



MARKET RELEASE

23 February 2010

Crusader Resources Limited

TRADING HALT

The securities of Crusader Resources Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 25 February 2010 or when the announcement is released to the market.

Security Code: CAS

A handwritten signature in black ink, appearing to read 'M. Foy'.

Matthew Foy
Senior Adviser, Issuers

23 February 2010

Matthew Foy
ASX Limited ("ASX")
2 The Esplanade
PERTH WA 6000

Dear Matthew,

REQUEST FOR TRADING HALT

Crusader Resources Limited (Crusader) requests a Trading Halt pursuant to ASX Listing Rule 17.1 pending the release of an announcement regarding the finalisation of a material placement.

The trading halt will end no later than the commencement of trading on Thursday, 25 February 2010.

Crusader is not aware of any reasons why the trading halt should not be granted.

Yours faithfully

A handwritten signature in black ink, appearing to read "Phillip MacLeod".

Phillip MacLeod
Company Secretary