

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/05/2013

Name of entity

Crusader Resources Limited

ABN

94 106 641 963

Quarter ended ("current quarter")

30 Jun 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	1,500	2,604
1.2 Payments for		
(a) exploration	(1,367)	(1,679)
(b) development	-	-
(c) production	(1,923)	(3,109)
(d) administration	(787)	(1,486)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	35	42
1.5 Interest and other costs of finance paid	(69)	(279)
1.6 Income taxes paid	(37)	(74)
1.7 Other (other income)	31	76
Net Operating Cash Flows	(2,617)	(3,904)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) mining tenements	-	-
(c) other fixed assets	(66)	(82)
1.9 Proceeds from sale of:		
(a) tenements	-	41
(b) equity investments	-	32
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Payments for Exploration and Evaluation	-	-
Net investing cash flows	(66)	(8)
1.13 Total operating and investing cash flows (carried forward)	(2,684)	(3,912)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(2,684)	(3,912)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	4,926	6,289
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(1,000)	(1,507)
1.18	Dividends paid	-	-
1.19	Capital raising costs	(163)	(228)
	Net financing cash flows	3,764	4,554
	Net increase (decrease) in cash held	1,080	642
1.20	Cash at beginning of quarter/year to date	948	1,394
1.21	Exchange rate adjustments to item 1.20	96	88
1.22	Cash at end of quarter	2,124*	2,124*

*includes \$500k restricted cash

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2
1.24	Aggregate amount of loans to the parties included in item 1.10
1.25	Explanation necessary for an understanding of the transactions
	Payment of salary and benefits to managing director, fees to executive director and payment of non-executive directors' fees.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
- n/a
- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest
- n/a

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	3,500
3.2	Credit standby arrangements	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,200
4.2 Development	-
4.3 Production*	2,100
4.4 Administration	700
Total	4,000

* Excludes sales receipts and other income

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,932	569
5.2 Term deposits	192	379
5.3 Bank overdraft	-	-
5.4 Other	-	-
Total: cash at end of quarter (item 1.22)	2,124*	948

*includes \$500k restricted cash

Changes in interests in mining tenements

6.1 Interests in mining tenements relinquished, reduced or lapsed

Tenement Reference	Nature of interest (note 2)	Interest at beginning of quarter	Interest at end of quarter
848.230/2011	Exploration Licence	100%	0%

6.2 Interests in mining tenements acquired or increased

Tenement Reference	Nature of interest (note 2)	Interest at beginning of quarter	Interest at end of quarter
-	-	-	-

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	238,068,779	238,068,779	Fully paid	Fully paid
7.4 Changes during quarter	54,166,665	54,166,665	Fully paid	Fully paid
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases				
(b) Decreases				
7.7 Options (description and conversion factor)	7,322,000	-	<u>Exercise price</u> 34.14 cents	<u>Expiry date</u> 10 May 2017
	206,250	-	43 cents	13 May 2017
	2,535,000	-	43 cents	7 August 2017
	5,650,000	-	41 cents	30 June 2018
	500,000	-	50 cents	13 Aug 2016
	1,000,000	-	60 cents	13 Aug 2016
	1,000,000	-	80 cents	13 Aug 2016
	2,885,000	-	52 cents	14 August 2018
	1,246,550	-	41 cents	20 August 2018
	8,741,258	-	28.6 cents	31 December 2018
	10,483,831	-	15 cents	31 December 2017
	1,000,000	-	15 cents	19 May 2023
	1,000,000	-	20 cents	19 May 2023
	1,000,000	-	30 cents	19 May 2023
7.8 Issued during quarter	7,333,332	-	15 cents	31 December 2017
	1,000,000	-	15 cents	19 May 2023
	1,000,000	-	20 cents	19 May 2023
	1,000,000	-	30 cents	19 May 2023
7.9 Exercised during quarter				

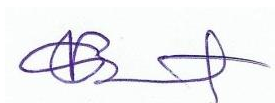
+ See chapter 19 for defined terms.

7.10	Expired/lapsed during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Company Secretary

Date: 29 July 2016

Print name: Andrew Beigel

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Annexure 1 – Schedule of tenements

Location	Description	Ownership
Borborema	805.049/1977	100%
Borborema	840.149/1980	100%
Borborema	840.152/1980	100%
Espinhares	846.128/2005	100%
Espinhares	846.134/2005	100%
Espinhares	846.136/2005	100%
Espinhares	846.140/2005	100%
Espinhares	846.208/2012	100%
Espinhares	846.209/2012	100%
Espinhares	846.210/2012	100%
Juruena	866.079/2009	100%
Juruena	866.080/2009	100%
Juruena	866.081/2009	100%
Juruena	866.082/2009	100%
Juruena	866.084/2009	100%
Juruena	866.085/2009	100%
Juruena	866.086/2009	100%
Juruena	866.105/2013	100%
Juruena	866.247/2011	100%
Juruena	866.267/2008	100%
Juruena	866.294/2013	100%
Juruena	866.480/2010	100%
Juruena	866.513/2013	100%
Juruena	866.531/2015	100%
Juruena	866.532/2015	100%
Juruena	866.533/2015	100%
Juruena	866.534/2015	100%
Juruena	866.535/2015	100%
Juruena	866.537/2015	100%
Juruena	866.538/2015	100%
Juruena	866.578/2006	100%
Juruena	866.632/2006	100%
Juruena	866.633/2006	100%
Juruena	866.778/2006	100%
Juruena	866.934/2012	100%
Juruena	867.118/2010	100%
Juruena	867.245/2005	100%
Juruena	867.246/2005	100%
Manga	860.057/2016	50%
Mara Rosa	860.957/2012	100%
Mara Rosa	860.958/2012	100%
Mara Rosa	860.959/2012	100%

Location	Description	Ownership
Posse	834.705/1993	100%
Seridó	846.130/2012	100%
Seridó	846.131/2012	100%
Seridó	846.158/2011	100%
Seridó	846.227/2011	100%
Seridó	846.285/2012	100%
Seridó	846.313/2012	100%
Seridó	846.314/2012	100%
Seridó	846.316/2012	100%
Seridó	846.317/2012	100%
Seridó	846.502/2011	100%
Seridó	846.503/2011	100%
Seridó	846.504/2011	100%
Seridó	846.505/2011	100%
Seridó	846.506/2011	100%
Seridó	846.604/2011	100%
Seridó	846.635/2011	100%
Seridó	846.637/2011	100%
Seridó	846.638/2011	100%
Seridó	846.639/2011	100%
Seridó	846.640/2011	100%
Seridó	846.643/2011	100%
Seridó	846.644/2011	100%
Seridó	846.651/2011	100%
Seridó	846.654/2011	100%
Seridó	848.007/2015	100%
Seridó	848.011/2015	100%
Seridó	848.055/2015	100%
Seridó	848.093/2013	100%
Seridó	848.135/2011	100%
Seridó	848.140/2012	100%
Seridó	848.141/2011	100%
Seridó	848.206/2011	100%
Seridó	848.207/2011	100%
Seridó	848.208/2010	100%
Seridó	848.208/2011	100%
Seridó	848.209/2010	100%
Seridó	848.281/2014	100%
Seridó	848.284/2010	100%
Seridó	848.804/2011	100%
Seridó	848.834/2011	100%
Seridó	848.898/2011	100%

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