

3 September 2010

Posse Iron Project Update

Crusader Resources Ltd (ASX:CAS) has received clarification regarding the regulatory process for the initiation of the Posse Iron Project in Brazil. A public audience will be held shortly where interested parties may comment and seek clarification about the planned project development. Subject to a successful meeting, the project will then proceed to the Regulatory board for approval.

Crusader is still receiving advice as to the final timing of the audience and will update shareholders as soon as possible. Crusader is confident it is complying with the regulatory due process and remains positive it will receive the correct license soon.

Project Update

Posse site activities are continuing, with earthworks for drainage (wet season begins in November) and the beneficiation plant nearing commissioning. Crusader has been granted authorisation to complete site works whilst awaiting the granting of the operating licence.

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