

## Veteran Fund Manager Jim Rogers Joins Crusader Board

Crusader Resources Limited (ASX: CAS) ("Crusader" or "the Company") is excited to announce that veteran fund manager James Beeland "Jim" Rogers Jr, has been appointed a non-executive director of the Company.

Mr Rogers was the co-founder of the highly successful Quantum Fund, which during 1970 - 1980 gained 4200% while the S&P advanced approximately 47%. The Quantum Fund was recognised as one of the first truly international funds.

In 1998, Mr Rogers founded the Rogers International Commodity Index. In 2007, the index and its three sub-indices were linked to exchange-traded notes under the banner ELEMENTS. The notes track the total return of the indices as an accessible way to invest in the index.

In addition to his unparalleled success in funds management, Mr Rogers has also written numerous best-selling investment focused books and is a highly respected financial commentator.

Commenting on Jim Rogers' appointment to the Crusader Board, Chairman Stephen Copulos said, *"The Board of Crusader is pleased to have attracted one of the most respected global fund managers to our team. We strongly believe, with the wealth of Jim's experience and popularity as a fund manager, Author and regular speaker of global economies and financial markets, that this appointment is a testament to the value that can be created in Crusader as we develop our suite of assets in Brazil."*

Mr Rogers has a Bachelor degree in History from Yale University and a BA degree in Philosophy, Politics and Economics from Oxford University. Since 1980, he has been an occasional guest Professor of Finance at the Columbia Business School.

The appointment of Mr Rogers comes at a key time for Crusader, with the Company recently completing a A\$5.5m capital raising, providing sufficient funding to rapidly advance its Brazilian suite of assets. Interest for this raising came primarily from investors in North America, Asia and Europe.

Crusader has a strong portfolio of resources projects with a focus on Brazil. Crusader's assets are diversified across a range of commodities including gold, iron ore and lithium. Crusader is currently producing iron ore from its Posse mine and is developing two advanced gold projects. With gold in Brazilian Reals recently reaching all-time highs, Crusader's shareholders are exposed to a portfolio of assets which have significant growth potential.

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**About Crusader**

Crusader Resources Limited (ASX: CAS) is a minerals exploration and mining 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 three key assets:

**Posse Iron Ore**

The Posse Iron Ore Mine is located 30km from Belo Horizonte, a city acknowledged as the mining capital of Brazil and the capital of Minas Gerais state. The project had an indicated and inferred Mineral Resource estimate of 36Mt @ 43.5% Fe when mining began in March 2013. Posse is currently selling DSO into the domestic market. With an experienced mining workforce amongst a population of over 2.5 million people, the infrastructure and access to the domestic steel market around the Posse Project is excellent.

**Borborema Gold**

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 @ 1.10 g/t gold, remains open in all directions.

**Juruena Gold**

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.

The Juruena Project has been worked extensively by artisanal miners (garimpeiros) since the 1980s, producing ~500koz in that time. Historically there is a database of more than 30,000 meters of drilling and extensive geological data.

**Competent Person Statement**

The information in this report that relates to Juruena Gold Project exploration results, Posse Iron Ore Project exploration results and Borborema Gold Project exploration results released after 1 December 2013, is based on information compiled or reviewed by Mr. Robert Smakman who is a full time employee of the company and is a Fellow of the Australasian Institute of Mining and Metallurgy. The information in this report that relates to Mineral Resources at the Juruena Gold Project is based on information compiled or reviewed by Mr. Lauritz Barnes and Mr. Aidan Platel who are independent consultants to the company and Members of the Australasian Institute of Mining and Metallurgy. Each of Mr. Smakman, Mr. Barnes and Mr. Platel have sufficient experience that is relevant to the type of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Smakman, Mr. Barnes and Mr. Platel consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to:

- a) Borborema Gold Project and Posse Iron Ore Project Exploration Results released prior to 1 December 2013 is based on information compiled or reviewed by Mr. Robert Smakman who is a full time employee of the company;
- b) Borborema Gold Mineral Resources is based on information compiled by Mr. Lauritz Barnes and Mr. Brett Gossage, independent consultants to the company;
- c) Borborema Gold Ore Reserves is based on information compiled by Mr. Linton Kirk, independent consultant to the company;
- d) Posse Fe Mineral Resources is based on and accurately reflects, information compiled by Mr. Bernardo Viana who was a full time employee of Coffey Mining Pty Ltd,

and who are all Members of the Australasian Institute of Mining and Metallurgy (Rob Smakman and Linton Kirk being Fellows), and who all have sufficient experience that is relevant to the type of mineralisation and type of deposit under consideration, and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Each of Mr. Smakman, Mr. Barnes, Mr. Kirk, Mr. Viana, and Mr. Gossage consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.