

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Krucible Metals Ltd**ACN/ARSN **118 788 846****1. Details of substantial holder (1)**Name **Anthony James Alston**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

5/6/2012The previous notice was given to the company on **15/11/2007**The previous notice was dated **15/11/2007****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	5,250,100	9.91%	7,249,654	10.91%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		see annexure "A" attached			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
A J Alston	A J Alston	A J Alston	direct shareholding	5,503,934 Ord shares	5,503,934
A J Alston & L A Alston <A J Alston Super	A J Alston & L A Alston <A J Alston Super Fund	A J Alston & L A Alston <A J Alston Super Fund	direct shareholding	1,745,720 Ord shares	1,745,720

Fund					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Nil	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
A J Alston	8, 7 th Street, Railway Estate QLD 4810

Signature

print name **Anthony James Alston**

capacity **Director**

sign here



date **6/6/2012**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write

"unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"

This is Annexure "A" of 2 pages referred to in Form 604 – Notice of change of interest of substantial shareholder.

3. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme.

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7) A\$	Class and number of securities affected Ordinary Shares	Person's votes affected
30/01/2008	A J Alston	On market trade	4,250	25,000	A J Alston
19/03/2008	A J Alston	On market trade	3,844	25,000	A J Alston
30/04/2008	A J Alston	On market trade	3,094	12,000	A J Alston
25/08/2008	A J Alston	On market trade	2,300	5,000	A J Alston
16/10/2008	A J Alston	On market trade	3,897	10,000	A J Alston
5/11/2008	A J Alston	On market trade	2,943	10,000	A J Alston
16/12/2008	A J Alston	On market trade	4,811	18,500	A J Alston
9/02/2009	A J Alston	Options exercised	50,000	200,000	A J Alston
11/02/2009	A J Alston	On market trade	8,301	48,000	A J Alston
14/12/2009	A J Alston	Share placement	64,000	200,000	A J Alston
14/12/2009	A J Alston	On market trade	11,811	29,922	A J Alston
20/05/2010	A J Alston	On market trade	39,304	114,654	A J Alston
9/06/2010	A J Alston	On market trade	5,194	17,000	A J Alston
29/06/2010	A J Alston	On market trade	7,582	25,000	A J Alston
9/08/2010	A J Alston	Options exercised	30,000	120,000	A J Alston
3/09/2010	A J Alston	On market trade	15,150	50,000	A J Alston
2/11/2010	A J Alston	On market trade	15,690	62,200	A J Alston
15/11/2010	A J Alston	Options exercised	25,000	100,000	A J Alston
16/12/2010	A J Alston	On market trade	13,692	55,000	A J Alston
7/02/2011	A J Alston	On market trade	15,000	60,000	A J Alston
1/03/2011	A J Alston	On market trade	11,363	50,000	A J Alston
10/03/2011	A J Alston	On market trade	14,154	70,000	A J Alston
23/06/2011	A J Alston	Options exercised	25,000	100,000	A J Alston
29/07/2011	A J Alston	On market trade	4,415	17,000	A J Alston
5/08/2011	A J Alston	Options exercised	25,000	100,000	A J Alston
1/09/2011	A J Alston	On market trade	8,400	40,000	A J Alston
20/10/2011	A J Alston	Share purchase plan-AJA	15,000	83,334	A J Alston
20/10/2011	A J Alston	Share purchase plan-S/F	15,000	83,334	A J Alston
20/10/2011	A J Alston	On market trade	6,009	35,350	A J Alston
2/12/2011	A J Alston	On market trade	4,641	31,260	A J Alston
15/12/2011	A J Alston	On market trade	2,715	17,500	A J Alston
30/01/2012	A J Alston	On market trade	1,995	12,000	A J Alston

8/02/2012	A J Alston	On market trade	825	5,000	A J Alston
24/02/2012	A J Alston	On market trade	2,895	21,500	A J Alston
19/04/2012	A J Alston	On market trade	3,120	26,000	A J Alston
14/05/2012	A J Alston	On market trade	2,875	25,000	A J Alston
18/05/2012	A J Alston	On market trade	6,300	70,000	A J Alston
5/06/2012	A J Alston	On market trade	2,750	25,000	A J Alston
		Total		1,999,554	

Name: A J Alston

Capacity: Director

Signature:



Date: 6th June 2012.