

Crusader Resources increases resources at Borborema gold project



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Australia-based Crusader Resources (ASX: CAS) has increased by 61% the measured and indicated resources at its wholly owned Borborema gold project in the mineral province of Currais Novos, in Brazil's northeastern Rio Grande do Norte state, the company said in a statement.

Borborema's measured and indicated resources have increased from the November 2011 estimate to 50.9Mt at 1.14g/t for 1.87Moz of contained gold. This represents 77% of the contained metal in the total mineral resource, according to the company.

The total mineral resource estimate for the Borborema Project at a 0.5g/t cut-off has increased to 68.6Mt at 1.10g/t for 2.43Moz of contained gold.

The project has planned production capacity of 5t/y of gold for a 10-year period, equivalent to 150,000oz/y.

The company also owns the Posse iron ore project, the Tarantula tungsten project and the Ouro Belo tin-indium project, all in Brazil.