

24 December 2014

ASX Release

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ISSUE OF OPTIONS

Cradle Resources Limited (**Company**) wishes to advise that it has today issued 2,000,000 listed options exercisable on or before 31 October 2018 at an exercise price of 25 cents each. These listed options will form a new class of options, and are to be issued to the Company's non-executive directors by way of incentive as approved by the shareholders of the Company at the Annual General Meeting held on 28 November 2014.

Attached is a copy of the Appendix 3B in relation to the listed options.

For and on behalf of the Board