

Successful capital raise of A\$3.3M by placement

Crusader Resources Limited (ASX: CAS) (**Crusader**), a gold focused development and exploration company, is pleased to announce that it has received binding commitments to raise a total of \$3.3M through a private placement.

The placement involves the issue of 51,358,937 new fully paid ordinary shares (**Shares**) at \$0.065 per Share, comprised of the following:

- 43,665,091 Shares issued to sophisticated and professional investors pursuant to Crusader's 15% placement capacity under ASX Listing Rule 7.1 (**Unrelated Party Shares**); and
- 7,693,846 Shares to Crusader's Chairman, Stephen Copulos and Managing Director, Marcus Engelbrecht, subject to the receipt of prior shareholder approval (**Related Party Shares**).

The settlement of the placement and issuance of the Unrelated Party Shares is expected to occur on or about Wednesday, 27 December 2017. An Appendix 3B will be issued in due course.

A notice of meeting will be dispatched shortly for the approval of the issue of the Related Party Shares. This notice of meeting will also seek the necessary shareholder approvals in connection with the Company's proposed AIM admission.

Crusader intends to use the funds raised by the placement to fund its general working capital requirements, including costs associated with the proposed AIM admission, as well as preliminary development funding for the Company's Borborema gold project.

Commenting on the placement, Crusader Managing Director Marcus Engelbrecht said:

"The successful placement from a range of institutional and private investors in Australia, Europe and the UK is an endorsement of the company's strategy and a recognition of the underlying value of its three gold projects in Brazil. We are looking forward to the Company's AIM listing in the new year and further progressing development of our three key gold assets."

The placement was joint lead managed by UK based advisory group Hannam & Partners, and Patersons Securities Limited.

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About Crusader

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

Crusader has two key Gold Assets:

Borborema Gold Project

The Borborema Gold Project is in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Crusader 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 a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water, sealed roads and is close to major cities and regional centres..

Juruena Gold Project

The Juruena Gold Project is located in the highly prospective Juruena-Alta Floresta Gold Belt, which stretches east-west for >400km and has historically produced more than 7Moz of gold from 40 known gold deposits.

The Juruena Project has been worked extensively by artisanal miners (garimpeiros) since the 1980s, producing ~500koz in that time. Historically there is a database of more than 30,000 meters of drilling and extensive geological data.

Novo Astro Gold Project

Novo Astro is Crusader's second project area on the Alta Floresta gold belt, ~25km south east of Juruena identified as a 5km wide circular soil anomaly that has never been drilled. The project has been alluvial gold mined for 40 years and is regarded as an intrusive related gold target associated with granitic rocks. The Geological model is targeting the definition of a multi-million ounce gold deposit.