



Cape Lambert Resources

Jul 14th 2014

Cape Lambert Resources to update on legal dispute with MCC

Cape Lambert Resources (ASX:CFE) has been granted an ASX trading halt relating to its legal dispute against Metallurgical Corporation of China.

The halt will remain in place until the earlier of the announcement being made or the start of trading on Wednesday, 16 July 2014.

It had in September 2010 commenced legal action in the Supreme Court of Western Australia against MCC to recover the final \$80 million payment from the sale of the Cape Lambert magnetite iron ore project.

In March 2013, the Court made orders, inter alia, for the dispute to be determined by an arbitrator in Singapore and for the company to propose the payment of the \$80 million into an escrow account pending determination of the primary dispute.

Cape Lambert referred the dispute to arbitration in Singapore and in June 2013 a hearing was held by the Arbitrator to determine the Escrow Dispute.

In November 2013, the Arbitrator ordered that MCC pay the disputed amount into an interest bearing escrow account in the joint names of the company and MCC pending the determination of the substantive dispute.

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Price: A\$0.074

Market Cap: A\$47.044M

1 Year Share Price Graph



Share Information

Code: CFE

Listing: ASX

Sector: General Mining

Website:

www.capelam.com.au/irm/content/home.html

Company Synopsis:

Cape Lambert (ASX: CFE) is an Australian based exploration and development company with interests in a geographically diverse portfolio of mineral assets and investments in several exploration and mining companies.

Author:

Proactive Investors +61 2 9299 5001

action@proactiveinvestors.com.au



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