



## CFE Chairman's Contract and Board Remuneration

Cape Lambert Resources Limited (ASX: **CFE**) (**Cape Lambert** or **the Company**), makes the following disclosure in connection with the extension to the Chairman's consultancy agreement in addition to the remuneration arrangements for the Company's Board of Directors.

### Chairman's Contract Extension

The Company previously entered into a contract with Okewood Pty Ltd (**Okewood**) to provide the services of Chairman to Cape Lambert. This contract expired on 28 August 2019. Since the expiry of this contract, the Cape Lambert Remuneration Committee (**Remuneration Committee**) has been in discussion with Okewood regarding terms and conditions of a new contract. Negotiations are ongoing and terms are yet to be agreed therefore the Remuneration Committee has extended the existing contract with Okewood until 31 October 2019. This disclosure is made in accordance with ASX Listing Rule 3.16.4.

### Board Remuneration

The Directors' acknowledge the importance of aligning their interests with those of Cape Lambert's shareholders and have agreed to receive payment for outstanding salaries/remuneration dating back to May 2019 by the issue of shares in the Company.

The Company will issue a total of 49,385,090 share to the Directors' at an issue price of 1c per share, which represents a 100% premium to the current share price. The issue of these shares is subject to shareholder approval in accordance with ASX Listing Rules.

Commenting on this, Executive Chairman Tony Sage said "My fellow directors and I are confident in the Company's new direction and focus. We willingly forgo cash payment for outstanding remuneration to increase our stake in the Company and reinvest those funds at 100% premium to the market as a show of confidence and commitment."

Yours faithfully  
Cape Lambert Resources Limited

Tony Sage  
**Executive Chairman**

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#### Investor Relations



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