

6 March 2013

New Chairman joins Crusader board

Crusader Resources Ltd (ASX: CAS) has appointed Mr Stephen Copulos to the board of Crusader in the role of interim Chairman. Mr David Archer has resigned from the Crusader board after seven years.

Mr Copulos has over 30 years of experience in a variety of businesses and investments, in a wide range of industries including manufacturing, mining, fast food, property development, and hospitality. He is the Managing Director of the Copulos Group of companies, a private investment group since 1997. Mr Copulos is an active global investor who brings significant business acumen and greater diversity to the board of Crusader. He has been a major shareholder of Crusader for many years and is aligned to improving shareholder returns.

Mr Archer led Crusader through its important formative years and supported the company's push to become one of Australia's leading Brazilian explorers. He leaves with the best wishes of the company and thanks for his contribution to the board.

Rob Smakman, Crusader's Managing Director said, "We thank David for his energy and contribution as the Chairman over the last seven years. It has been a period of significant growth for Crusader and his steady hand and guidance has allowed the company to grow."

Reflecting on the appointment of Mr Copulos, Mr Smakman said, "Steve has been a great long-term supporter of Crusader and we are really pleased he has agreed to join the board. His business experience and enthusiasm for the company will ensure Crusader's ongoing success"

Crusader will soon start producing iron ore from its Posse Project in Brazil and continues working on the Bankable Feasibility Study for its 2.43 million ounce Borborema Gold Project.

Crusader continues to actively pursue suitable candidates to strengthen the board and senior management.

For further information please contact:

Mr. Rob Smakman
Managing Director, Brazil
Mobile (Brazil): +55 83 8881 8608
Email: rob@crusaderdobrasil.com

Mr. Paul Stephen
Executive Director, Australia
Office (Aus): +61 8 9320 7500
Email: paul@crusaderresources.com

Mr. Ian Howarth
Media Relations, Australia
Collins Street Media
Mobile: +61 407 822 319
E: ian@collinsstreetmedia.com.au



About Crusader

Crusader Resources Limited (ASX:CAS) is a minerals exploration and mining 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 Borborema Gold Project in north eastern Brazil. The company has >4,400 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 also owns the Posse Iron Ore Project near Belo Horizonte which will produce high-quality iron ore for consumption in the Brazilian domestic iron industry.

About Borborema

The Borborema gold project is in the Seridó area of the Borborema province in north-eastern Brazil.

It is 100% owned by Crusader Resources Ltd and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Borborema Gold Project benefits from existing on-site facilities and excellent infrastructure, such as buildings, grid power, water, sealed roads and is close to major cities and regional centres. The Project's Maiden Ore Reserve was announced in November 2012. Proven and Probable Ore Reserves of 1.61Moz of mineable gold from 42.4Mt @ 1.18g/t (0.4 & 0.5g/t cut-offs for oxide & fresh). The Mineral Resource remains open in all directions.

A Pre-Feasibility Study (PFS), completed in September 2011, into the economic and technical merits of the Borborema Gold Project, revealed a robust investment case based on an open-cut mine development of 3Mtpa. A Bankable Feasibility Study is underway and will consider a larger throughput of 4Mtpa.

About Posse

The Posse Iron Ore Project is located 30km from Belo Horizonte, a city acknowledged as the mining capital of Brazil and the capital of Minas Gerais state. The project has a Mineral Resource of 36Mt @ 43.5% Fe.

With an experienced mining workforce amongst a population of over 2.3 million people, the infrastructure and access to the domestic steel market around the Posse Project is excellent.

First sales are expected in Q1 of 2013.