

ASX / MEDIA ANNOUNCEMENT

6 December 2012

ASX: CXX, CXXO

CRADLE RAISES FURTHER FUNDS FOLLOWING OVERSUBSCRIPTION

Cradle Resources Limited (ASX: CXX, CXXO) is pleased to advise that it has raised a further \$400,000 (before costs) following an oversubscription of the recent \$2 million placement to sophisticated and professional investors. Due to the overwhelming support, the Board has agreed to issue an extra 4 million fully paid ordinary shares at an issue price of \$0.10 pursuant to its 15% placement capacity under Listing Rule 7.1.

The funds will be used to further progress Cradle's African growth strategy.

The placement is expected to be finalised by 7 December 2012.

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