

Final Proceeds Received from Glory Resources Takeover

Australian resources and investment company, Cape Lambert Resources Limited (**ASX: CFE**) ("Cape Lambert" or the "Company") is pleased to provide the following update in relation to the off market takeover by TSX listed Eldorado Gold Corporation (**TSX: ELD**) ("Eldorado") to acquire Glory Resources Limited (**ASX: GLY**) ("Glory") (refer ASX Announcements dated 31 October 2013 and 11 February 2014).

Cape Lambert previously received A\$6,247,500 in cash which represents the sale of the Company's shareholding in Glory (refer ASX Announcement dated 21 February 2013).

Cape Lambert has received the balance of the consideration in cash, being A\$6,500,000 for upfront payment in lieu of the Milestone Payments.

Cape Lambert has cash and receivables of approximately \$33.0 million which includes available unrestricted cash reserves of approximately A\$27.9 million.

Cape Lambert Executive Chairman, Mr Tony Sage said, "Cape Lambert is in a very strong financial position with no debt and a healthy cash balance that enables the Company to maintain its current portfolio and look for distressed assets in the current difficult market."

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman

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
665,138,887

Unlisted Options
500,000 (\$0.15 exp 30 Sept 2015)

Board of Directors

Tony Sage
Executive Chairman

Tim Turner
Non-executive Director

Jason Brewer
Non-executive Director

Ross Levin
Non-executive Director

Melissa Chapman
Company Secretary

Key Projects and Interests

Marampa Iron Ore Project
Pinnacle Group Assets

Cape Lambert Contact

Tony Sage
Executive Chairman

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