

Kipushi Cobalt-Copper Tailings Project Market Update

Highlights

- **Site visit by 2 African Banks completed**
- **Chinese Bank discussions ongoing with a view to achieving a 6 month rolling \$US40m LC**

Australian resources and investment company, Cape Lambert Resources Limited (ASX: **CFE**) (**Cape Lambert** or the **Company**) is pleased to provide an update on the Kipushi Cobalt-Copper Tailings Project (**Project**) in the Democratic Republic of Congo (**DRC**).

A site visit by 2 African Banks who may provide the funding for the Project was completed last week. Cape Lambert's technical staff were on site assisting its joint venture partner Paragon Mining SARL (**Paragon**) with the Banks due diligence visit and in the preparation of all the necessary paperwork.

The Company is also in discussions with a large Chinese Bank who have indicated they can provide a 6 month rolling \$US40m LC facility to the Company by on selling the offtake.

As announced on 29 May 2019, the La Patience SARL \$US500,000 commitment was paid by Paragon as are all ongoing financial commitments to the Project.

Cape Lambert's Executive Chairman, Mr Tony Sage, said "Given the difficulties over the past 6 months in this jurisdiction it is pleasing that the company has been able to encourage several Banks to complete a due diligence process on the Project. Once the funding is complete, Paragon and the Company will renegotiate the JV to help progress the project. We sincerely thank Paragon for their ongoing commitment to the project that will allow us to be part of its future subject to Cape Lambert being able to secure funding".

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

Cape Lambert Resources Limited is a listed (ASX: CFE), diversified mineral development and investment company that aims to meet global demand for minerals that drive progress and power our future

Australian Securities Exchange

Code: CFE

Ordinary shares
1,019,927,757

Unlisted Options
15,336,363 (\$0.07 exp 12 Mar 2020)
7,667,727 (\$0.07 exp 19 Mar 2020)
5,250,000 (\$0.04 exp 31 Mar 2020)
15,000,000 (\$0.03 exp 30 June 2021)
5,000,000 (\$0.05 exp 13 Dec 2020)
10,000,000 (\$0.075 exp 30 Jun 2019)

Convertible Note
333,817 convertible notes

Board of Directors

Tony Sage
Executive Chairman

Tim Turner
Non-executive Director

Stefan Müller
Non-executive Director

Melissa Chapman
Company Secretary

Cape Lambert Contact

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