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ASX Release

Sale of Parker Range Tenements Complete

Crusader Resources Limited (ASX:CAS) has completed the sale of its tenements in the Parker Range district near Marvel Loch to Southern Cross Goldfields Limited (ASX: SXG). Southern Cross Goldfields Limited yesterday issued 750,000 ordinary shares to Crusader as consideration for the sale.

A list of the tenements that have been sold is shown below:

Tenement Number	Area (Ha)	Interest Being Sold
M77/581	10	100%
E77/1153	7 blocks	80%
M77/806 (P77/3660)	10	80%
M77/921 (P77/3661)	2	80%
M77/972 (P77/3662)	8	80%
P77/3416	186	80%
P77/3478	1	80%
P77/3479	5	80%
P77/3548	9	80%
P77/3654	74	80%
P77/3655	3	80%
P77/3656	184	80%
P77/3657	10	80%
P77/3658	8	80%
P77/3659	10	80%
E77/1233	1 block	100%
M77/730 (P77/3663, P77/3664)	283	90%
M77/948	20	90%

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About Crusader

Crusader Resources Ltd (ASX:CAS) 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, tungsten 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 updated the resource inventory at Posse to an Indicated Mineral Resource of 4.83Mt at 47.39% Fe and Inferred Mineral Resource of 31.18Mt at 42.89% Fe (Refer to announcement made 11 May 2009 <http://www.asx.com.au/asxpdf/20090511/pdf/31hjb3wk8cvk3n.pdf>). A positive Scoping Study by International consultants Coffey Mining, has encouraged Crusader to continue pursuing this project towards production. Licensing, off-take agreements and further technical work are all being vigorously pursued.

Crusader recently strengthened its iron ore focus through a strategic partnership with Canadian company G4G Resources Ltd. The partnership intends to acquire iron ore fines in Brazil as feedstock for the production of saleable iron units utilising the Finesmelt™ process.

The Ouro Belo Tin-Indium-Gold project covers more than 400km² in the Goias Tin province, located in the northeast of Goias state approximately 300km from the national capital of Brasilia. Several significant areas of garimpeiro workings have been identified, mapped and sampled. Crusader has recently drilled the Manga prospect and continues exploration activities at other regional prospects.

The Tarantula tungsten project is located in Rio Grande do Norte state, northeast Brazil. The project comprises an area of 13.2 square kilometres within the Serido tungsten province and covers the geological extension to the mine sequence of several important tungsten mines.

Crusader also has an extensive portfolio of gold properties located in the state of Paraiba 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 has a portfolio of projects prospective for palaeochannel uranium and Archaean gold and nickel.

Crusader Resources Ltd has 46,539,081 ordinary shares on issue.

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr. Robert Smakman, who is a Member of The Australasian Institute of Mining and Metallurgy and is a full-time employee of the company. Mr. Smakman has sufficient experience in the type of deposits under consideration and the activities being undertaken to qualify as a Competent Person as defined in the December 2004 Edition of the Australasian Code for reporting of Exploration Results, Minerals Resources and Ore Reserves and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.