KRUCIBLE METALS LTD
Mineral Discovery Company
ABN 12 118 788 846

ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

29 April 2013

Krucible Acquires Remaining 20% Interest in Pilgrim

Krucible Metals Limited ("**Krucible**") advises that it has acquired the remaining 20% interest in tenement EPM 15072 known as Pilgrim Fault ("**Pilgrim**"), from Superior Uranium Pty Ltd (a fully owned subsidiary of Deep Yellow Limited or "**DYL**"), in return for 1.2m fully paid ordinary shares in Krucible at an issue price of A0.08 per share.

Pilgrim is one of the tenements being sold to Daton Group Australia Limited ("**Daton**") in a proposed asset sale announced on 23 January 2013. It is a condition precedent of the sale that Pilgrim be 100% owned by Krucible, so this acquisition accomplishes that condition and is an important step towards meeting the pre-completion requirements being set out in the of Sale and Purchase Agreement with Daton.

Krucible has held 80% of Pilgrim through a Heads of Agreement ("**HOA**") with DYL dated 1 December 2008 and which allowed the remaining 20% interest to be acquired once an exploration expenditure threshold had been reached in return for 1.2m fully paid ordinary shares in Krucible.

Pilgrim is prospective for copper and gold and Krucible has expended almost $1.2m in exploration on the tenement since the agreement with DYL in 2008, well past the threshold amount in the HOA. Pilgrim also has phosphate potential, so has been included in the assets being sold to Daton.

Mike Meintjes
Company Secretary

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 others, 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.

1/68 Railway Avenue, Railway Estate
Townsville, QLD 4810 Australia
T +61 (07) 4772 5880 F +61 (07) 4772 4999

PO Box 499, Hyde Park
Castletown, Townsville QLD 4812. Australia
www.kruciblemetals.com.au E: info@kruciblemetals.com.au