



Huge iron ore resource

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CRUSADER Resources has announced a fourfold increase in the size of the iron ore resource at its Posse project in Brazil.

Crusader said the resource now totalled 36.02 million tonnes at an average grade of 43.5 per cent. This compares with the previous estimate in May last year of 7.7 million tonnes at a median grade of 45 per cent.

The resource comprises 4.83 million tonnes at an average grade of 47.39 per cent in the indicated category of Australia's mineral reporting code, plus 31.18 million tonnes at a median grade of 42.89 per cent in the inferred category.