

12 June 2009

## **ASX Release**

### **Non-Renounceable Entitlement Issue**

The directors of Crusader Resources Limited are pleased to announce the details of a non-renounceable entitlement issue ("Entitlement Issue") to raise approximately \$1.49 million before costs to be made pursuant to a Prospectus. The Entitlement Issue is on the basis of one (1) new share for every five (5) shares held at the record date of 23 June 2009 at a price of 16 cents per new share.

The funds raised will be used to continue the evaluation and development of Crusader's projects in Australia and Brazil as well as for working capital.

The Entitlement Issue is partially underwritten to \$700,000. Any entitlements not taken up will form part of the shortfall. To the extent that the shortfall is not subscribed for by the underwriter, eligible shareholders may apply for additional shares in excess of their entitlement under the shortfall, at the issue price.

The Company will apply for the quotation of the new shares on the ASX.

The proposed raising has been structured to provide an opportunity for participation by all eligible shareholders. Shareholders are strongly encouraged to review the forthcoming notices and Prospectus carefully to ensure they fully understand the Entitlement Issue process and key dates. Any questions should be directed to the Company Secretary, Mr. Phillip MacLeod, on the contact details below.

For further information contact:

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