

23 July 2013

ASX Release

ASX Code: CXX

**COMPLETION OF CAPITAL RAISING AND ISSUE OF
SHARES AND OPTIONS**

Cradle Resources Limited (**Company**) is pleased to confirm that it has closed the offer pursuant to its replacement prospectus dated 20 June 2013 after having received valid applications for 11,300,000 fully paid ordinary shares at an issue price of \$0.20 each, together with 5,650,000 free attaching listed options (issued on the basis of one (1) listed option for every two (2) shares issued), to raise \$2,260,000 before costs.

The application funds have cleared in the Company's bank account and the Board has resolved to allot and issue the 11,300,000 shares and 5,650,000 listed options applied for.

The Company is currently in the process of completing its application with the ASX for reinstatement of its securities to official quotation, and expects to complete this during the course of this week.

Grant Davey
Managing Director