

Krucible Metals Limited - Received Drilling Results From Yttrium Enrichment Zone At Korella Phosphate Deposit

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Brisbane, Australia (ABN Newswire) - [Krucible Metals Limited](#) (ASX: KRB) are pleased to announce that anomalous values for the heavy Rare Earth Element Yttrium (Y) have been received from drill samples from the Company's 100% owned KORELLA PHOSPHATE deposit.

Korella is located about 5km south of the PHOSPHATE HILL MINE, owned and operated by Incitec Pivot (ASX:IPL) (PINK:ICPVF).

Previously Krucible had determined some high REE results from partial sampling of zones adjacent & above the high grade phosphate zone. This was followed by systematic one metre sampling and assaying of the Korella data base for Rare Earth Elements by ALS Chemex Laboratories by the specialist Mass Spec 81 Method.

Preliminary modelling of the results of this work suggest that a shallow dipping zone of Yttrium enrichment occurs as a blanket immediately above the high grade Phosphate zone at the faulted geological contact of the Inca Formation (top - Yttrium) and Beetle Creek Formation (bottom - Phosphate).

The 500ppm Y contour extends over an area of about 3500 metre strike length, 250-500 metres width and 3-4 metres average thickness. The estimated Specific Gravity (SG) is 2.2. The average depth is about 27 metres.

There is also potential to extend the Yttrium zone to the West and South West where drilling to date has been very wide spaced (400 x 400 metres and 800 x 400 metres).

Some of the better intersections include;

CBRC20 2 metres @ 908 Y from 29m
CBRC41 2 metres @ 754 Y from 44m
CBRC63 3 metres @ 2080 Y from 16m and 13 metres @ 645 Y from 19m
CBRC65 5 metres @ 790 Y from 14m
CBRC74 2 metres @ 1140 Y from 26m
CBRC75 3 metres @ 2450 Y from 20m
CBRC78 5 metres @ 846 Y from 26m
CBRC89 3 metres @ 975 Y from 14m
CBRC95 3 metres @ 950 Y from 29m
CBRC128 3 metres @ 1390 Y from 19m
CBRC136 5 metres @ 876 Y from 14m
CBRC155 2 metres @ 1221 Y from 25m

A full list of the anomalous results is shown in TABLE 1 (see link at the bottom of the release).

SUMMARY OF DRILL RESULTS TO DATE

Average at 500ppm Yttrium cut-off (35 drill holes)
3.3 metres @ 784ppm Y (0.1% Y₂O₃) and 7.2% P₂O₅

Average at 700ppm Yttrium cut-off (18 drill holes)
3.8 metres @ 963ppm Y (0.12% Y₂O₃) and 6.6% P₂O₅

Anomalous drill values for other valuable heavy Rare Earth Elements have also been received eg Maximum values (2 metres) of ; 294ppm Dysprosium (Dy), 565ppm Neodymium(Nd) as well as 1% Strontium(Sr)

Whilst more work and modelling (both geological & financial) is required; the REE results to date, associated

with the Korella phosphorite, are considered to be significant and may have an impact on the future value of the deposit. The mineral Xenotime (YPO₄) is usually associated with phosphorites.

The availability of the current drill hole database for Korella will facilitate progression to a JORC Code Inferred Resource for REE, although some further drilling will be required.

ABOUT YTTRIUM

Yttrium is a heavy REE with a number of significant uses including;

Yttrium Iron Garnets (YIG) are used as resonators for use in frequency meters, magnetic field measurement devices, tuneable transistors and oscillators. Yttrium containing garnets are used in cellular communications devices by industries such as defence, satellites and phones. It is also utilised as a superconductor.

Yttrium has many high-tech and defence uses including being used an alloy for exotic light-weight jet engine turbines and other parts.

Yttrium ceramics can be used as crucibles for melting reactive metals and as nozzles for jet casting molten alloys.

Everyday products also utilise Yttrium. Each car contains oxygen sensors composed of Yttrium based ceramic materials. These sensors provide for the most efficient use of fuel and eliminate excess pollution from burnt fuels. Yttrium can also be found in your home as Yttrium-Europium phosphors produce the red colour in CRT televisions and computer screens.

For the complete Krucible Metals announcement including tables and figures, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/66260-ASX-KRB-229580.pdf>

About Krucible Metals Limited:

Krucible Metals (ASX:KRB) is a successful new mineral discovery company listed on the Australian Stock Exchange in November 2007. The Company discovered copper, gold and phosphate in the richly mineralised region south of Mt Isa in Queensland Australia.

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