

26 July 2013

ASX Release

ASX Code: CXX

UPDATED STATEMENT OF COMMITMENTS

Cradle Resources Limited intends to apply the total funds raised pursuant to the Replacement Prospectus dated 20 June 2013, being \$2,260,000, as outlined below:

Funds on hand ¹	\$410,740
Offer funds raised	\$2,260,000
Total funds available	\$2,670,740
Exploration and development expenditure	\$1,739,678
Net administration expenses	\$600,650
Expenses of the Offer	\$245,160
Unallocated working capital ²	\$85,252
Total funds allocated	\$2,670,740

¹ As at 16 July 2013

² Unallocated working capital will be utilised by the Company to pay for unbudgeted or additional exploration expenditure or the administration costs of the Company.

Grant Davey
Managing Director

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