



Crusader boosts Brazilian iron resource

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CRUSADER Resources has more than quadrupled the iron resource for its Posse iron deposit in the Iron Quadrilateral region of Minas Gerais state, Brazil.

Posse now has an indicated and inferred resource of 36.02 million tonnes grading 43.5% iron, 35% silica, 0.77% aluminium, 0.18% manganese, 0.02% phosphorous and 0.82% loss-of-ignition.

The initial inferred resource estimate for Posse was 7.7Mt grading 45%, released in May 2008.

The large increase to the resource estimate was due to the remodelling of the geology and the extension of the resource boundary to the south and at depth.

“By remodelling the geology, we have been able to define the high-grade, near surface mineralisation that will be available during the initial mining period,” Crusader managing director Rob Smakman said.

“It is envisaged this particular material will be treated by crushing and dry screening over the first two years to produce lump and coarse sinter feed products.”

Coffey Mining is close to completing a scoping study on the deposit and the new resource estimate will be incorporated.

In July 2008, Crusader entered a strategic alliance with Toronto-listed G4G Resources aimed at securing access to Brazilian iron ore fines to be used as feedstock in iron ore production plants.

Shares in Crusader were boosted 20% or 2c to 12c on this morning's news.