

Sale of Cote D'Ivoire Tenements

Key Points:

- **Cape Lambert executes a sale agreement with Newcrest subsidiary for the sale of its three tenements in Cote D'Ivoire for US\$332,500 plus a royalty.**

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
626,686,586

Unlisted Options
7,675,000 (\$0.088 exp 18 Dec 2016)

Board of Directors

Tony Sage
Executive Chairman

Tim Turner
Non-executive Director

Jason Brewer
Non-executive Director

Melissa Chapman
Company Secretary

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Australian resource and investment company, Cape Lambert Resources Limited (**ASX: CFE**) (**Cape Lambert or the Company**) wishes to announce that its subsidiary Metals Exploration Cote D'Ivoire SA has executed a sale and purchase agreement with a subsidiary of Newcrest Mining Limited (**Newcrest**) for the sale of its three exploration licences (**Licences**) located in Cote D'Ivoire, West Africa (**Sale**).

The consideration for the Sale is US\$332,500 payable on the execution of assignment documents for the transfer of the Licences, less a US\$50,000 non-refundable deposit which has already been paid, plus a 1% net smelter return royalty on gold produced from the Licences capped at US\$1million.

The Sale is subject to Newcrest receiving approval from the Minister of Mines for the transfer of the Licences.

Cape Lambert Executive Chairman, Mr Tony Sage, said "I am pleased that we have been able to divest the Cote D'Ivoire Licences to a well respected mining corporation, who will be able to progress the exploration of the Licences for the benefit of all the stakeholders".

Yours faithfully
Cape Lambert Resources Limited

Tony Sage
Executive Chairman