

17<sup>th</sup> September 2009

## ASX Release

### Posse Iron Project Receives Environmental Permit

Iron ore production from Crusader Resources Ltd's Posse iron project in Brazil has moved an important step closer after the company received environmental approval from the Minas Gerais state environmental authority, Fundacao Estadual do Meio Ambiente (FEAM).

The environmental approval is the penultimate stage required before receiving final Brazilian mines department (DNPM) approval for mining.

Crusader received from FEAM formal notification that its AAF permit (Autorização Ambiental de Funcionamento # 02747) had been granted.

A formal application for a trial mining license has now been submitted to the DNPM, with the process expected to take about a month to process.

Crusader continues to study the feasibility of the Posse iron project, with additional engineering studies close to completion. These studies are focussing on some of the recommendations made by international consulting firm, Coffey Mining, in the May 2009, Scoping Study.

Approaches have also been made to smelters and pig iron producers in order to secure an offtake agreement for the high-grade and low-contaminant products expected from the mine.

A full update on the progress of Posse will be given once the mining approval has been received.

For further information contact:  
Mr. Rob Smakman  
Managing Director  
Mobile: +55 83 8881 8608  
Email: rob@crusaderresources.com

Media enquiries to:  
Mr. Ian Howarth  
Collins Street Media  
Mobile +61 407 822 319  
Email: ian@collinsstreetmedia.com.au

*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.*

### About Crusader

Crusader Resources Ltd (ASX: CAS) is a minerals exploration company focussed on the identification, acquisition and development of projects in Brazil and Australia. 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, Australia and around the world to identify new opportunities.

The company's development project is the Posse Iron project located in the Iron Quadrilateral of Minas Gerais state, Brazil. It is located 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 also has an extensive portfolio of Au, Sn, In and W projects within Brazil.

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

The Lake Throssell Uranium project is 100% CAS owned, extensive (over 2,500km<sup>2</sup>) and highly prospective project, located 200km to the north east of Laverton in Western Australia. Crusader will initiate exploration in 2009 targeting uranium mineralisation in the extensive paleodrainage within the area.

Crusader Resources Ltd has 52,557,152 ordinary shares on issue.