



25 January 2008

APPOINTMENT OF PROJECT ENGINEER - POSSE IRON PROJECT

Crusader Holdings NL (ASX: CAS) is pleased to announce the appointment of Mr L Gonzalo A Marcet effective immediately, to the position of Project Engineer for the Posse Iron Project.

Mr Marcet has over 30 years of experience as an engineer and has held senior positions with Minerconsult S.A. and Bechtel do Brasil Construções Ltda. He has extensive experience in management of large construction projects and contracts management across a range of industries including mining, construction and petrochemicals. He has a degree in Mine Engineering from Superior – State Technical University in Chile. Mr Marcet has lived in Belo Horizonte for over 30 years and is fluent in Portuguese.

In his role as Project Engineer for the Posse Iron Project, Mr Marcet will be based in Belo Horizonte and will have the main responsibility of facilitating the on-going permitting process, determining the optimal mine development option and managing the project implementation.

About Crusader

Crusader Holdings NL (ASX: CAS) (Crusader) is a minerals exploration company focussed on the identification, acquisition and development of projects in Brazil. The Company has a diverse portfolio of projects including iron ore, tin, gold and uranium. Crusader applies leading edge exploration skills to the discovery of new assets and continues to utilise its strong networks in Brazil to identify new opportunities.

The company's most mature project is the Posse Iron Project which is located in the Iron Quadrilateral in the state of Minas Gerais, 30km from the regional capital and iron ore mining centre of Belo Horizonte. Crusader has recently completed a resource definition drilling program on the property and is working towards production of iron ore during 2008.

The Manga Tin-Indium project is in the Goiás Tin province, located in the northeast of Goiás state approximately 300km from the national capital of Brasília. The project is highly anomalous in indium, an emerging "new metal" with particular application in flat screen displays.

Crusader also has an extensive portfolio of gold properties located in the state of Paraíba in the northeast of Brazil. These projects include significant historic production (to 150,000ozs) and display regional structural settings that are highly favourable for significant gold mineralisation.

In Australia, Crusader retains a portfolio of projects prospective for palaeochannel uranium and Archaean gold and nickel.

Crusader Holdings NL has 44,560,749 ordinary shares on issue.

Level 2, 35 Havelock St, West Perth WA 6005
PO Box 9023, Nicholson Rd, Subiaco WA 6008
Phone +618 9320 7500 Fax +618 9320 7501
www.crusaderholdings.com
ACN 106 641 963

Avenida Cajazeiras - 108
Manáira, 58038-040
João Pessoa, Paraíba, Brazil
Tele/fax +55 83 3227 0589



For further information contact:

Mr Rob Smakman
Managing Director
Mobile: +55 83 8881 8608
Email: rob@crusaderholdings.com

Ms Katina Law
Commercial Manager
Mobile: +61 4 1819 4887
Email: katina@crusaderholdings.com

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