

ASX Announcement - Quarterly Report  
Tuesday, 31st January 2012

## DECEMBER QUARTERLY REPORT

### Highlights:

- Company relisted on the ASX on 24<sup>th</sup> October, 2011
- Raised \$3 million to conduct exploration focused on over 2880 km<sup>2</sup> of tenements in Cote d'Ivoire and Ghana.
- Simon Coxhell appointed as Technical Director.
- Michel Mian appointed as Non-Executive Director.
- Experienced, highly skilled Exploration Team established in Cote d'Ivoire, comprising Eric Kinnan, a French Canadian Geologist, three local Ivorian Geologists and various field assistants.
- Commenced renovations of the new office in Abidjan to service the Cote d'Ivoire exploration initiatives.
- Joint Venture executed over an additional 2300 km<sup>2</sup> in Cote d'Ivoire (total ground holding in that country to over 5,200 km<sup>2</sup>).
- Commenced detailed soil/auger sampling targeting gold mineralisation in Cote d'Ivoire on the Bôdité tenement and Kavi tenement areas.

### Fast Facts

#### Capital Structure

Shares on Issue 26 million

Market Cap @ 20c \$5.2 million

Cash on hand \$3.2 million  
(as at 31 December 2011)

#### Corporate Directory

**Tim Fry**

Non Executive Chairman

**Peter Pawlowitsch**

Executive Director

**Simon Coxhell**

Technical Director

**Ken Richards**

Non Executive Director

**Michel Mian**

Non Executive Director

**Eric Kinnan**

Exploration Manager

**Ian Hobson**

Company Secretary

#### Company Highlights

West African Focused Gold Explorer.

Large prospective land holding.

Over 5200km<sup>2</sup> of ground in Cote d'Ivoire.

111km<sup>2</sup> of ground in Burkina Faso.

Agreed Option on property in Ghana, in strategic location.

Executive team is very experienced in gold exploration and operating in West Africa.

#### Contact Details

**Principal Office**

Level 1, 6 Thelma Street  
West Perth WA 6005

**Website**

[www.cruciblegold.com.au](http://www.cruciblegold.com.au)

**Email**

[info@cruciblegold.com.au](mailto:info@cruciblegold.com.au)

**Phone:** +61 8 9486 8237

**Fax:** +61 8 9226 3764

**ASX Code:** CUG

**ABN** 64 089 145 424



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### Corporate:

- Crucible Gold relisted on the ASX on the 24<sup>th</sup> October, 2011 after raising three million dollars to explore a range of gold exploration properties in West Africa. The company has acquired the rights to a large ground holding in Ghana and Cote d'Ivoire in excess of 2880 square kilometres. This land comprises large portions of Paeoproterozoic Birimian metasedimentary and metavolcanic rocks sequences, prospective for gold mineralisation.
- Board changes have included the appointment of Technical Director, Mr Simon Coxhell and Non-Executive Director Mr Michel Mian. Mr Coxhell has over 25 years' mining exposure, encompassing all aspects of the resources sector. Michel Mian is an Ivorian resident with extensive West African mining experience, particularly in Cote d'Ivoire. In addition to his position as President of Newcrest Mining, Mr Mian is Chairman on a number of mining sector groups including GPM-CI (Chamber of Mine in Cote d'Ivoire) and GPM-CI (Mining Sector Union of Cote d'Ivoire).
- Staff appointments include Exploration Manager Eric Kinnan; a French speaking, Canadian geologist who has eighteen years' experience in managing exploration projects throughout Canada, West Africa and South America. In addition to this appointment, three local Ivorian geologists have been engaged by Crucible Gold to assist with exploration work. Crucible Gold has secured an office in Abidjan which will become a base for the companies West African exploration efforts.



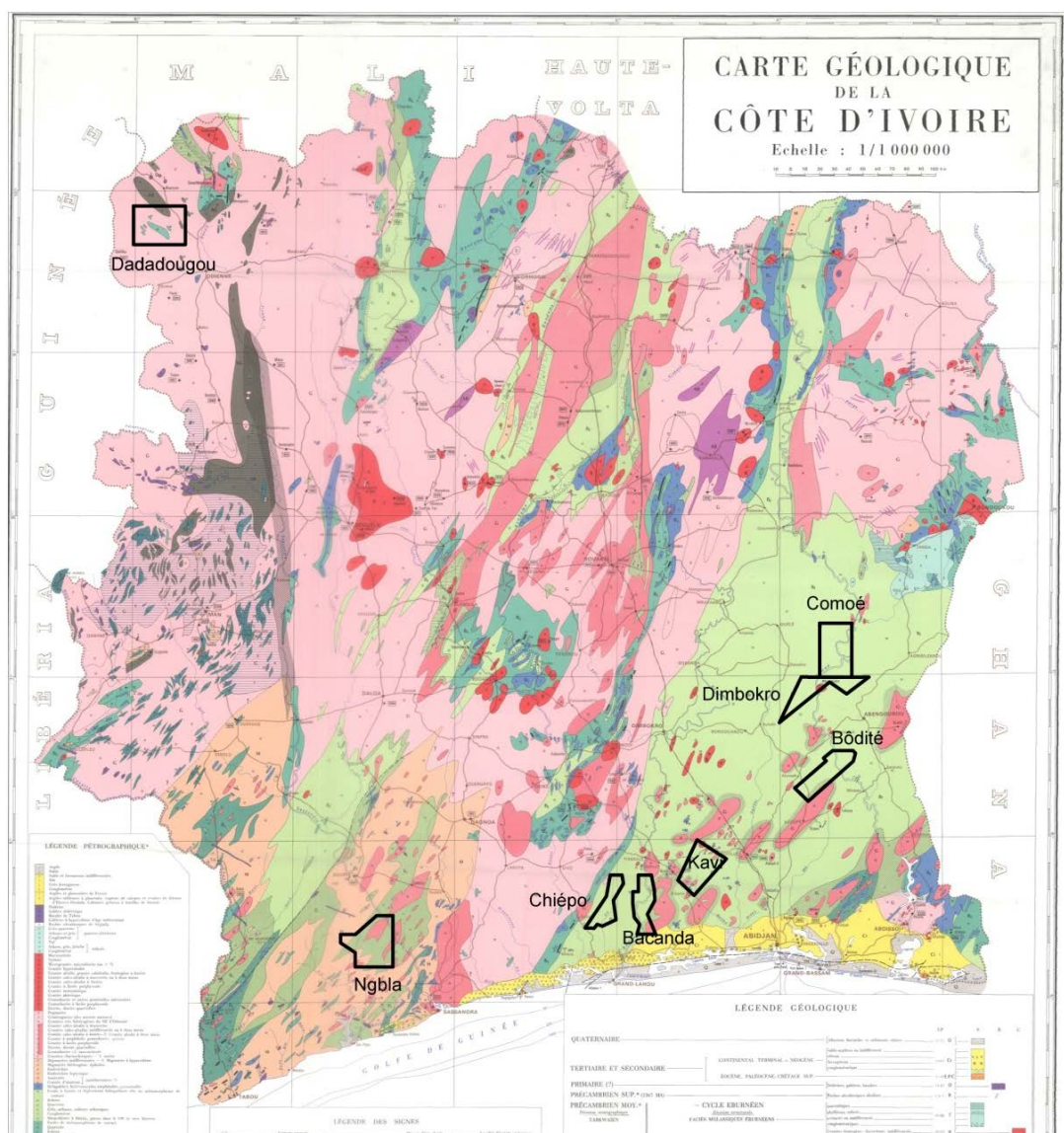
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## Acquisitions:

- Crucible Gold announced that it had entered into a joint venture agreement to acquire an additional 2,335 square kilometres of tenements in Cote d'Ivoire, effectively doubling its land holding in the country to over 5,200 square kilometres. The tenements cover Paleoproterozoic Birimian mixed sedimentary, volcanic and granitic terrains of the Man Shield, considered prospective for gold mineralisation.



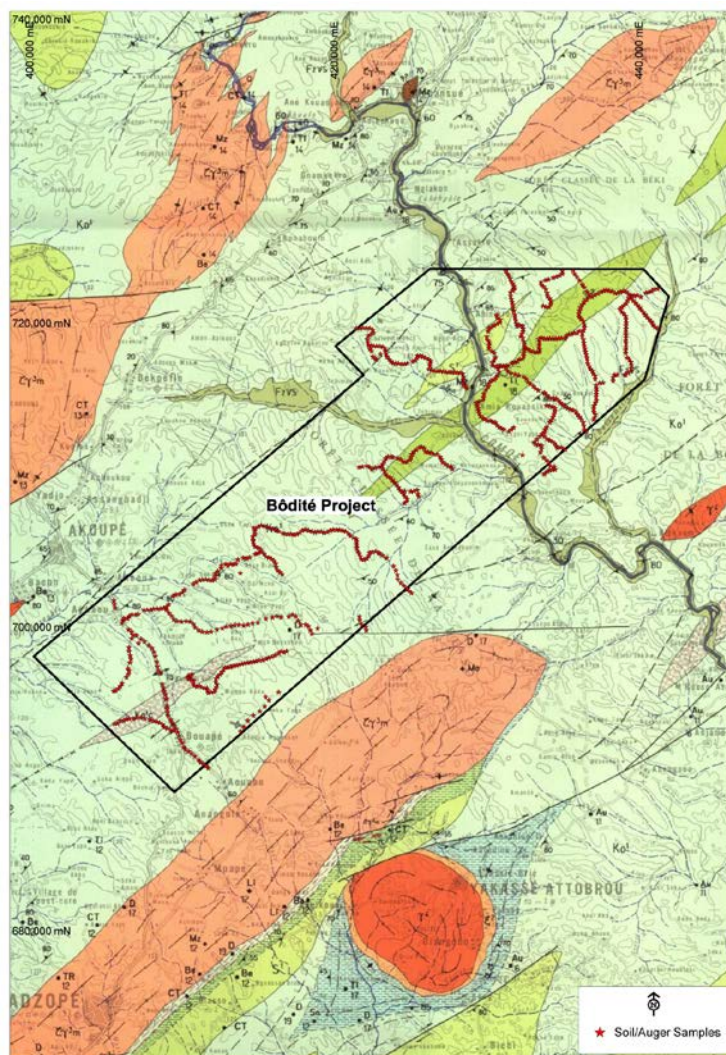




## Exploration:

- The company has identified a number of potential gold mineralisation targets via interpretation and integration of various GIS datasets, aero magnetics and 'in house' knowledge of the geology of the various tenement areas. Soil and auger sampling commenced on the Bodite and Kavi exploration tenements in late November.

On Bodite, up until the end of December, a total of 786 soil and auger samples had been collected and a total of 63 rock chip samples collected. The majority of the tenement area, so far traversed and sampled is predominantly insitu soils with minor laterite development. Rock chips, soils and augers should allow a comprehensive first pass geochemical review.





- The geology at Kavi consists of a package of Birimian metasediments intruded by a number of small granitoid units. A total of 174 samples were collected from an extensive trench being constructed to house a new gas pipeline. Insitu channel samples of any interesting quartz rich and shear zones was completed.
- Samples have been submitted to the SGS laboratory in Yamosoukro (Cote d'Ivoire), where they will be prepared prior to analysis in Ghana by SGS at their Tarkwa laboratory.

Tenement_Name	Region_Name	Area (km2)
Ngbla	Dimbokro Agnibiliekro	906
Comoé	Daoukro Agnibiliekro	818
Dimbokro	Dimbokro	532
Bôdité	Agboville Abengourou	573
Kavi	Tiassalé Agboville	616
Chiépo	Divo	374
Bacanda	Tiassalé	455
Dadadougou	Odiénné	930
Appolonia	Ghana: NE Ashanti	20.5

