

## London Investment Bank Initiates Research coverage on Crusader Resources

Crusader Resources Limited (ASX:CAS) ("Crusader" or the "Company") is pleased to advise that leading London-based Investment Bank Hannam and Partners has completed an Initiation Research Report on the Company.

The Report, entitled Crusader Resources - Creating a Mid-Tier Gold Miner, highlights the development strategy for the Company's flagship Borborema Gold Project in North Eastern Brazil, ongoing exploration programs and the outlook for the Company over the next 12 months.

A full copy of the report can be found on the following link at the Company's website:

<http://www.crusaderresources.com/investor-relations/broker-reports-2/>

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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 km<sup>2</sup> 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. The project's Ore Reserve includes 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 measured, indicated and inferred Mineral Resource Estimate of 2.43Moz @ 1.10g/t gold, remains open in all directions.

**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. Historically there is a database of more than 30,000 meters of drilling and extensive geological data.