

OzEquities Newsletter

January 19, 2009



FARRINGTON
NATIONAL

CLOSE

MARKET CLOSES QUIETLY HIGHER ON LIGHT VOLUME

By Jenny Prabhu and Gerald Stanley

***CAS:** Crusader Resources Ltd advised a new JORC compliant Indicated and Inferred Mineral Resource of 36.02 million tonnes at an average grade of 43.5% iron has been estimated for Crusader's 100% owned Posse Iron Project in the Iron Quadrilateral region of Minas Gerais state, Brazil. This is more than four times the previous estimate of 7.7Mt at 45% iron prepared in May last year.

This increase in tonnes has been achieved without a significant change in the overall resource grade.

The new estimate has been incorporated in the scoping study which Coffey Mining is close to completing.

CAS up 0.5c to 10.5 cents