



Crusader Resources

Jan 31st 2014

Crusader Resources wins full mining licence for Brazil iron ore project

Crusader Resources' (ASX: CAS) shares should rise after it was granted the full mining licence for the Posse iron ore project in Brazil, allowing to implement additional beneficiation of fines currently being stockpiled on site.

The approval caps a long process that should enable Crusader to expand Posse.

Metallurgical testwork had previously produced a fines product of 62% iron from the unprocessed fines that are being stockpiled.

The high mass recovery of the dry magnetic separation tests and the resultant high grade product means that the fines can be upgraded and implementation and costs for Stage 2 could be significantly reduced.

Posse hosts a resource of 36 million tonnes at 43.5% iron and is a bulk open-pit mine.

The project is located within Brazil's Iron Quadrilateral in Minas Gerais state about 30 kilometres from Belo Horizonte, which is widely considered to be the country's mining capital.

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Price: A\$0.29

Market Cap: A\$36.09M

1 Year Share Price Graph



Share Information

Code: CAS

Listing: ASX

Sector: General Mining

Website: crusaderresources.com

Company Synopsis:

Crusader Resources (ASX: CAS) is a minerals exploration company focussed on the identification, acquisition and development of projects in Brazil.

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