

Q & A Interview with Marcus Engelbrecht, CEO of Stratex International

Brazil-focused, exploration and mining company Crusader Resources Ltd (ASX: CAS) recently announced it has signed a non-binding Heads of Agreement (“Agreement” or “HoA”) with London AIM-listed Stratex International plc (AIM: STI) (“Stratex”) for Stratex to acquire Crusader in an all scrip transaction that will be effected by an Australian scheme of arrangement under the Corporations Act 2001 (“Proposed Transaction”).

Further details of the Proposed Transaction are detailed in the ASX announcement dated 18 May 2017.

Mr Marcus Engelbrecht, CEO of Stratex International plc, recently conducted a Q&A interview where he discusses the Proposed Transaction and why Stratex International plc has entered into this Agreement.

A full copy of this interview can be viewed via this link: <https://youtu.be/ttdloFfeM6c>

For further information, please contact:

Mr. Rob Smakman
Managing Director, Brazil
Office (Brazil): +55 31 2515 0740
Email: rob@crusaderdobrasil.com

Mr. Paul Stephen
Executive Director, Australia
Office (Aus): +61 8 9320 7500
Email: paul@crusaderresources.com

Mr. David Tasker
National Director, Investor Relations
Professional Public Relations
Tel: +61 433 112 936
Email: David.tasker@ppr.com.au

About Crusader

Crusader Resources Limited (ASX:CAS) is a minerals exploration and mining company listed on the Australian Securities Exchange. Its major focus is Brazil; a country Crusader believes is vastly underexplored and which offers high potential for the discovery of world class mineral deposits. Crusader has three key assets:

Juruena Gold

The Juruena Gold Project is located in the highly prospective Juruena-Alta Floresta Gold Belt, which stretches east-west for more than 400km and has historically produced more than 7Moz of gold from 40 known gold deposits.

The Juruena Project has been worked extensively by artisanal miners (garimpeiros) since the 1980s, producing approximately 500koz in that time. Historically there is a database of more than 30,000 meters of drilling and extensive geological data.

Posse Iron Ore

The Posse Iron Ore Mine is located 30km from Belo Horizonte, a city acknowledged as the mining capital of Brazil and the capital of Minas Gerais state. The project had an indicated and inferred Mineral Resource estimate of 36Mt @ 43.5% Fe when mining began in March 2013. Posse is currently selling DSO into the domestic market.

Borborema Gold

The Borborema Gold Project is in the Seridó area of the Borborema province in north-eastern Brazil. It is 100% owned by Crusader and consists of three mining leases covering a total area of 29 km² including freehold title over the main prospect area.

The Borborema Gold Project benefits from a favourable taxation regime, existing on-site facilities and excellent infrastructure such as buildings, grid power, water, sealed roads and is close to major cities and regional centres. The project's Ore Reserve includes Proven and Probable Ore Reserves of 1.61Moz of mineable gold from 42.4Mt @ 1.18g/t (0.4 & 0.5g/t cut-offs for oxide & fresh ore).

The measured, indicated and inferred Mineral Resource Estimate of 2.43Moz @ 1.10g/t gold, remains open in all directions.

Competent Person Statement

The information in this report that relates to Juruena Gold Project exploration results, Posse Iron Ore Project exploration results and Borborema Gold Project exploration results released after 1 December 2013, is based on information compiled or reviewed by Mr. Robert Smakman who is a full time employee of the company and is a Fellow of the Australasian Institute of Mining and Metallurgy. The information in this report that relates to Mineral Resources at the Juruena Gold Project is based on information compiled or reviewed by Mr. Lauritz Barnes and Mr. Aidan Platel who are independent consultants to the company and Members of the Australasian Institute of Mining and Metallurgy. Each of Mr. Smakman, Mr. Barnes and Mr. Platel have sufficient experience that is relevant to the type of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Smakman, Mr. Barnes and Mr. Platel consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to:

- a) Borborema Gold Project and Posse Iron Ore Project Exploration Results released prior to 1 December 2013 is based on information compiled or reviewed by Mr. Robert Smakman who is a full time employee of the company;
- b) Borborema Gold Mineral Resources is based on information compiled by Mr. Lauritz Barnes and Mr. Brett Gossage, independent consultants to the company;
- c) Borborema Gold Ore Reserves is based on information compiled by Mr. Linton Kirk, independent consultant to the company;
- d) Posse Fe Mineral Resources is based on and accurately reflects, information compiled by Mr. Bernardo Viana who was a full time employee of Coffey Mining Pty Ltd,

and who are all Members of the Australasian Institute of Mining and Metallurgy (Rob Smakman and Linton Kirk being Fellows), and who all have sufficient experience that is relevant to the type of mineralisation and type of deposit under consideration, and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Each of Mr. Smakman, Mr. Barnes, Mr. Kirk, Mr. Viana, and Mr. Brett Gossage consent to the inclusion in the report of the matters based on their information in the form and context in which it appears. The information was prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

About Stratex International Plc

Focused on the exploration and development of gold and high-value base-metal deposits, AIM-quoted Stratex International is active in Turkey and Senegal and has strategic interests in East Africa and Ghana. Since listing in 2006, Stratex has discovered more than 2.2Moz of gold and 7.09Moz of silver.

The Company has a successful record in forming joint venture partnerships with both local private companies and major international mining companies, including Antofagasta, Centerra and Teck in Turkey, and Thani Ashanti in East Africa. The Company has also attracted an impressive line-up of cornerstone investors, namely AngloGold Ashanti, Teck and BlackRock Investment Management.