

Key Management Appointment for Cobalt Joint Venture

Australian resources and investment company, Cape Lambert Resources Limited (ASX: CFE) (**Cape Lambert** or the **Company**) is pleased to confirm the appointment of the highly experienced industry executive, Mr Philippe Bouchart, as the General Manager of the Company's DRC based joint venture company Soludo-Lambert Mining SAS (**SLM**), which has been established to develop and operate the Kipushi Tailings Project (**Kipushi Project**) located in the Democratic Republic of Congo (**DRC**).

The Kipushi Project consists of a tailings dam located on PE 12347 and the Kipushi Processing Plant located adjacent mining licence PE481. The Company has a 50/50 joint venture agreement with Paragon Mining SARL (Paragon) to develop the Kipushi Project (refer to ASX announcement dated 3 May 2017 for details of the joint venture arrangement).

The appointment of Mr Bouchart as SLM's General Manager, follows approval at the SLM Board meeting during the month of January 2018, of the budget and initial timetable for the commencement of operations at the Kipushi Project in 2018 and the appointment of key management personnel to commence pre-production activities.

Mr Bouchart, is an internationally experienced mining and metallurgy industry executive with 26 years production and general management work and with over 15 years in the DRC.

Over the past 15 years in the DRC, Mr Bouchart has been Production Manager and General Manager of Societe d'exploitation du terril de Lubumbashi for the Forrest Group (in JV with Gecamines and OMG) responsible for the copper, cobalt and zinc production streams, Project Leader for Forrest Group in DRC and Belgium with responsibility over the Copper-Cobalt hydrometallurgical plant, copper cathode and cobalt production and working with Chinese EPCM groups and Korean off take partners. In addition he held the role of General Manager of ASX listed Tiger Resources, Kipoi Project in 2011-2012, and was also General Manager of Hong Kong listed, MMG Kinsevere operation when MMG commence the acquisition of several copper and cobalt operations in the DRC in 2012/2013.

In his most recent DRC role, Mr Bouchart was GM Group West DRC for the RPM/Metalkol Cobalt Project. Which is ENRC's flag ship project in the DRC. Mr Bouchart had overall responsibility for the completion of a hydrometallurgical copper/cobalt plant designed to treat over 100 million tonnes of copper-cobalt tailings in Kolwezi.

Commenting on the appointment of Mr Bouchart as the General Manager of SLM, the Company's Chairman Tony Sage said "I am pleased that we are

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
873,625,369

Unlisted Options
23,500,000 (\$0.05 exp 31 Dec 2018)

Board of Directors

Tony Sage
Executive Chairman

Tim Turner
Non-executive Director

Jason Brewer
Non-executive Director

Stefan Muller
Non-executive Director

Melissa Chapman
Company Secretary

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now moving forward with key appointments such as this to advance our cobalt joint venture in the DRC. Mr Bouchart brings an incredible amount of experience to the role and has worked for over 15 years in the DRC on cobalt projects and on constructing and optimising metallurgical plants to maximise cobalt recoveries and returns. I look forward to seeing the progress Mr Bouchart makes and in getting the Kipushi Project in to production as soon as practical”.

Mr Bouchart commences his employment with the Company’s joint venture company SLM on 1 March 2018.

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman