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ASX Release

Crusader Appoints Mike Schmulian as Consultant in Brazil

Crusader's plans to become an iron ore producer in 2010 have been helped by the appointment of Michael Schmulian as a consultant to the company.

Mr Schmulian has over 40 years of experience in mining and exploration around the world- with over 15 years based in Brazil and South America.

Mr Schmulian, until recently an Executive Director of ASX listed Mundo Minerals Ltd, managed the development of Mundo's Engenho gold project.

The Engenho mine is close to Belo Horizonte, where Crusader's Posse iron project is located and as a result many of the experiences, government agencies and consultants in the local industry are familiar to Mr Schmulian.

Mr Schmulian brings a wealth of experience and contacts to Crusader and his innovation and understanding of the Brazilian mining legislation and culture will be a valuable addition to Crusader as it moves towards becoming a producer.

Mr Schmulian is a Fellow of the Australian Institute of Mining and Metallurgy (F.Aus.IMM) and the former vice-president of ADIMB - the Brazilian Agency for Technological Development of the Mining Industry.

Further information

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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



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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 is aiming to have Posse in Production by April 2010.

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 2,500km²) 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.