

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Crusader Resources Limited
ABN 94 106 641 963

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Copulos
Date of appointment	5 March 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Eyeon Investments Pty Ltd (Director and Shareholder)	283,852 Ordinary Shares
Eyeon No 2 Pty Ltd (Director and Shareholder)	5,418,045 Ordinary Shares
CF Sundowner Pty Ltd (Director and Shareholder)	341,071 Ordinary Shares
Spacetime Pty Ltd	1,349,739 Ordinary Shares
Citywest Corp Pty Ltd (Director)	3,066,976 Ordinary Shares
Supermax Pty Ltd (Director and Shareholder)	673,852 Ordinary Shares
Copulos Foundation Pty Ltd (Director)	312,500 Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.