



16 March 2012

Company Announcements Office

ASX Limited

Credo Resources Limited (the “Company”)

In accordance with listing rule 3.10A, the Company advises that the following restricted securities will be released from escrow.

| Security description | Release Date | Number | Application for quotation |
|---|---------------------|---------------|----------------------------------|
| Ordinary fully paid shares | 1 April 2012 | 650,000 | Yes ¹ |
| Options expiring 31 March 2016 restricted ex \$0.30 | 1 April 2012 | 1,200,000 | No |
| Performance shares restricted | 1 April 2012 | 500,000 | No |

¹ Appendix 3B to follow as required by listing rule 2.8.2

The securities above relate to the issue of securities pursuant to the sale agreements to acquire the Fair Adelaide tenements, the Boomerang Dam tenements and the Bardoc tenements at the time of the Company’s IPO.

Lloyd Flint
Company Secretary