

21 March 2018

ASX Release

ASX Code: CXX

COMPLETION OF SHARE PLACEMENT

PERTH, Western Australia: Cradle Resources Limited (“Cradle” or “Company”) (ASX: CXX) is pleased to advise that it has now completed the second and final tranche of its previously announced placement of 24.2 million shares at an issue price of \$0.12 per share (“**Placement**”).

The second tranche of the Placement, comprising 4.7 million shares to Tremont Investments Limited (“**Tremont**”) to raise \$0.6 million, was completed today following approval by the Foreign Investment Review Board (“**FIRB**”). Tremont is the Company’s largest shareholder and is backed by Denham Capital, an energy and resources private equity firm which sponsors experienced mining management teams.

The first tranche of the Placement, comprising 19.5 million shares to institutional and sophisticated investors to raise \$2.3 million, was completed on 31 January 2018.

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.

A Section 708A Notice is attached.

Contact Information:

For further information, please contact:

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Notice under Section 708A

Cradle Resources Limited (the "Company") has today issued 4,708,333 fully paid ordinary shares. The issued securities are part of a class of securities quoted on the Australian Securities Exchange ("ASX").

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (Cwth) (the "Act") that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Act.