



**AMENDMENT TO ASX ANNOUNCEMENT**  
**OF 14<sup>TH</sup> JULY 2011**

**20<sup>TH</sup> JULY 2011**

We refer to paragraph 5 of the above ASX Announcement ("**DRILLING TO RE-COMMENCE ON KORELLA YTTRIUM DEPOSIT**") and **amend** this statement to the following;

"In addition a number of zones of Yttrium Oxide (Y<sub>2</sub>O<sub>3</sub>) enrichment, associated with low grade Phosphate, have been outlined to the west of the JORC Code Inferred Resource for Yttrium at Korella (**4.2 million tonnes @ 0.96 kilograms/tonne Y<sub>2</sub>O<sub>3</sub>**). These zones are classified as a Conceptual Exploration Target due to the wide spaced nature of the drilling (400 x 400 metres and 800 x 400 metres, compared to 200 x 100 metre drill spacing for the JORC Inferred Resource) resulting in lower confidence levels for possible resource estimates. The upcoming infill drilling campaign will further test the Exploration Target which falls in the range of 0.7 to 3.5 million tonnes at 0.6 to 1.2 kg/tonne Y<sub>2</sub>O<sub>3</sub>."

**Tony Alston**  
**Managing Director**  
**Krucible Metals Ltd.**

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Information of a scientific or technical nature in this report was prepared under the supervision of A.J. Tony Alston, CEO and Chief Geologist of Krucible, who is a member of the Australian Institute Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Alston has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a "competent person" as defined in the 2004 edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Alston has reviewed and approved Krucible's quality assurance program, quality control measures, the geology, samples collection and testing procedures the basis for information contained in this report. For further information regarding the Korella Deposit (PHM South) discovery please refer to reports and releases to the Australian Stock Exchange over the last 18 months together with the Company's website at [www.kruciblemetals.com.au](http://www.kruciblemetals.com.au)

This report contains forward-looking statements. These forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward looking statements.

Mr Alston consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Information in this Announcement relating to the Korella Deposit Scoping Study and preliminary Rare Earth metallurgical investigations have been documented by Mr Ray Koenig, who is a Senior Project Metallurgist and Chartered Professional and Fellow of the AusIMM. Mr Koenig consents to this information being included in the ASX Announcement.