

24 January 2018

ASX Release

ASX Code: CXX

PLACEMENT TO RAISE \$2.9 MILLION

PERTH, Western Australia: Cradle Resources Limited (“Cradle” or “Company”) (ASX: CXX) is pleased to announce that it has placed 24.2 million shares at an issue price of \$0.12 per share to institutional and sophisticated investors to raise gross proceeds of \$2.9 million (“Placement”).

Proceeds from the Placement will be used to continue the advancement of the Company’s Panda Hill Niobium Project (“Project”) located in Tanzania, and to consider other resource opportunities that have the potential to add value to shareholders, and for general working capital.

The Company expects to complete the Placement next week and will issue the Placement shares under Listing Rule 7.1. The issue price of A\$0.12 represents a 4% discount to the last closing price of Cradle shares on the ASX.

Contact Information:

For further information, please contact:

Grant Davey, Executive Director

Tel: +61 8 6143 6730