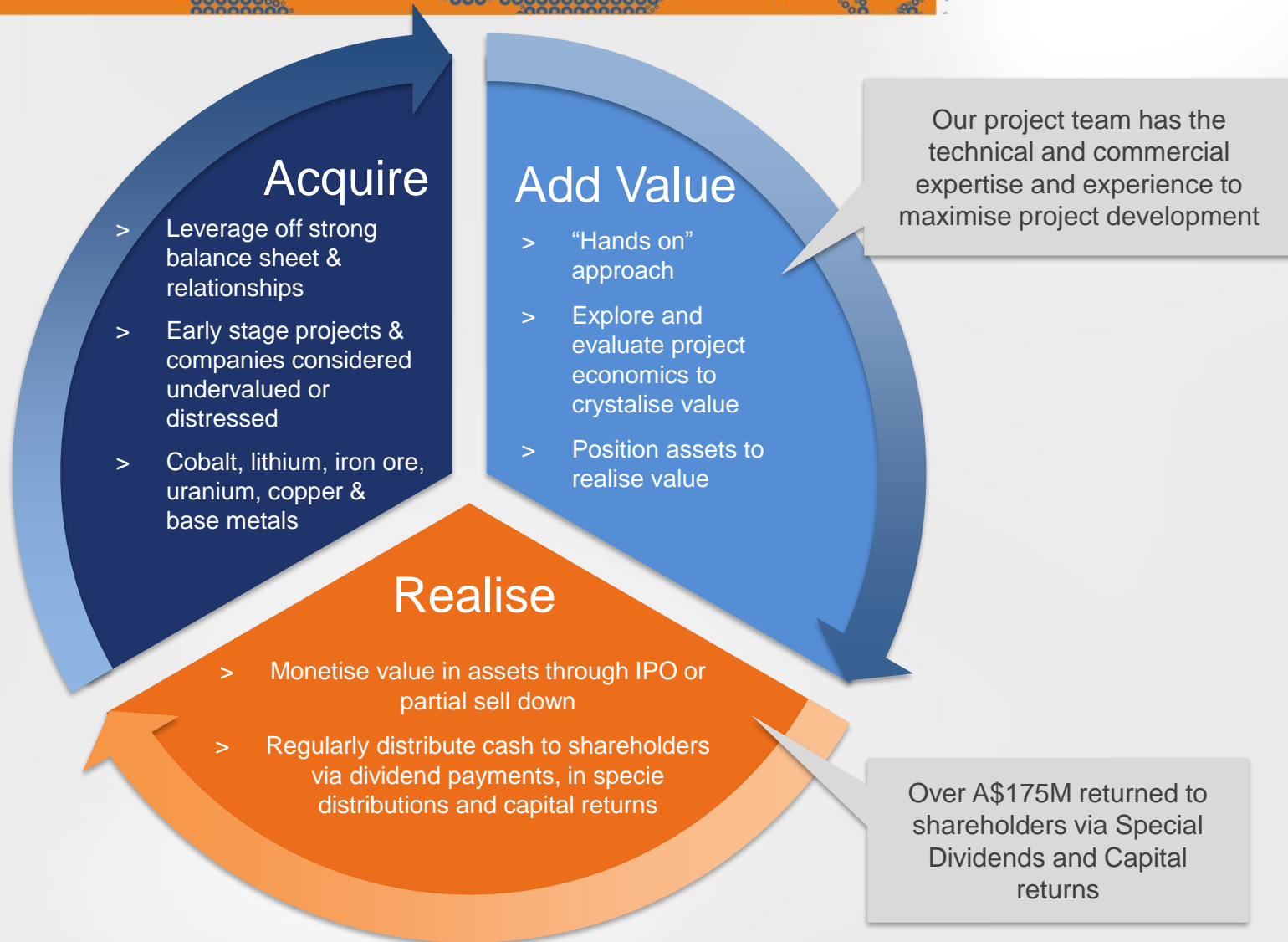
Jason Brewer - Non-Executive Director
Over 18 years' international experience in the natural resources sector and in investment banking.

Key Projects and Investments³

Marampa Iron Ore 100% - Sierra Leone	European Lithium Ltd (ASX: EUR) Lithium (Austria) – 15.32%
	Cauldron Energy Ltd (ASX: CXU) Uranium (Aust., Argentina) – 15.93%
	Fe Limited (ASX: FEL) Iron Ore, Gold Nickel (Aust.) – 44.69%

1. Options \$0.05 exp. Dec 2018.
2. Marked to market on 26 May 2017.
3. As at 26 May 2017.

» Business Model & Strategy



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Olaf Frederickson. Mr Frederickson is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”). Mr Frederickson is a consultant to Cape Lambert Resources. Mr Frederickson consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

» Disclaimer



This presentation has been prepared by Cape Lambert Resources Limited (“Cape Lambert” or the “Company”). It is not a disclosure document and should not be considered as an offer or invitation to subscribe for, or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation may contain forecasts and forward looking information. Such forecasts, projections and information are not a guarantee of future performance and may involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. Cape Lambert has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by applicable laws, Cape Lambert makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

Throughout this presentation all figures are quoted in Australian dollars (A\$) unless otherwise stated.

You should not act or refrain from acting in reliance on this presentation material. This overview of the Company does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of Cape Lambert’s prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

This presentation does not constitute financial product advice (nor investment, tax, accounting or legal advice) and has been prepared without taking account of any person’s investment objectives, financial situation or particular needs.

WWW.CAPELAM.COM.AU

Cape Lambert Resources Limited

Investor Relations

phone: +61 8 9380 9555

email: info@capelam.com.au

Australian PR

Professional Public Relations

David Tasker

+ 61 8 9388 0944 / + 61 (0)433 112 936