

9 December 2014

ASX Release

ASX Code: CXX, CXXO

ARGONAUT RESEARCH NOTE

Cradle Resources Limited (ASX: CXX, CXXO) (**Company**) confirms that Argonaut Securities has published a mining research note on the Company and its Panda Hill Niobium Project.

To view a copy of the mining research note, please visit the Company's website at the following link <http://www.cradleresources.com.au/investors.asp?ref=analyst>.

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