

Cyclone Metals Ltd

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Cape Lambert Resources begins next chapter with new expertise and investment

Cape Lambert Resources Limited (ASX:CFE) (OTCMKTS:CMULF) (FRA:HM5) has entered a new chapter with the addition of finance and investment expertise to a restructured board along with a placement aimed at raising up to 1 million.

Experienced finance and investment executive Terry Donnelly has been appointed as the company's non-executive chairman with effect from today.

Executive chairman Tony Sage, who provides his services via Okewood Pty Ltd, has taken up the role of executive director which will enable him to focus on growing Cape Lambert's business.

Private equity fundraiser

Donnelly began his career in the banking industry, subsequently becoming a management consultant, specialising in export marketing in Europe, the Middle East, Africa and Japan.

During the mid-1990s he became involved in the field of finance and investment, focusing on the mining of precious metals in Australia, Africa, and Europe.

Donnelly, who is based in Perth, continues to work as a successful private equity fundraiser and venture capitalist.

He obtained a Diploma of Business Administration and Management from the Alexander Hamilton Institute of New York.

"Wealth of experience"

Sage said: "We are delighted to welcome Terry to the board, his wealth of experience and know-how will assist in the management and development of the company.

"Further we look forward to the lifting of global restrictions that should enable us to continue our work on our projects."

To enable Sage to focus on his role as executive director Donnelly will act as independent non-executive chair.

This appointment is also consistent with the recommendations of the ASX Corporate Governance Principles and Recommendations.

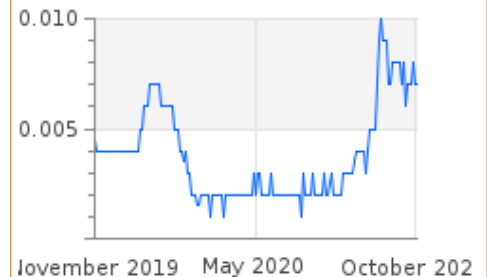
As part of the board restructure, non-executive director Mark Hancock has resigned effective from today.

The board thanks him for his service to the company and wishes him the best with his future endeavours.

Placement planned

Cape Lambert also intends to undertake a placement, mainly to Australian and international sophisticated investors, at

1 Year Share Price Graph



Share Information

Code: CFE
Listing: ASX
Sector: General mining & base metals
Website: www.cyclonemetals.com

Company Synopsis:

Cyclone Metals Ltd (ASX:CLE) is an Australian-based exploration and development company.

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an issue price of \$0.0017 per share to raise proceeds of up to \$1 million, before expenses.

Funds raised will be used for general working capital purposes.

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