

Crusader Resources Limited admitted to S&P ASX All Ordinaries Index

Crusader Resources Limited (ASX:CAS) will join the S&P ASX All Ordinaries Index from 16 March 2012.

Crusader, one of the best performing smaller explorers on the ASX in 2011, owns the 2.3 million ounce Borborema gold project in Brazil.

A Bankable Feasibility Study into commercial gold production from the Borborema Gold Project has just started while exploration around the discovery continues to locate potentially significant additions to the existing gold resource.

With a current market capitalisation of \$A108 million, Crusader is well placed to continue its rapid growth as a future gold producer.

Crusader's Managing Director, Rob Smakman, said, "Crusader's inclusion in the S&P ASX All Ordinaries Index provides market recognition of our success in converting exploration potential into a significant gold resource ahead of likely future gold production.

"Crusader has a very significant gold project in Brazil with very strong potential for major additions to that project from near mine and regional gold exploration which has really only just begun.

"We believe Borborema could be a company maker for Crusader."

"Crusader is well funded and has the opportunity to deliver a very significant project in the future to create substantial shareholder value."

Australian Securities Exchange Information

ASX Code: CAS

- Ordinary Shares **110,146,040**
- Options **4,460,000**
(exercise prices: \$0.44 to \$1.30)
- Market Capitalisation **\$108M**
- Treasury **\$15 M (31 Dec 2011)**
- Share price **\$0.98**
(12 month range: \$0.70 to \$1.50)

Board of Directors

Non-Executive Chairman
David Archer

Managing Director
Rob Smakman

Executive Director
Paul Stephen

Non-Executive Directors
Justin Evans
David Netherway

CAS Investment Opportunity in Brazilian Projects

- Underexplored and high potential portfolio
- In-country experienced management (inc. MD, COO and Exploration Manager)
- Extensive network into new opportunities

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About Crusader

Crusader Resources Limited (ASX:CAS) is a minerals exploration company listed on the Australian Securities Exchange. Its major focus is Brazil, a country Crusader believes is vastly underexplored with high potential for the discovery of world class mineral deposits.

Crusader's key asset is the 2.3 million ounce Borborema Gold Project in north eastern Brazil, targeting production at a rate of 130-180 koz from 2014. The company has 3500 km² of exploration tenements in the Seridó Belt, a highly prospective geological structure which hosts the Borborema Gold Project. This region is under explored and could provide Crusader with a pipeline of high growth, greenfields gold discoveries.

Crusader's Posse Iron Project, near Belo Horizonte, is close to starting production of high-quality iron ore for consumption in the Brazilian domestic iron industry.

About Borborema

The Borborema Gold Project is in the Seridó Belt of the Borborema province in north eastern Brazil. It is 100% owned by Crusader Resources Limited and consists of three mining leases covering a total area of 29 km² including freehold title to the property over the main prospect area. The Borborema Gold project is enhanced by good on-site facilities and excellent infrastructure, such as buildings, grid power, water, sealed roads and is in close proximity to major cities and regional centres. In December 2011, Crusader updated the JORC compliant resource estimate at Borborema (at a 0.5g/t cut-off) to a combined Indicated and Inferred resource estimate of 68Mt @ 1.06g/t for 2.31Moz. This Mineral Resource remains open in all directions and is limited only by drilling. Crusader completed a Pre-Feasibility Study (PFS) in September 2011 into the economic and technical merits of a gold mine development. The study, based on the June 2011 Resource, considered an open cut mine development of 3Mtpa with a conceptual plant design to produce in excess of 130,000ozs of gold per annum.

Disclaimer

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr. Robert Smakman, who is a Fellow 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, Mineral 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. Mr. Smakman accepts responsibility for the accuracy of the statements disclosed in this report.

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Lauritz Barnes and Mr. Brett Gossage who are both Members of The Australasian Institute of Mining and Metallurgy. Messrs Barnes and Gossage are both independent consultants to Crusader Resources Limited. Both Messrs Barnes and Gossage and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Barnes and Gossage consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.