

17th November 2009

ASX Release

Crusader Appoints Paul Stephen as Australian Executive Director

The Board of Crusader Resources Limited (ASX: CAS) has appointed Paul Stephen as an executive director of the company.

Mr Stephen has over 15 years experience in stockbroking and corporate finance and has been associated with Crusader as a founding shareholder.

Mr Stephen's primary role will be to facilitate efficient communications between Crusader's Brazilian office and the company's shareholder base, located primarily in Australia.

Over the past three years, Crusader has taken advantage of a number of opportunities to build an impressive suite of Brazilian based projects, spread across a variety of commodities and locations.

The company is now benefitting from the time invested into the Brazilian mining industry and local communities surrounding Crusader's project areas.

Mr Stephen will facilitate communication with Australian capital markets and shareholders of these achievements and future developments as the company transitions into production.

David Archer

Chairman

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About Crusader

Crusader Resources Limited (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.

Crusader is developing the Posse Iron project located in the Iron Quadrilateral region of Minas Gerais state, Brazil with first production due in the second quarter of 2010. Posse contains an Indicated Mineral Resource of 4.83Mt at 47.39% Fe and an 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>).

Crusader also has an extensive portfolio of gold, tin, indium and tungsten projects within Brazil.

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

The Lake Throssell uranium project is 100% CAS owned. The company holds highly prospective leases over more than 2,500 km² 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 Limited has 52,557,152 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.