

ASX Announcement

Tuesday, 23rd October 2012

INFILL SAMPLING: BURKINA FASO POYA PROJECT

Highlights:

- Geochemical Gold Anomalies further defined on the Company's Burkina Faso exploration licence ("Poya").
 - **5 Kilometres** in strike and up to **800 metres** in width
 - A number of large artisanal workings have been observed and mapped coincident with the gold anomalies
 - Rock chip values of up to **14.28 g/t** returned from quartz veining adjacent to artisanal workings
 - Field planning to test the gold anomalies underway
 - Planned detailed aeromagnetic survey planned to further define drill targets



POYA: Active Artisanal Workings

Fast Facts

Capital Structure

Shares on Issue 26 million

Market Cap @ 15c \$3.9 million

Cash on hand \$2.14 million
(as at 30 June 2012)

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

Ian Hobson

Company Secretary

Company Highlights

West African Focused Gold Explorer.

Large prospective land holding.

Over 3800 km² of ground under application in Cote d'Ivoire.

POYA JV: 111km² in Burkina Faso.

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

Contact Details

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ASX Code: CUG

ABN 64 089 145 424



Receipt of infill assays from Geochemical Sampling Program at Poya: Burkina Faso

Crucible Gold has received the results from infill soil sampling completed on the Poya licence area in Burkina Faso. The licence covers a sequence of mafic volcanic rocks (andesites and pyroclastics) with numerous artisanal workings centred on narrow quartz rich zones which in places have been mined to at least 20 metres depth.

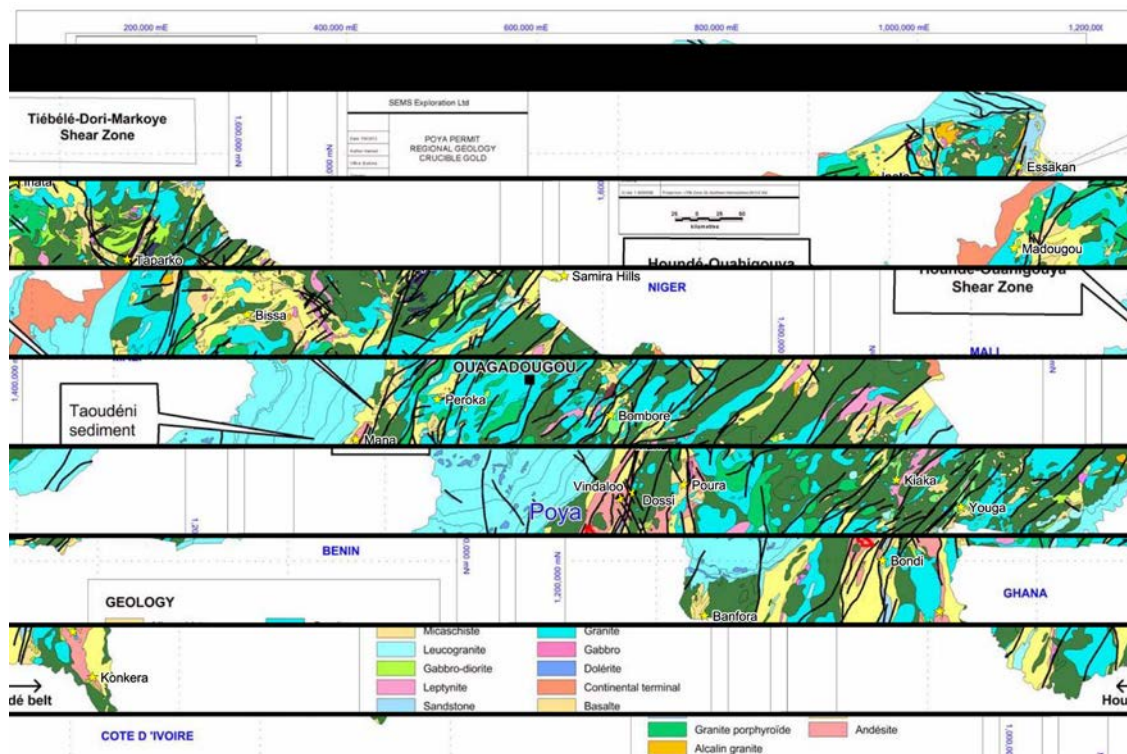


Figure 1. Simplified regional geological and structural map of Burkina Faso.

The Poya tenement had previously been sampled on a 1000m X 200m grid pattern with a large number of anomalous values outlining cohesive +20 ppb gold anomalies extending over several kilometres in length. The recent program has consisted of infill soil sampling (525 samples), detailed geological mapping and the collection of rock chip samples (67 samples) over interpreted zones of interest.

The soil sampling has closed up the spacing in areas of previously defined gold anomalism to a nominal 200m X 50m and allowed a more accurate definition of the prospective zones. As with the original data, the artisanal workings are outlined at a +20 ppb gold threshold.

The mapping completed has revealed a sequence of variably sheared pyroclastics and andesitic lavas overlain in areas by ferricrete/transported laterite. A number of north to north east trending creeks mask portions of the underlying bedrock and appear to follow geophysical trends interpreted as shears and faults. The artisanal workings throughout the tenement have been focused on narrow quartz veins and shears which dominantly trend in a north and north east trending orientation.



Subsidiary north west trending quartz veins are also present. Silicification and fine disseminated pyrite accompanies the quartz veins. The rock chip samples collected range in values from below detection to a maximum of 14.48 g/t Au. All of the anomalous results have been located within or adjacent to the artisanal workings with the presence of the ferricrete preventing sampling of the underlying bedrock in many areas. The company is seeking quotes for a detailed aeromagnetic survey over the project area to assist in the definition of future drill targets.

Geochemical auger sampling will be required to evaluate the underlying bedrock in the areas of surface gold anomalism, particularly in the areas of transported laterite/ferricrete masking the bedrock. A plan of the mapped geology and the updated geochemical image is presented below in Figure 2 and Figure 3.

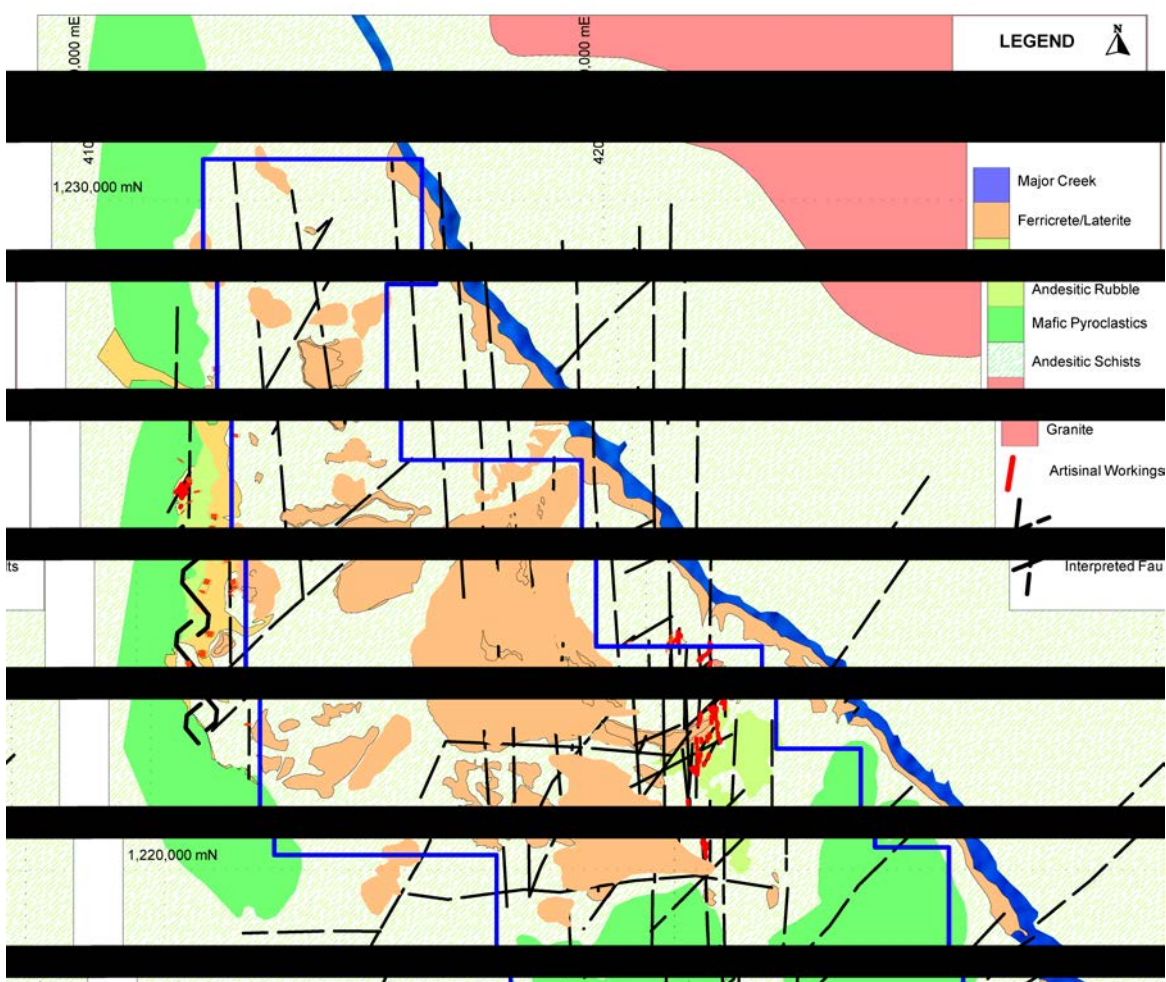


Figure 2. Poya Mapped Geology



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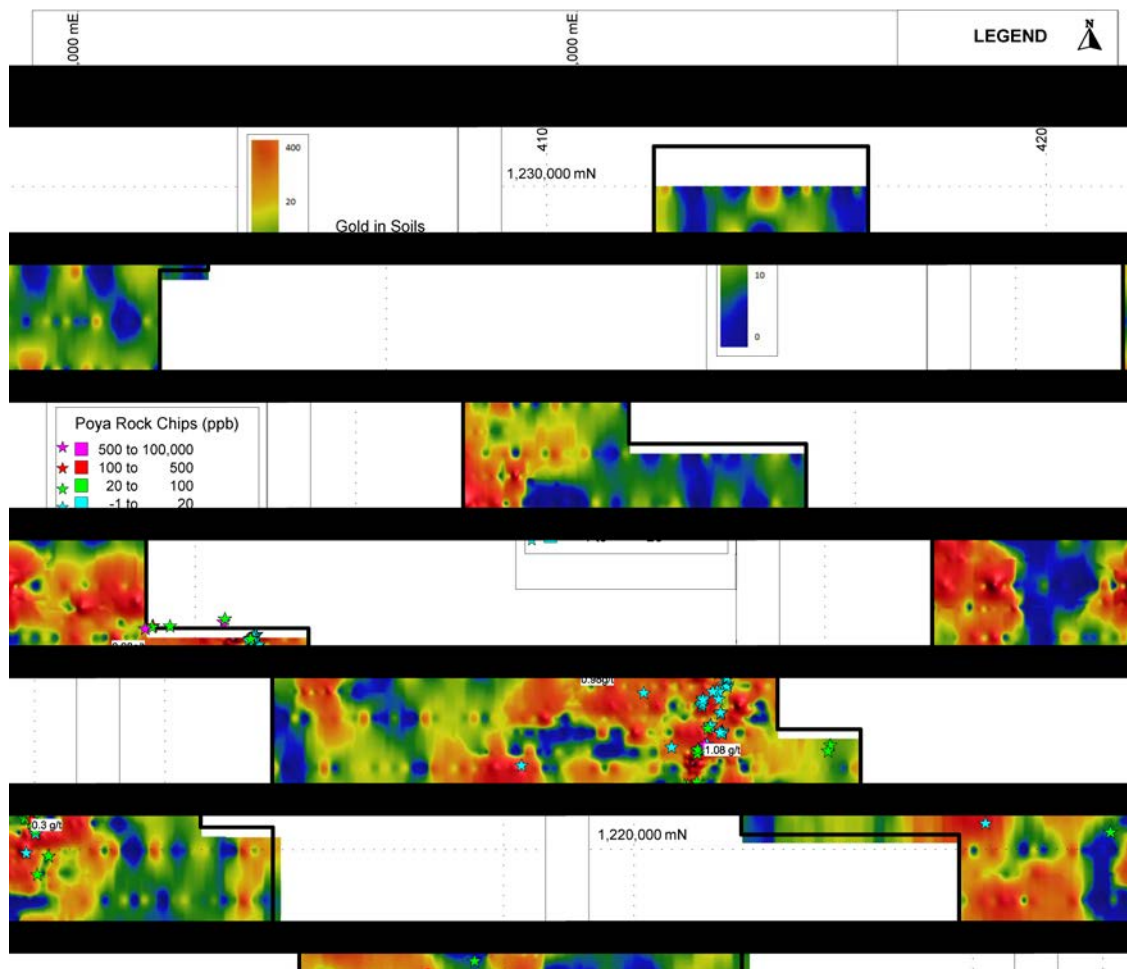


Figure 3. Imaged Soil Gold Geochemistry and Rockchips

Conclusion

The infill sampling and mapping on Crucible Gold's Burkina Faso Poya licence has tightened up the areas of interest and a planned detailed aeromagnetic survey in conjunction with detailed geochemical auger sampling will allow accurate targeting of a drilling program designed to test the more prospective areas.

Competent Person Statement

The comments regarding the exploration results, in this document, have been made by Simon Coxhell (Member Australasian Institute of Mining and Metallurgy), who is a consultant and director employed by Crucible Gold Ltd. Mr Coxhell has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).