



Krucible Metals Limited

Corporate Update

24 November 2014

ASX Code: KRB
Shares on Issue: 80,413,137
Options (listed): 19,112,790
Options (unlisted): 2,300,000
Cash at Bank: \$10.5 million

Board of Directors

Exec. Chairman: Dr Leon Pretorius

Non Exec: Dennis Lovell

Non Exec: Josh Puckridge

Company Secretary (Jointly)

Dennis Lovell

Josh Puckridge

Registered Office

C/- Coutts Redington, Chartered
Accountants

The Plaza, 278 Ross River Road
Aitkenvale, Townsville QLD 4814
Australia

ABN: 12 118 788 846

www.kruciblemetals.com.au

About the Company

Krucible Metals Limited (**Company**) is a Public Company listed on the Australian Securities Exchange.

The Company holds a number of Australian exploration tenements in far Western Queensland and the Northern Territory.

The Company has recently undergone a change of Board and management and is in the process of evaluating all commercial and operational activities to ensure the Company's resources are being deployed in the best interests of all shareholders.

For enquiries please contact:

Josh Puckridge

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COMPANY STRATEGY

Krucible Metals Limited (**Krucible**) (**Company**) (ASX: **KRB**) wishes to outline its intended activities for the period ending 31 March 2015:

1. Conducting a detailed technical review and assessment of all the existing company projects and assets;
2. Assessing new growth opportunities in the form of new project acquisitions; and
3. Examining the use of the Company's significant cash position. This refers to the efficient use of these funds from both the Company and Shareholder viewpoint.

The Board's overall objective is to restore market credibility to the Company's assets and management, thus returning the Company's share price to a value that more accurately reflects Krucible's underlying assets.

CAPITAL MANAGEMENT

The Company confirms that if it has not established a better use for the Company's significant cash position by the quarter ending 31 March 2015, it will return a minimum of \$0.01 per share to shareholders.

This may take the form of a special dividend or capital return; the Company will assess the best mechanism to return capital if, or when, the Company proceeds with the return. The mechanism used will then determine shareholder eligibility and regulatory requirements to complete the return.

For, and on behalf of, the Board of Directors of Krucible Metals Limited,

Dr Leon Pretorius

Executive Chairman

Krucible Metals Limited

24 November 2014

Forward Looking Statement

This report may contain forward-looking statements that are subject to risk factors that are based on Krucible Metals' expectations relating to future events. Forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside the control of Krucible, which could cause actual results to differ materially from such statements. Krucible Metals makes no undertaking to update or revise the forward-looking statements made in this report to reflect events or circumstances after the date of this release.

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