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ASX Release

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CHANGE OF CRADLE BOARD POSITIONS

Cradle Resources is pleased to announce that Ian Middlemas will step up from being a Non-Executive Director to Chairman of the Board, effective immediately.

This change reflects the Company moving forward to pre-development stage following the release of the Cradle Definitive Feasibility Study on 20 April 2016. Mr Middlemas is a long-standing, substantial shareholder in the Company and has been involved with a number of resource companies at this stage of their evolution.

As part of the Board restructure, Craig Burton will continue on the Board as a Non-Executive Director. Mr Burton was the founding Chairman of the Company and remains Cradle's largest shareholder. He has been instrumental in the Company's evolution to date having successfully overseen the original acquisition and subsequent project development over the last 3 years. The Board would like to thank Mr Burton for his valuable contributions to and ongoing support of the Company.

For and on behalf of the Board