

**ASX / MEDIA ANNOUNCEMENT**

**24 May 2013**

**CRADLE RECEIVES FIRM COMMITMENTS FOR \$2.2 MILLION**

**Cradle Resources Limited** (ASX: CXX, CXXO) is pleased to announce it has secured firm commitments from select investment funds and stock broking firms for \$2,200,000 via the issue of 11,000,000 shares at 20 cents each (post the 4:3 consolidation), in excess of the target of \$2,000,000. The terms of the capital raising are set out in the Notice of Meeting lodged on 17 May 2013.

These commitments secure the Company's funding requirements as part of its recompliance obligations in respect of the acquisition of the Panda Hill Niobium Project in Tanzania. Shareholder approval for the acquisition and capital raising will be sought at the General Meeting to be held on 26 June 2013.

The Board is highly encouraged by the strong investor support received for the Panda Hill Niobium Project to date as evidenced by these early commitments for the prospectus capital raising.

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

**For further information, please contact:**

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