

Engineering Review of the Kipushi Process Plant to Commence

Australian resource and investment company, Cape Lambert Resources Limited (**ASX: CFE**) (**Cape Lambert or the Company**) is pleased to confirm the appointment of South African based engineering consulting firm, GWCH Consulting (Pty) Ltd (**GWCH**), to complete the detailed engineering review of the Kipushi Processing Plant on behalf 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).

Under the terms of the appointment of GWCH, GWCH will visit the Kipushi Processing plant in the week commencing 12 February 2018, to document their assessment of the plant and then make recommendations on the upgrades needed to bring the plant operational for processing Kipushi Tailings material by Q3 2018.

GWCH's initial assessment will be completed over the following 7 weeks and will allow the joint venture to finalise the detailed engineering budgets and schedules.

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

Cape Lambert Resources Limited (ASX: CFE) is a mineral development company with exposure to iron ore, copper, gold, uranium, cobalt, 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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