



24 January 2014

ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### Announcement of Bonus Options

The Board of Krucible Metals Ltd ("**Krucible**", "**Company**") (ASX: KRB) is pleased to announced a proposed pro-rata issue ("**Offering**") of bonus options to eligible shareholders on the basis of one (1) free option for every four (4) shares held at the relevant record date.

The purpose is to reward the loyalty of shareholders from the recent successful sale of the Company's phosphate tenements to Australia New Agribusiness & Chemical Group Ltd which has resulted in Krucible having sufficient cash reserves to fund its exploration and business development activities into the foreseeable future.







The Offering is not intended to raise additional capital and is designed to allow shareholders to receive tradable equities while retaining their existing shares if desired, at the same time preserving the Company's cash.

The Options will have an **exercise price of \$0.05** and are being **issued at no cost** to shareholders. Options will have an expiry date of **23 January 2016**.

Krucible is preparing a Prospectus which will be sent to shareholders during March 2014 and will seek quotation of the Options on ASX following lodgement of the Prospectus with ASIC. It is expected the Options will trade on ASX with the code "KRBO".

As the Bonus Options are being issued for no consideration, no funds will be raised under the Bonus Issue. If all the Bonus Options are exercised, the Company will receive approximately \$4 million. It is currently intended that any funds raised by the exercise of the Offering will contribute to Krucible's business development plans (depending on when the Bonus Options are exercised and the Company's requirements at the relevant time).





Krucible has in place a business development plan that includes:

-  Invest heavily in exploration
-  Minimise tax and maximise shareholder wealth
-  Reward loyalty of shareholders
-  Invest in alternative cash flow ventures
-  Commercialise more of its discoveries
-  Invest in R&D (Research and Development)

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In addition the Offering is expected to:

-  Satisfying investor sentiment for a dividend from the recent profits
-  Satisfy investor demand for the Company's shares
-  Increase the size of the Company
-  Increase trading volume

### Indicative Timetable

Options announcement	24 January 2014
Options Prospectus lodged with ASIC and ASX	4 March 2014
Record date to determine entitlements to Bonus Options	14 March 2014
Trading in Options commences on a Deferred Settlement basis	7 March 2014
Allotment of Options	28 March 2014
Normal trading on ASX	31 March 2014

These dates are indicative only and are subject to change. The Company reserves the right to vary this indicative timetable subject to the ASX Listing Rules and the Corporations Act.

For further information please contact:



Allan Branch  
Managing Director & CEO

#### About Krucible Metals Limited:

*Listed on Australia's main stock exchange since 2007, Krucible is an Australian-based resources company with an enviable history of discovery in phosphorus and rare earths as well as other elements. Krucible continues to explore for precious metals, base metals and strategic metals, and is transitioning to a combined exploration and mining company. Krucible has plans and expectations to ultimately enter joint ventures to develop mines on its tenements in the mineral rich Mount Isa area of Northwestern Queensland. Krucible has a strong industry-based board and management, who promote aggressive value-added mining projects.*