

26 July 2013

ASX Release

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COMPLETION OF SHARE SALE AGREEMENT

Cradle Resources Limited (**Company**) confirms satisfaction of the conditions precedent and completion of the Share Sale Agreement (as varied by the Variation of Share Sale Agreement) (**Share Sale Agreement**) between the Company, Panda Hill Mining Pty Ltd (**Panda Hill**) and the Panda Hill shareholders (**Vendors**), under which the Company acquired 100% of the shares in Panda Hill, including the allotment and issue of:

- (a) 37,500,000 shares in the Company to the Vendors;
- (b) 18,750,000 Class A Performance Shares to the Vendors;
- (c) 18,750,000 Class B Performance Shares to the Vendors; and
- (d) 3,750,000 shares in the Company to the Panda Hill Lenders.

Grant Davey
Managing Director

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