

5 February 2016

ASX Release

ASX Code: CXX

APPOINTMENT OF NEW NON-EXECUTIVE DIRECTOR

Cradle Resources Limited (ASX: CXX) (**Cradle**) is pleased to announce that Mr James Kelly has joined the Board as a Non-Executive Director.

Mr Kelly has worked for over 15 years in the mining and natural resource industry and has extensive experience in corporate finance, strategy and capital allocation. He was a senior member of the Xstrata group business development team and, following the merger with Glencore, was part of the team which founded Greenstone Resources LP, a mining private equity fund focused on post-exploration development assets. Mr Kelly previously worked at JP Morgan and Vedanta Resources plc, and is a Member of the Advisory Board of Buckthorn Partners LLP, a Fellow of the Institute of Chartered Accountants of England and Wales and holds a BA (Hons) from University College London.

Subject to obtaining shareholder approval, Cradle intends to issue Mr Kelly with 1,000,000 unlisted options exercisable at 25 cents each on or before 31 October 2018 as part of his remuneration package.

The Board welcomes Mr Kelly to Cradle as a Non-Executive Director and looks forward to his contribution to the Company's next stage of development.

For and on behalf of the Board