

Crusader Resources crusader

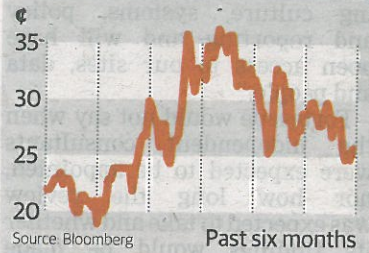
Market cap: \$32.9m

12-month range: 18¢ to 40¢

Friday close: 26¢

While it is producing relatively low volumes of iron ore from its Brazilian operations, Crusader Resources (ASX: CAS) is generating solid revenue and has a near-term catalyst in the likely approval of its full mining licence at its Posse project, according to Morgans analysts. Morgans rates Crusader an **add** with a 41¢ target price, saying success in winning the licence would be a "significant" catalyst for the junior.

CRUSADER RESOURCES



Source: Bloomberg

Past six months