

Highlights further to ASX Announcement 13th November 2012

Krucible wishes to repeat just the highlights to our announcement this week with its table of laboratory results for heavy rare earths elements (HREE) from surface samples at Coorabulka. Our Competent Persons statement is attached and we repeat our earlier statement that this is raw laboratory data and we have made no attempt to interpret it or make any recommendations.



Follow up surface sampling at Coorabulka has returned further-strong anomalous results for Heavy Rare Earth Elements (HREE).

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Values of up to **0.62kg/t dysprosium oxide**, **4.49kg/t neodymium oxide**, **1.07kg/t praseodymium oxide**, **and 3.16kg/t yttrium oxide** have been returned from samples over 1km west of the original 'Burrow Pit' (see ASX announcement 11th January 2012) location.



Coorabulka EPMA19286 is located 200km south of the Korella Inferred Resources for Yttrium and Rock Phosphate (See previous announcements)



REE processing test work is being completed on these nodules presently utilising new hydro metallurgical beneficiation technology.



Coorabulka is also prospective for roll front style molybdenum/vanadium/uranium style mineralisation in the Toolebuc formation undercover and for Cannington style silver/lead zinc mineralisation in the underlying Proterozoic basement.





No value can be attached to these results as metallurgical test work is still being completed to determine extraction and concentration processes.



Further exploration may include more systematic surface sampling or a geophysical to further define the extent of the REE enrichment.



This highly prospective EPM is expected to be granted in early 2013.

Yours Sincerely

ABrand.

Allan Branch Managing Director and CEO Krucible Metals Ltd.

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COMPETENT PERSON STATEMENT

"The information in this report that relates to Exploration Results is based on information compiled by Mr Andrew J Vigar who is a Fellow of The Australasian Institute of Mining and Metallurgy and is employed by Mining Associates Limited, Hong Kong. Mr Vigar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vigar consents to the inclusion in this report of the matters based on his information in the form and context in which it appears".

Assay results quoted are from ALS Laboratories in Brisbane and Townsville using method ME-MS81which uses a lithium borate fusion which is analysed by mass spectrometry. Oxide conversion factors for the REE values are:

Oxide conversion factor
1.17
1.17
1.16
1.16
1.17
1.17
1.17
1.16
1.14
1.27
1.17

This is preliminary data and no commercial decision should be based on these results.

This report may contain forward-looking statements. If so these forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward looking statements.