CRUCIBLE GOLD
LIMITED

ABN 64 089 145 424

Annual Report
30 June 2014

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Corporate Directory

CRUCIBLE BOARD
Tim Fry
Non-Executive Chairman

Simon Coxhell
Executive Director

Peter Pawlowitsch
Ken Richards
Michel Mian
Non-executive Directors

Ian Hobson
Company Secretary

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45 St Georges Terrace
Perth WA 6000
Telephone +61 8 9323 2000
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BDO Audit (WA) Pty Ltd
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STOCK EXCHANGE
Crucible Gold Ltd shares are
listed on the Australian Securities Exchange

ASX Code: CUG

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ANZ Bank
118 Victoria Street
Bunbury WA 6230

Chairman's Letter

Dear Shareholders

It has been a challenging year for Crucible Gold Ltd ("Crucible or the Company"). As pre-empted in last year's annual report, the lack of exploration funds as investors have reduced their risk appetite for junior exploration companies, particularly in those with exposure to the gold sector in West Africa has been further exacerbated with the more recent retreat of the gold price. Crucible has not been immune to these fundamental changes in the investment climate and as a consequence the board and management of your Company have been focussed on preserving cash and seeking opportunities in other commodities and also other market sectors.

The ongoing exploration in Cote d'Ivoire has been significantly reduced and after a long wait the company was finally granted its Aboisso and Bodite licences. First pass exploration has been completed and anomalous gold values returned. The Company has completed second pass program with results pending.

The search for new opportunities outside of the resource sector culminated in a transaction with a Melbourne based technology company, Medulla Group Pty Ltd in April 2014, the owner of the "dubber" technology.

The dubber technology suite provides call recording and audio asset management in the cloud. This leading edge platform has been designed and built to accommodate all businesses globally, record their calls and manage their recordings centrally. Dubber will be available across all devices and instantly accessible for many and varied user cases.

Dubber is a software technology suite in a multi-billion dollar hardware centric market place. It provides enhanced service at a fraction of the cost base and is flexible to a myriad of applications, not easily achievable with current market solutions. These benefits include immediate access to the call recording at any time from any location and the ability to asset manage and utilise recordings within existing enterprise systems as is the case for other forms of content, but largely not for voice recording.

In July 2014 Crucible exercised its option to purchase a total of 100% of dubber, via the issue of shares and further investment. The transaction is based on dubber reaching certain milestones relating to its economic and commercial outcomes and at this time, indications are positive that the commercialisation of the product is building with strong interest from many potential users and re-sellers. The completion of the transaction is still subject to shareholder approval with shareholder meetings expected in November 2014.

On behalf of the Board, I would like to thank all staff and contractors for their contribution to the continuing development of the Company. I would also like to thank our shareholders for their continued support.

Yours faithfully

Peter Pawlowitsch
For Tim Fry,
Chairman

Review of Operations

Corporate

August 2013: 25,250,000 Performance Shares cancelled.

April 2014: Placement of 3,900,000 shares at 2.5c raising $97,500

June 2014: 2 for 1 Renounceable Rights Issue at 2.5c completed with shortfall oversubscribed raising approximately $1.5m

Exploration Activities

Poya Project – Burkina Faso

Crucible Gold has an 88.89% interest in the Poya Gold Exploration Licence covering 111 square kilometres of prospective Birimian volcanic ground. The licence is situated in central Burkina Faso within the Hounde Greenstone Belt.

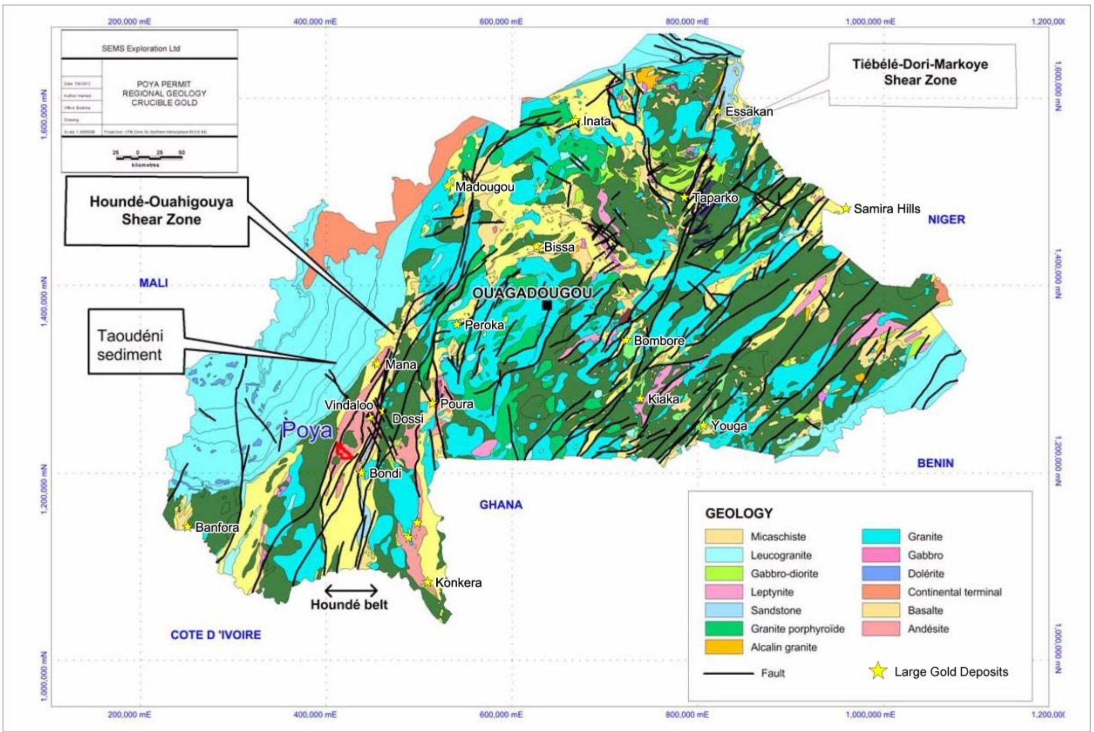

Figure 1. Simplified regional geological and structural map of Burkina Faso.

The work completed by Crucible has highlighted the gold potential of the project area and during the course of the year a number of discussions with private and public potential joint venture partners took place. As yet no transaction regarding Poya has been made, but in the light of reduced exploration activity in West Africa a joint venture partner will continue to be sought to fund the next stage of exploration.

Cote d'Ivoire – Applications and Granted Licences

The Company had originally applied for seven exploration licence applications for ground considered prospective for gold mineralisation within the Birimian Greenstone sequence in Cote d'Ivoire.

GIS data interpretation incorporating aeromagnetics, mapped and interpreted geology and landsat review identified three licence areas of particular interest, and under prospecting authorisation first pass sampling on the three licence areas (Vavoua, Bodite Aboisso) was completed.

Crucibles local geologist and field assistants travelled to the three licences and accessed the areas on walking tracks and roads and took samples at nominal 200 metre centres over the interpreted and mapped structures and contact zones.

The results for Bodite and Aboisso are considered interesting requiring further evaluation, whilst the Vavoua results have only one isolated anomalous result and no further work is being considered. The licences for Bodite and Aboisso have now been granted and second pass program has been completed and results are pending.

Competent persons statement

The comments regarding the geology, prospectivity and exploration results, in this document, have been made by Simon Coxhell, (Member Australasian Institute of Mining and Metallurgy), who is a consultant and director employed by Crucible Gold Ltd. Mr Coxhell has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Coxhell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

New Project Review

The recent down turn in investor appetite for junior exploration companies, particularly in West Africa has resulted in the Company making a number of adjustments to its planned operations and exploration programs, including actively reviewing opportunities in other jurisdictions, commodities and market sectors.

The search for new opportunities outside of the resource sector culminated in a transaction with a Melbourne based technology company, Medulla Group Pty Ltd ("Medulla") in April 2014, the owner of the "dubber" technology, developing an affordable and user friendly cloud based software providing call recording and audio asset management.

The dubber technology suite provides call recording and audio asset management in the cloud. This leading edge platform has been designed and built to accommodate all businesses globally, record their calls and manage their recordings centrally. Dubber will be available across all devices and instantly accessible for many and varied user cases.

Dubber is a software technology suite in a multi-billion dollar hardware centric market place. It provides enhanced service at a fraction of the cost base and is flexible to a myriad of applications, not easily achievable with current market solutions. These benefits include immediate access to the call recording at any time from any location and the ability to asset manage and utilise recordings within existing enterprise systems as is the case for other forms of content, but largely not for voice recording.

The browser-based technology will include cheap IP based telephone calls/recording and a 'freemium' to subscription business model. It is available in a scalable enterprise platform with promising early domestic sales and a future plan to internationalise through a system of integration/consultancy firms plus distribution and resellers.

The terms of the agreement with Medulla are described below.

Grant of Option

(a) Crucible will provide $500,000 of funding to dubber via convertible notes (**Convertible Notes**) to commercialise its product. These funds may result in Crucible owning up to 7.5% of the issued capital of Medulla. If Crucible exercises the Option, the Convertible Notes will automatically convert at the Conversion Ratio described below. If Crucible does not exercise the Option, Medulla may elect to repay the amounts advanced under the Convertible Notes or alternatively, elect to convert the Convertible Notes into shares in Medulla, on a conversion ratio (**Conversion Ratio**) of 1.5% of the issued capital of Medulla for every $100,000 converted. The amounts advanced in respect of the Convertible Notes were advanced as follows:

$100,000 advanced upon execution of the Term Sheet;

$200,000 will be advanced upon expiry of the 30 day Due Diligence Period;

$200,000 will be advanced on the date which is 60 days after the execution the Term Sheet.

(b) The shareholders of Medula grant an option to Crucible to buy 100% of the issued capital of Medulla for the consideration of 136,565,880 Shares and Performance Shares in Crucible to be issued to the Medulla shareholders and Medulla's advisers and consultants on the terms set out below (**Consideration Shares**).

(c) The Option may be exercised at any time in the period up to 90 days from 24 April 2014.

Upon exercise of the Option:

(a) The Consideration Shares will be issued as follows to the Medulla shareholders and its advisors:

(i) **Ordinary Shares:** 29,020,250 ordinary shares to be issued upon completion of the Acquisition;

(ii) **Performance Shares**: The issue of 107,545,630 performance shares listed below (**Performance Shares**), which will be issued upon completion of the Acquisition and will each convert into 1 ordinary share in the capital of Crucible upon achievement of each of the performance milestones listed below (**Performance Milestones**):

(A) **Performance Milestone 1**: 20,484,882 Performance Shares that convert on achievement of dubber attaining 1000 paying end users. This milestone is to be achieved by completion of the Acquisition otherwise this tranche of Performance Shares will immediately lapse;

(B) **Performance Milestone 2**: 20,484,882 Performance Shares that convert on achievement of dubber attaining 3000 paying end users. This milestone expires within 6 months of completion of the Acquisition;

(C) **Performance Milestone 3:** 33,287,933 Performance Shares that convert on achievement of dubber attaining 100,000 paying and/or free end users (in aggregate during the relevant period). This milestone expires within 2 years and 3 months after completion of the Acquisition; and

(D) **Performance Milestone 4**: 33,287,933 Performance Shares that convert on achievement of the business operated by dubber breaking even, based on cash received versus cash paid (factoring the net effect of movement in creditors) over a rolling 3 month period. If this milestone is achieved, then Performance Milestone 3 will be deemed achieved. This milestone expires within 2 years and 3 months after completion.

(b) The Consideration Shares described above will be issued subject to the following:

(i) Crucible will convene a meeting of its shareholders and seek the shareholder approvals;

(ii) Crucible will issue a prospectus for the offer of ordinary shares at an issue price of $0.20 each to raise $3,000,000 (or such lesser amount as permitted by ASX and agreed upon by the parties as satisfactory for achieving dubber’s business objectives) in relation to its re-compliance with Chapters 1 and 2 of the Listing Rules; and

(iii) Crucible will file an application with ASX to be readmitted to the official list following shareholder approval for a change of nature and scale of Crucible’s activities.

(c) 1,000,000 ordinary Crucible shares will be issued to Crucible’s Adviser, as an introduction and facilitation fee in respect of the Acquisition.

(d) Crucible agrees to provide additional funding to Medulla for the marketing, sales and distribution of dubber's software, by way of an interest free unsecured loan on an as needs basis until completion of the Acquisition (**Loan**), on the following terms:

(i) the Loan is repayable as follows:

(A) if Crucible's shareholders do not approve the Acquisition (or completion of the Acquisition cannot occur for any reason):

(1) Medulla must repay all amounts advanced within 90 days of the shareholder meeting (or such other event) which causes the Acquisition to fail; or

(2) Medulla must convert the Loan into ordinary shares within 90 days of the shareholder meeting (or such other event) which causes the Acquisition to fail. The Loan will convert on the Conversion Ratio;

if Medulla does not elect to either repay the Loan or convert within the 90 day timeframe as above, the Loan will automatically convert into ordinary shares in accordance with the Conversion Ratio;

(B) if Crucible shareholder approval is obtained in respect of the Acquisition, and completion of the Acquisition occurs, then all amounts advanced are repayable by Dubber in full on call by Crucible;

(e) Crucible will undertake a capital consolidation as in accordance with the ASX Listing Rules.

Pro-forma Capital Structure

A summary of the pro-forma capital structure (prior to equity raising and capital consolidation) is set out below:

	Shares	Options
Current Balance	90,043,920	9,950,000
Proposed to be issued:		
(a) Consideration Shares & Performance Shares	136,565,880	Nil
(b) Introduction Fee	1,000,000	Nil
Balance **after** exercise of Option	227,609,800	9,950,000

Crucible has been pleased with the progress of the dubber business since entering into the option in April 2014 and in July 2014 advised of its decision to proceed with the 100% acquisition of the dubber business.

New technologies quickly evolve and we believe the first mover advantage of dubber should result in a positive outcome for Crucible shareholders as the business aims to deliver increased clients and commercial opportunities and grow into a successful cloud based telecommunication platform.

Directors' Report

Your directors present their report of Crucible Gold Limited and its controlled entities (the Group) for the financial year ended 30 June 2014.

DIRECTORS

The names of the directors in office at any time during, or since the end of, the year are:

NAMES	POSITION
Mr Tim Fry	Chairman
Mr Peter Pawlowitsch	Non-executive Director
Mr Ken Richards	Non-executive Director
Mr Simon Coxhell	Executive Technical Director
Mr Michel Mian	Non-Executive Director

The directors have been in office since the start of the financial year to the date of this report.

COMPANY SECRETARY

Mr Ian Hobson was appointed as company secretary on 17 October 2011 and holds a Bachelor of Business degree and is a Chartered Accountant and Chartered Secretary. Mr Hobson provides company secretary services and corporate, management and accounting advice to a number of listed public companies.

PRINCIPAL ACTIVITIES

The principal activities of Crucible Gold Limited and its controlled entities consisted of exploration for gold and other mineral resources.

OPERATING RESULTS

The loss from ordinary activities after providing for income tax amounted to $950,999 (2013: $1,651,746).

REVIEW OF OPERATIONS

A review of operations for the financial year and the results of those operations is contained within the review of operations preceding this report.

DIVIDENDS PAID OR RECOMMENDED

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

FINANCIAL POSITION

As at 30 June 2014 the Group had cash and cash equivalents on hand of $1,119,997 (2013: $971,800). Net assets have increased by $657,646 to $1,732,554 mainly due to the capital raising of $1,598,232 carried out during the financial year.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Significant changes in the state of affairs of the Company during the financial year are detailed in the review of operations.

In the opinion of the directors, there were no other significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or in the financial report.

MATTERS SUBSEQUENT TO BALANCE DATE

The directors advised on 24 July 2014 that the Company had exercised its option to acquire 100% of the shares in Medulla Group Pty Ltd, the holding company for Dubber Pty Ltd subject to the necessary regulatory and shareholder approvals.

Otherwise, no matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

ENVIRONMENTAL REGULATIONS

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory. The controlled entities are compliant with the applicable environmental laws of Cote d'Ivoire.

INFORMATION ON DIRECTORS

Mr Tim Fry	Chairman
Experience	Mr Fry was formerly Executive General Manager – West Africa for Lihir Gold Ltd, an ASX listed gold producer with annual production in excess of 1 million ounces and operations in Australia, Papua New Guinea and Cote d'Ivoire. In his role as Executive General Manager with Lihir, Mr Fry had responsibility for operations, business development in the region and a significant gold exploration programme in excess of US$30 million. He subsequently held a key leadership role as part of the integration team following the Lihir merger with Newcrest Mining Ltd in mid 2010. Prior to joining Lihir, Mr Fry was President of Dyno Nobel Asia Pacific (2002-2008), a company he had been with since 1992. As part of Dyno Nobel's global management team he played an integral role in steering the company through European private equity ownership, sale to a Macquarie Bank lead consortium in 2005, listing on the ASX in early 2006 to the subsequent sale of the business to Incitec Pivot Ltd in June 2008. Mr Fry has extensive experience in the mining, resources and civil engineering industries and has a B. Eng (Hons) degree in Mining, ACSM, MAICD.
Interest in Shares and Options	950,000 ordinary shares (150,000 of these shares are held indirectly) 1,000,000 options
Directorships held in other listed entities during the three years prior to the current year	Mr Fry holds no other directorships of ASX listed companies currently or during the last three years.

Mr Peter Pawlowitsch	Non-executive Director
Experience	Mr Pawlowitsch holds a Bachelor of Commerce from the University of Western Australia, is a current member of the Certified Practising Accountants of Australia and also holds a Master of Business Administration from Curtin University. These qualifications have underpinned more than twelve years' experience in the accounting profession and more recently in business management and the evaluation of businesses and mining projects.
Interest in Shares and Options	1,350,000 shares 1,000,000 options All shares and options are held indirectly.

Directorships held in other listed entities during the three years prior to the current year	Mr Pawlowitsch is a director of Ventnor Resources Ltd and Kunene Resources Ltd (formerly Bannon Ltd), both ASX-listed companies, but otherwise held no other directorships in ASX listed companies during the last three years.

Mr Ken Richards	Non-executive Director
Experience	Mr Richards has in excess of 25 years' experience as a Managing Director in various companies listed and unlisted and in various industries. He holds a Bachelor of Commerce and Master of Business Administration degrees from the University of Western Australia and is a fellow of the Australian Institute of Company Directors.
Interest in Shares and options	3,228,880 ordinary shares held indirectly 1,000,000 options held directly
Directorships held in other listed entities during the three years prior to the current year	Mr Richards is the managing director of Leaf Energy Ltd which is listed on the ASX and held no other directorships of ASX listed companies during the last three years.

Mr Simon Coxhell	Executive Technical Director
Experience	Simon Coxhell is a geologist with a Bachelor of Science and Masters Qualifying from James Cook University, Townsville. Mr Coxhell has over 26 years' experience encompassing all aspects of the resource sector including exploration, development and mining. Mr Coxhell has evaluated and assessed numerous projects across many commodities including gold, copper, iron ore, diamonds, vanadium ,rare earths, mineral sands, garnet and oil shale. Also completing many JORC compliant resource estimates for gold, mineral sands, garnet, rare earths, oil shale and vanadium resources. Mr Coxhell has been a member of AUSIMM since 1993.
Interest in Shares and Options	30,000 ordinary shares and 1,000,000 options held directly 220,000 ordinary shares and 1,000,000 options held indirectly
Directorships held in other listed entities during the three years prior to the current year	Mr Coxhell is a former executive director of ASX listed companies Venus Resources Ltd, Navigator Resources Ltd and Cohiba Minerals Ltd. Otherwise, he held no other directorships in ASX listed companies during the last three years.

Mr Michel Mian	Non-executive Director
Experience	Mr Mian is an Economist by training, and has been involved in the exploration & mining sector from 1996 to 2009, first with Equigold Cote d'Ivoire as President Director General & Chairman of the board. Mr Mian played a key role in securing the significant land package for Equigold (in excess of 18,000 km2) and the subsequent discovery of the 2.9 MOz, Bonikro deposit. From 2009 to 2010 Mr Mian was

	President of Lihir Gold Cote d'Ivoire and following the merger of Lihir Gold Ltd and Newcrest Mining Ltd, Mr Mian took on the role as President of Newcrest Cote d'Ivoire from September 2010 to December 2011. Newcrest Mining Ltd, presently now operates the Bonikro mine and has an extensive exploration programme in the country. Mr Mian has been awarded the following honorific medals for his community and business services: Gold Medal for the Best African Manager in Madrid in 2006; Gold Medal for the award 2007 at Meridian Hotel in Paris; his company has been granted the award for the excellence of service quality. Officer of National Order of Cote d'Ivoire by his Excellency the Head of State for services rendered to Cote d'Ivoire.
Interest in Shares and Options	250,000 ordinary shares 1,000,000 options All shares and options are held directly
Directorships held in other listed entities during the three years prior to the current year	Mr Mian held no other directorships of ASX listed companies during the last three years.

REMUNERATION REPORT (AUDITED)

Non-executive and executive Directors – see pages 11 to 13 above

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders, and conforms to market best practice for delivery of reward. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency
- capital management.

The Company has structured an executive remuneration framework that is market competitive and complimentary to the reward strategy of the organisation.

Alignment to shareholders' interests:

- focuses on finding projects or businesses that with success create shareholder value and returns
- attracts and retains high calibre executives.

Alignment to program participants' interests:
- rewards capability and experience
- reflects competitive reward for contribution to growth in shareholder wealth
- provides a clear structure for earning rewards
- provides recognition for contribution.

The framework currently consists of fixed salaries and options.

The overall level of executive reward takes into account the performance of the company. The company is involved in mineral exploration and assessing new projects and businesses and did not derive a profit and therefore growth in earnings is not considered relevant. Shareholder wealth is dependent upon successfully finding a new project or business and has fluctuated accordingly. During the same period, average executive remuneration has been cut to conserve cash balances.

NON-EXECUTIVE DIRECTORS

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the Board to ensure non-executive directors' fees and payments are appropriate and in line with the market. The Chairman is not present at any discussions relating to determination of his own remuneration.

Non-executive directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The total maximum currently stands at $250,000.

REMUNERATION REPORT (AUDITED) (CONTINUED)

DIRECTORS' FEES

The base remuneration has been reviewed and resulted in a reduction in the annual directors' fees.

Directors' remuneration is inclusive of committee fees.

RETIREMENT ALLOWANCES FOR DIRECTORS

There is no provision for retirement allowances for non-executive directors.

EXECUTIVE PAY

The executive pay and reward framework has three components:

I. base pay and benefits
II. long-term incentives through participation in the Employee Share Option Scheme
III. other remuneration such as superannuation.

The combination of these comprises the executive's total remuneration;

I. I. Base pay

Structured as a total employment cost package which may be delivered as a combination of cash and prescribed non-financial benefits at the executives' discretion.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards. Base pay for senior executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion.

There is no guaranteed base pay increases included in any senior executives' contracts.

Executives may receive benefits including memberships, car allowances and reasonable entertainment.

II. Incentives

There is no formal Employee Share Option Scheme. Any allotments of options to executives are considered by the Board depending on individual performance. Performance remuneration is not related to company performance. The Company is still in exploration, project and new business evaluation phase.

III. Other

Directors and employees are permitted to nominate a superannuation fund of their choice to receive superannuation contribution.

IV. Service Agreements

Contracts held with the executive directors and key management personnel are outlined below.

REMUNERATION REPORT (AUDITED) (CONTINUED)

EMPLOYMENT DETAILS OF MEMBERS OF KEY MANAGEMENT PERSONNEL AND OTHER EXECUTIVES

The following table provides employment details of the person who was, during the financial year, a member of key management personnel of Crucible Gold Limited:

KEY MANAGEMENT PERSONNEL	POSITION HELD AS AT 30 JUNE 2014	CONTRACT DETAILS (DURATION & TERMINATION)
Simon Coxhell	Technical Director	A consultancy fee was payable to Coxsrocks Pty Ltd, which is associated with Mr Coxhell. The contract expired 16 October 2013. The fee payable then reduced from the contract stipulated payment of $10,000 per month for 10 days work, plus $1,000 per day for additional work carried out to $5,000 per month for 5 days work and a three month termination provision. There were no termination benefit payable, and no superannuation contributions were made.
Ken Richards	Non-executive Director	A consultancy fee is payable to Kellen Investments Pty Ltd, which is associated with Mr Richards. The contract commenced on 30 May 2014 for a term of 6 months (extendable by 12 months). The consultancy fee payable is $65,000 for 6 months, and then $11,667 per month for the subsequent term, with a three month termination provision. There is no termination benefit payable, and no superannuation contributions are made.

During the year, the Directors received non-performance based options as part of their remuneration package. The options were issued with an exercise price above the share price to act as an incentive to increase shareholder wealth.

The employment terms and conditions of other key management personnel are not formalised in contracts of employment.

USE OF REMUNERATION CONSULTANTS

The company did not engage remuneration consultants to review its existing remuneration policies or provide recommendations to determine levels of remuneration.

REMUNERATION REPORT (AUDITED) (CONTINUED)

REMUNERATION DETAILS

The following table of benefits and payment details, in respect to the financial year, the components of remuneration for each member of the key management personnel of Crucible Gold:

		CASH SALARY, FEES AND LEAVE $	POST-EMPLOYMENT BENEFITS- SUPER-ANNUATION $	SHARE BASED PAYMENTS - OPTIONS $	TOTAL $	REMUNERATION CONSISTING OF OPTIONS DURING THE YEAR %
Directors						
Mr Tim Fry (1)	2014	33,750	3,122	18,270	55,142	33
	2013	91,000	6,750	-	97,750	-
Mr Peter Pawlowitsch (1)	2014	74,755	2,209	18,270	95,234	19
	2013	85,197	5,703	-	90,900	-
Mr Ken Richards (1)	2014	31,667	1,927	18,270	51,864	35
	2013	30,000	2,745	-	32,745	-
Mr Simon Coxhell (1)	2014	89,833	1,233	18,270	109,336	17
	2013	125,000	-	-	125,000	-
Mr Michel Mian	2014	23,417	-	18,270	41,687	44
	2013	31,000	-	-	31,000	-
Total Key Management Personnel	2014	253,422	8,491	91,350	353,263	26
	2013	362,197	15,198	-	377,395	-

(1) Includes consulting fees paid to associated companies

There were no performance related payments made during the year. Performance hurdles are not attached to remuneration options. However, the Board determines appropriate vesting periods to provide rewards over a period of time to key management personnel.

REMUNERATION REPORT (AUDITED) (CONTINUED)

COMPENSATION OPTIONS TO KEY MANAGEMENT PERSONNEL

The following options were granted as equity compensation benefits to directors. The options were issued free of charge. Each option entitles the holder to subscribe for one fully paid ordinary share in the Company at various exercise prices with various expiry dates.

KEY MANAGEMENT PERSONNEL	NUMBER GRANTED	NUMBER VESTED AND EXERCISABLE	GRANT DATE	VALUE PER OPTION AT GRANT DATE	EXERCISE PRICE	FIRST EXERCISE DATE	LAST EXERCISE DATE
Tim Fry	1,000,000	1,000,000	25/11/2013	$0.01827	$0.05	24/12/2013	25/11/2016
Peter Pawlowitsch	1,000,000	1,000,000	25/11/2013	$0.01827	$0.05	24/12/2013	25/11/2016
Ken Richards	1,000,000	1,000,000	25/11/2013	$0.01827	$0.05	24/12/2013	25/11/2016
Simon Coxhell	1,000,000	1,000,000	25/11/2013	$0.01827	$0.05	24/12/2013	25/11/2016
Michel Mian	1,000,000	1,000,000	25/11/2013	$0.01827	$0.05	24/12/2013	25/11/2016
Total	5,000,000	5,000,000					

The assessed value at grant date of options to the individuals is included in the remuneration tables above. The total value of the options at grant date was $91,350. Fair values at grant date are determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

SHARES ISSUED TO KEY MANAGEMENT PERSONNEL ON EXERCISE OF COMPENSATION OPTIONS

No shares were issued to directors on exercise of compensation options during the year.

VOTING AND COMMENTS MADE AT THE COMPANY'S 2013 ANNUAL GENERAL MEETING ('AGM")

At the 2013 AGM, 100% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2013. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

LOANS WITH KEY MANAGEMENT PERSONNEL

There were no loans to key management personnel or their related entities during the financial year.

OTHER TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

Payments totalling $7,500 were paid to Avitus Capital Ltd, a company associated with Mr Pawlowitsch, for consulting fees (not provided by Mr Pawlowitsch) (2013: $630).

Payments totalling $39,275 were paid to Ventnor Resources Ltd (a company associated with Mr Pawlowitsch) for rent for the Company's West Perth offices and shared expenses (2013: $12,709).

The Company paid an amount of approximately $3,486 (2013: $6,112) to TD Continental (a company associated with Mr Mian) for field staff.

REMUNERATION REPORT (AUDITED) (CONTINUED)

The Company entered into sub-underwriting agreements for the renounceable rights share issue completed during the year, with entities associated with two of its Directors. Coxrocks Pty Ltd (a company associated with Mr Coxhell) and Kellen Investments Pty Ltd (a company associated with Mr Richards), as sub-underwriters, subscribed for shares to the value of $4,500 and $65,000 respectively. The sub-underwriters received no fees for acting as sub-underwriters.

ADDITIONAL DISCLOSURES RELATING TO KEY MANAGEMENT PERSONNEL

SHAREHOLDINGS

The number of ordinary shares in Crucible Gold Limited held by each key management person of Crucible Gold Limited during the financial year is as follows:

	BALANCE AT BEGINNING OF YEAR	GRANTED AS REMUNERATION DURING THE YEAR	ISSUED ON EXERCISE OF OPTIONS DURING THE YEAR	ACQUIRED/ (DISPOSED) DURING THE YEAR	BALANCE AT END OF YEAR
Mr Tim Fry	450,000	-	-	500,000	950,000
Mr Peter Pawlowitsch	450,000	-	-	900,000	1,350,000
Mr Ken Richards	628,880	-	-	2,600,000	3,228,880
Mr Simon Coxhell	50,000	-	-	200,000	250,000
Mr Michel Mian	250,000	-	-	-	250,000
	1,828,880	-	-	4,200,000	6,028,880

OPTIONS HOLDINGS

The number of options over ordinary shares held by each key management person of Crucible Gold Limited during the financial year is as follows:

	BALANCE AT BEGINNING OF YEAR	GRANTED AS REMUNERATION DURING THE YEAR	EXERCISED DURING THE YEAR	OPTIONS EXPIRED/ CANCELLED	BALANCE AT END OF YEAR	VESTED DURING THE YEAR	VESTED AND EXERCISABLE	VESTED AND UNEX-ERCISABLE
Mr Tim Fry	2,550,000	1,000,000	-	(2,300,000)	1,250,000	1,000,000	1,000,000	250,000
Mr Peter Pawlowitsch	2,925,000	1,000,000	-	(675,000)	3,250,000	1,000,000	3,000,000	250,000
Mr Ken Richards	-	1,000,000	-	-	1,000,000	1,000,000	1,000,000	-
Mr Simon Coxhell	1,000,000	1,000,000	-	-	2,000,000	1,000,000	2,000,000	-
Mr Michel Mian	2,000,000	1,000,000	-	(2,000,000)	1,000,000	1,000,000	1,000,000	-
	8,475,000	5,000,000	-	(4,975,000)	8,500,000	5,000,000	8,000,000	500,000

This is the end of the remuneration report.

Meetings of Directors

During the financial year, 3 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mr Tim Fry	3	2
Mr Peter Pawlowitsch	3	3
Mr Ken Richards	3	3
Mr Simon Coxhell	3	3
Mr Michel Mian	3	2

Due to geographic diversity of the board members a number of resolutions (8) were discussed via email and messaging and then formalised by way of a circular resolution.

Indemnifying Officers or Auditors

Crucible Gold Limited has paid premiums to insure directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct while acting in the capacity of director of Crucible Gold Limited, other than conduct involving a wilful breach of duty in relation to Crucible Gold Limited.

Options

At the date of this report, the unissued ordinary shares of Crucible Gold Limited under option, including those options issued during the year and since 30 June 2014 to the date of this report, are as follows:

Grant Date	Date of Expiry	Exercise Price	Number under Option
13 December 2011	13 December 2014	0.40	1,000,000
23 February 2012	23 February 2015	0.40	500,000
25 November 2013	25 November 2016	0.05	5,000,000
			6,500,000

During the year options were issued as follows:

- 5,000,000 options expiring 25 November 2016, exercisable at 5 cents each

During the year the following options expired:

- 6,500,000 options exercisable at 40 cents each, expired on 12 April 2014

No options were exercised during the year.

Subsequent to year end and up to the date of this report, no other options have been issued or exercised. 2,200,000 options and 1,250,000 performance options, exercisable at 40 cents each expired on 26 September 2014.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of Crucible Gold Limited or intervene in any proceedings to which Crucible Gold Limited is a party for the purpose of taking responsibility on behalf of Crucible Gold Limited for all or any part of those proceedings.

Crucible Gold Limited was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

The following fees were paid to the external auditors for non-audit services during the year ended 30 June 2014:

	2014 $	2013 $
Taxation advice – BDO Corporate Tax (WA) Pty Ltd	16,340	20,573
Due diligence report – BDO East Coast Partnership	9,000	-
	25,340	20,573

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2014 has been received and can be found on page 22 of the Annual report.

Signed in accordance with a resolution of the Board of Directors:

Peter Pawlowitsch
Director
Dated: 26 September 2014

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Australia

DECLARATION OF INDEPENDENCE BY PETER TOLL TO THE DIRECTORS OF CRUCIBLE GOLD LIMITED

As lead auditor of Crucible Gold Limited for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

1. the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Crucible Gold Limited and the entities it controlled during the period.

Peter Toll

Director

BDO Audit (WA) Pty Ltd

Perth, 26 September 2014

Corporate Governance Statement

BOARD COMPOSITION

The skills, experience and expertise relevant to the position of each director, and board committee member, who is in office at the date of the annual report and their term of office, are detailed in the Director's report.
The independent directors of the Company are Tim Fry, Peter Pawlowitsch, Ken Richards and Michel Mian.

When determining the independent status of a Director the Board used the Guidelines detailed in the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations. The Board sets out below its "if not why not" report in relation to those matters of corporate governance where the Company's practices depart from the Recommendations.

	ASX Principle	Status	Reference/comment
Principle 1:	**Lay solid foundations for management and oversight**		
1.1	Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions	**A**	Matters reserved for the board are included in the Board Charter, a copy of which is available on the Company's website.
1.2	Companies should disclose the process for evaluating the performance of senior executives	**A**	The Board's policy is to perform annual verbal reviews of the effectiveness of the Board, its committees, individual directors, and senior executives. All directors have an opportunity to contribute to the review process. The performance criteria take into account each director's contribution to setting the direction, strategy and financial objectives of the Group, and monitoring compliance with regulatory requirements and ethical standards. The Board may undergo periodic formal assessment processes, including assessment of the Board's committees, where applicable. An independent third party consultant may be used to facilitate the assessment. An informal process of Board review is outlined in the Nomination Committee Charter.
1.3	Companies should provide the information indicated in the Guide to reporting on Principle 1	**A**	Evaluations of the Board and executives did not occur during the year as set out above.
Principle 2:	**Structure the board to add value**		
2.1	A majority of the board should be independent directors	**A**	The board compromises five directors, four of whom are independent (Tim Fry, Peter Pawlowitsch Ken Richards and Michel Mian).
2.2	The chair should be an independent director	**A**	The Chairman Tim Fry is an independent director.
2.3	The roles of chair and chief executive officer should not be exercised by the same individual	**A**	The roles are held by different individuals.
2.4	The board should establish a nomination committee	**N/A**	The directors consider that given the small size of the company and the board that the functions of this committee are best dealt with by the entire board.
2.5	Companies should disclose the process for evaluating the performance of the board, its committees and individual directors	**A**	Satisfied. Board Performance Evaluation Policy is available at www.cruciblegold.com.au in the Corporate Governance section

A = Adopted
N/A = Not adopted

	ASX Principle	Status	Reference/comment
2.6	Companies should provide the information indicated in the Guide to reporting on Principle 2	**A**	The skills and experience of Directors as well as their period of office are set out in the Company's Annual Report (Directors' Report) and on its website. A statement as to the Company's materiality threshold can be found in the Board Charter on the Company's website.
Principle 3:	**Promote ethical and responsible decision-making**		
3.1	Companies should establish a code of conduct and disclose the code	**A**	The Company has established a Code of Conduct which can be viewed on its website.
3.2	Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them	**N/A**	The Company has adopted a diversity policy which can be viewed on its website. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. However, the policy does not include requirements for the board to establish measurable objectives for achieving gender diversity. Given the Company's size and stage of development as an exploration company, the board does not think it is yet appropriate to include measurable objectives in relation to gender. As the Company grows and requires more employees, the Company will review this policy and amend as appropriate.
3.3	Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them	**N/A**	The Company has adopted a diversity policy which can be viewed on its website. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. However, the policy does not include requirements for the board to establish measurable objectives for achieving gender diversity. Given the Company's size and stage of development as an exploration company, the board does not think it is yet appropriate to include measurable objectives in relation to gender. As the Company grows and requires more employees, the Company will review this policy and amend as appropriate.
3.4	Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	**A**	The proportion of women employees in the whole organisation is 50%. There are currently no women in senior executive positions. There are currently no women on the board.
3.5	Companies should provide the information indicated in the Guide to reporting on Principle 3	**A**	
Principle 4:	**Safeguard integrity in financial reporting**		
4.1	The board should establish an audit committee	**A**	The Audit Committee Charter is available on the Company's website. The directors consider that given the small size of the company and the board that the functions of this committee are best dealt with by the entire board.
4.2	The audit committee should be structured so that it:		
	• consists only of non-executive directors	**N/A**	
	• consists of a majority of independent directors	**N/A**	
	• is chaired by an independent chair, who is not chair of the board	**N/A**	
	• has at least three members	**N/A**	

A = Adopted
N/A = Not adopted

	ASX Principle	Status	Reference/comment
4.3	The audit committee should have a formal charter	A	A copy of the Audit Committee Charter is available on the company website.
4.4	Companies should provide the information indicated in the Guide to reporting on Principle 4	N/A	.
Principle 5:	**Make timely and balanced disclosure**		
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies	A	The Company has established written procedures to ensure compliance with ASX Listing Rule disclosure and accountability of senior executives for compliance. The policy can be found on the Company's website.
5.2	Companies should provide the information indicated in the Guide to reporting on Principle 5	A	The Board receives monthly updates on the status of the Company's activities and any new or proposed activities. Disclosure is reviewed as a routine agenda item at each Board Meeting which are held as required.
Principle 6:	**Respect the rights of shareholders**		
6.1	Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy	A	In line with adherence to continuous disclosure requirements of ASX all shareholders are kept informed of major developments affecting the Company. This disclosure is through regular shareholder communications including the Annual Report, Quarterly Reports, the Company website and the distributions of specific releases covering major transactions and events or other price sensitive information.
6.2	Companies should provide the information indicated in the Guide to reporting on Principle 6	A	The Company has formulated a Communication Policy which can be viewed on the Company website.
Principle 7:	**Recognise and manage risk**		
7.1	Companies should establish policies for the oversight and management of material business risks and disclose a summary of those policies	A	The Board has established policies and practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Company's risk profile. This includes assessing, monitoring and managing operational, financial reporting, and compliance risks for the Group. The Company's Risk Management Policy can be viewed on the Company website.
7.2	The board should require management to design and implement the risk management and internal control system to manage the company's material business risks and report to it on whether those risks are being managed effectively. The board should disclose that management has reported to it as to the effectiveness of the company's management of its material business risks	A	The Company's Risk Management Policy can be viewed on the Company website. The board recognises its responsibility for identifying areas of significant business risk and ensuring that arrangements are in place to adequately manage these risks. This issue is regularly reviewed at board meetings and a risk management culture is encouraged amongst employees and contractors.

A = Adopted
N/A = Not adopted

	ASX Principle	Status	Reference/comment
7.3	The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks	**A**	Assurance received.
7.4	Companies should provide the information indicated in the Guide to reporting on Principle 7	**A**	
Principle 8:	**Remunerate fairly and responsibly**		
8.1	The board should establish a remuneration committee	**N/A**	The directors consider that given the small size of the company and the board that the functions of this committee are best dealt with by the entire board.
8.2	The remuneration committee should be structured so that it:		
	consists of a majority of independent directors	**N/A**	
	is chaired by an independent chair	**N/A**	
	has at least three members.		
8.3	Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives	**A**	Refer to the Remuneration Report in the Company's Annual Report.
8.4	Companies should provide the information indicated in the Guide to reporting on Principle 8	**A**	The executive directors and executives receive a superannuation guarantee contribution required by the government, which is currently 9.25% (changed to 9.5% from 1/7/14), and do not receive any other retirement benefits.

A = Adopted
N/A = Not adopted

Further information about the Company's corporate governance practices is set out on the Company's website at www.cruciblegold.com.au.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	NOTE	2014 $	2013 $
Income from continuing operations	2	14,751	45,302
		14,751	45,302
Depreciation and amortisation expense		(35,388)	(35,706)
Administrative expenses	2	(499,015)	(642,497)
Exploration expenditure write off	8	(310,087)	(1,005,403)
Occupancy costs		(29,910)	(13,442)
Share based payments		(91,350)	-
Loss before income tax expense		(950,999)	(1,651,746)
Income tax expense	3	-	-
Loss after income tax expense		(950,999)	(1,651,746)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		2,103	(24,070)
Total comprehensive loss for the year		(948,896)	(1,675,816)
Loss from continuing operations attributable to:			
Members of the parent entity		(921,443)	(1,610,981)
Non-controlling interests		(29,556)	(40,765)
Total comprehensive income for the year ended is attributable to:			
Owners of Crucible Gold Limited		(919,550)	(1,632,644)
Non-controlling interests		(29,346)	(43,172)
Loss per share			
From continuing operations: Basic loss per share (cents) attributable to ordinary equity holders of the company	12	(3.26)	(6.17)
Diluted loss per share (cents)	12	n/a	n/a

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

	NOTE	2014 $	2013 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,119,997	971,800
Trade and other receivables	5	104,489	6,976
Other assets	7	554,191	30,220
TOTAL CURRENT ASSETS		1,778,677	1,008,996
NON-CURRENT ASSETS			
Property, plant and equipment	6	61,683	94,080
Exploration expenditure	8	-	-
Other assets	7	-	22,950
TOTAL NON-CURRENT ASSETS		61,683	117,030
TOTAL ASSETS		1,840,360	1,126,026
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	107,806	51,118
TOTAL CURRENT LIABILITIES		107,806	51,118
TOTAL LIABILITIES		107,806	51,118
NET ASSETS		1,732,554	1,074,908
EQUITY			
Issued capital	10	10,155,008	8,639,816
Reserves	11	993,326	899,873
Accumulated losses	11	(9,291,859)	(8,370,416)
Capital and reserves attributable to owners of the company		1,856,475	1,169,273
Non-controlling interests	22	(123,921)	(94,365)
Total equity		1,732,554	1,074,908

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

	Ordinary Shares $	Accumulated Losses $	Reserves $	Non-Controlling Interests $	Total $
2014					
Balance at 1 July 2013	8,639,816	(8,370,416)	899,873	(94,365)	1,074,908
Loss attributable to members of the parent entity	-	(921,443)	-	-	(921,443)
Loss attributable to non-controlling interests	-	-	-	(29,556)	(29,556)
Translation differences on translation of foreign operations	-	-	2,103	-	2,103
Total comprehensive loss for the year	-	(921,443)	2,103	(29,556)	(948,896)
Transactions with owners in their capacity as owners:					
Shares issued during the year	1,598,232	-	-	-	1,598,232
Transaction costs	(83,040)	-	-	-	(83,040)
Options issued during the year	-	-	91,350	-	91,350
Balance at 30 June 2014	10,155,008	(9,291,859)	993,326	(123,921)	1,732,554
2013					
Balance at 1 July 2012	8,639,816	(6,759,435)	923,943	(53,600)	2,750,724
Loss attributable to members of the parent entity	-	(1,610,981)	-	-	(1,610,981)
Loss attributable to non-controlling interests	-	-	-	(40,765)	(40,765)
Translation differences on translation of foreign operations Foreign exchange	-	-	(24,070)	-	(24,070)
Total comprehensive loss for the year	-	(1,610,981)	(24,070)	(40,765)	(1,675,816)
Transactions with owners in their capacity as owners:					
	-	-	-	-	-
Balance at 30 June 2013	8,639,816	(8,370,416)	899,873	(94,365)	1,074,908

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Consolidated Statement of Cash Flows

	NOTE	2014 $	2013 $
CASH FROM OPERATING ACTIVITIES:			
Payments to suppliers and employees		(568,376)	(657,919)
Interest received		12,733	45,302
Net cash used in operating activities	18	(555,643)	(612,617)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(814)	(2,761)
Payment of security bond		(20,000)	-
Loans to other entities		(525,000)	-
Exploration and evaluation expenditure		(287,038)	(511,112)
Net cash used by investing activities		(832,852)	(513,873)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		1,598,232	-
Payment of share issue costs		(60,096)	-
Net cash provided by financing activities		1,538,136	-
OTHER ACTIVITIES:			
Net increase/ (decrease) in cash held		149,641	(1,126,490)
Foreign exchange movement		(1,444)	(40,447)
Cash and cash equivalents at beginning of year		971,800	2,138,737
Cash and cash equivalents at end of financial year		1,119,997	971,800

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Notes to the Consolidated Financial Statements

This financial report includes the financial statements and notes of Crucible Gold Limited (the Company).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Crucible Gold Limited is a company limited by shares, incorporated and domiciled in Australia.

The financial report is a general purpose financial statement that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. Crucible Gold Limited is a for-profit entity for the purpose of preparing the financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. The financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial reports have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

These financial statements are presented in Australian dollars, rounded to the nearest dollar.

GOING CONCERN

The ability of the Group to continue as a going concern is dependent on the Company being able to raise additional funds as required to meet ongoing exploration commitments, commitments associated with the acquisition of Dubber Pty Ltd, business operating costs and for working capital. The Directors believe that they will be able to raise additional capital as required and are in the process of evaluating the Group's cash requirements. The Directors believe that the Group will continue as a going concern. As a result, the financial report has been prepared on a going concern basis. However, should the Group be unsuccessful in undertaking additional raisings, the Group may not be able to continue as a going concern. No adjustments have been made relating to the recoverability and classification of liabilities that might be necessary should the Group not continue as a going concern.

A. REVENUE RECOGNITION

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. All revenue is stated net of the amount of goods and services tax (GST).

B. PRINCIPLES OF CONSOLIDATION

SUBSIDIARIES

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Crucible Gold Limited ("Company" or "parent entity") as at 30 June 2014 and the results of all subsidiaries for the year then ended. Crucible Gold Ltd and its subsidiaries together are referred to in these financial statements as the Group or the consolidated entity.

Subsidiaries are all entities (including special purpose entities) over which the Group has control. The Group has control over an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to use its power to affect those returns.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. Refer to the 'business combinations' accounting policy for further details. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

C. SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

D. FOREIGN CURRENCY TRANSLATION

(i) Functional and presentation currency

The consolidated financial statements are presented in Australian dollars, which is the functional and presentation currency of Crucible Gold Limited.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities, denominated in foreign currencies, are recognised in profit or loss.

(iii) Foreign operations

The assets and liabilities of foreign operations are translated to the functional currency as exchange rates at the reporting date. The income and expenses of foreign operations are translated to Australian dollars at exchange rates at the dates of the transactions.

1. Summary of Significant Accounting Policies (continued)

D. Foreign Currency Translation (continued)

Foreign currency difference are recognised in other comprehensive income, and presented in the foreign currency translation reserve in equity.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in other comprehensive income. When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and are presented in the translation reserve in equity. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

E. Finance Income

Finance income comprises interest income earned on funds invested in bank accounts and call deposits. Interest is recognised on an accruals basis in the income statement, using the effective interest method.

F. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

1. Summary of Significant Accounting Policies (continued)

F. Income Tax (continued)

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

G. Provisions

Provisions are recognised when a Group company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

H. Business Combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the group. The consideration transferred also includes the fair value of any asset or liability resulting from a contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the group recognises any non-controlling interest in the acquired asset either at fair value or at the non-controlling interest’s proportionate share of the acquiree’s net identifiable assets. The excess of the consideration transferred and the amount of any non-controlling interest in the acquire over the fair value of the net identifiable assets acquired is recorded as goodwill, If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase. Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange.

The discount rate used is the entity’s incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions. Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

1. Summary of Significant Accounting Policies (continued)

I. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

J. Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of the discounting is immaterial.

The amount of the impairment losses is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance has been recognised becomes uncollectable in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

K. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Amortised cost is calculated as:

(a) the amount at which the financial asset or financial liability is measured at initial recognition;
(b) less principal repayments;
(c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
(d) less any reduction for impairment.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. FINANCIAL INSTRUMENTS (CONTINUED)

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Group does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Financial assets at fair value through profit or loss
Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. All other loans and receivables are classified as non-current assets.

(iii) Financial liabilities
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Convertible notes are issued from the Company and are convertible at the option of the holder, and the number of shares to be issued does not vary with changes in their fair value.

The liability component of a convertible note is recognised at the fair value of a similar liability that does not have an equity conversion option. The equity component is recognised initially at the difference between the fair value of the convertible note as a whole and the fair value of the liability component.

Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.

1. Summary of Significant Accounting Policies (continued)

K. Financial Instruments (continued)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

L. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The estimated useful lives used for each class of depreciable assets are:

Class of Fixed Asset	Useful Life
Exploration Equipment	4 years
Furniture, Fixtures and Fittings	4 years
Computer Equipment	3 years
Computer Software	3 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Property, plant and equipment is derecognised and removed from the statement of financial position on disposal or when no future economic benefits are expected. Gains and losses from derecognition are measured as the difference between the net disposal proceeds, if any, and the carrying amount and are recognised in the statement of profit or loss and other comprehensive income.

Subsequent costs are included in the property, plant and equipment's carrying value or recognised as a separate asset when it is probable that future economic benefits associated with the item will be realised and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in the statement of profit or loss and other comprehensive income.

1. Summary of Significant Accounting Policies (continued)

M. Exploration and Development Expenditure

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

i) the rights to tenure of the area of interest are current; and
ii) at least one of the following conditions is also met:
  a. the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
  b. exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are occurring.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

N. Impairment Of Assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including, dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

Non-financial assets, other than inventories, deferred tax assets, assets from employee benefits, investment properties, biological assets, and deferred acquisition costs, are assessed for any indication of impairment at the end of each reporting period. Any indication of impairment requires formal testing of impairment by comparing the carrying amount of the asset to an estimate of the recoverable amount of the asset. An impairment loss is calculated as the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. IMPAIRMENT OF ASSETS (CONTINUED)

Intangible assets with an indefinite useful life and intangible assets not yet available for use are tested for impairment annually regardless of whether there is any indication of impairment.

The recoverable amount is the greater of the asset's fair value less costs to sell and its value in use. The asset's value in use is calculated as the estimated future cash flows discounted to their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks associated with the asset. Assets that cannot be tested individually for impairment, are grouped together into the smallest group of assets that generates cash inflows (the asset's cash-generating unit).

Impairment losses are recognised in the statement of profit or loss and other comprehensive income. Impairment losses are allocated first, to reduce the carrying amount of any goodwill allocated to cash-generating units, and then to other assets of the group on a pro-rata basis.

Assets other than goodwill are assessed at the end of each reporting period to determine whether previously recognised impairment losses may no longer exist or may have decreased. Impairment losses recognised in prior periods for assets other than goodwill are reversed up to the carrying amounts that would have been determined had no impairment loss been recognised in prior periods.

O. TRADE AND OTHER PAYABLES

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

P. GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Q. CONTRIBUTED EQUITY

Ordinary shares are classified as equity.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

R. EARNINGS PER SHARE

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the financial year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

1. Summary of Significant Accounting Policies (continued)

S. Share-based payment transactions

Employees of the Company receive remuneration in the form of share-based payment transactions, whereby employees render services in exchange for equity instruments ("equity-settled transactions").

When the goods or services acquired in a share-based payment transaction do not qualify for recognition as assets, they are recognised as expenses.

The cost of equity-settled transactions and the corresponding increase in equity is measured at the fair value of the goods or services acquired. Where the fair value of the goods or services received cannot be reliably estimated, the fair value is determined indirectly by the fair value of the equity instruments using the Black Scholes option valuation technique.

Equity-settled transactions that vest after employees complete a specified period of service are recognised as services received during the vesting period with a corresponding increase in equity.

T. Non-Current Assets Classified As Held For Sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less cost to sell. For non-current assets to be classified as held for sale, they must be available for immediate sale in the present condition and their sale must be highly probable. Non-current assets are not depreciated while they are classified as held for sale. Non-current assets classified as held for sale are presented separately on the face of the statement of financial position, in current assets.

U. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates – Impairment

The Group assesses impairment at the end of the reporting period by evaluating conditions specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key judgments - Exploration and Evaluation Expenditure

The Group capitalises expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the directors are of the continued belief that such expenditure should not be written off since feasibility studies in such areas have not yet concluded.

Key judgements - Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black-Scholes method. The related assumptions are detailed in note 19. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact expenses and equity.

1. Summary of Significant Accounting Policies (continued)

U. Critical Accounting Estimates and Judgments (continued)

Shares and options were issued as part of the acquisition of African subsidiary companies. The fair value is determined using the Black-Scholes method, and the related assumptions are outlined in note 19.

Performance based shares were granted as part of the acquisition of subsidiary companies in West Africa. No value has been brought to account as at this stage that the options have not vested and the performance hurdles in relation to these options are considered to have a low probability of achievement within the three year timeframes.

V. New Accounting Standards for Application in Future Periods

In the year ended 30 June 2014, the Company has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period.

It has been determined by the Company that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to the Group accounting policies.

The Company has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2014.

Reference	Title	Summary	Impact on Group's financial report	Application date for Group
AASB 9	Financial Instruments	AASB 9 AAB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities. Since December 2013, it also sets out new rules for hedge accounting.	The Group has considered these standards and determined that there is no impact on the Groups financial statements.	1 July 2017
IFRS 15 (issued June 2014)	Revenue from contracts with customers	An entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This means that revenue will be recognised when control of goods or services is transferred, rather than on transfer of risks and rewards as is currently the case under IAS 18 Revenue.	Due to the recent release of this standard the company has not yet made an assessment of the impact of this standard.	1 July 2017

The Group has not elected to early adopt any new Standards or Interpretations.

W. Parent Entity Financial Information

The financial information for the parent entity, Crucible Gold Ltd, disclosed in note 21 has been prepared on the same basis as the consolidated financial statements.

2. Loss for the Year

	2014 $	2013 $
Interest income	14,751	45,302
Income from continuing operations	14,751	45,302
Administrative expenses:		
Audit fees	26,409	30,260
Accounting	43,590	17,514
Consulting fees	122,615	119,327
Directors fees and benefits	123,710	186,198
Legal fees	55,976	14,099
Securities exchange and registry fees	34,065	21,165
Travel expenses	23,454	132,942
Other administration	69,196	120,992
	499,015	642,497

3. Income Tax

A. Income tax expense

	2014 $	2013 $
Loss from continuing operations before income tax expense	(921,443)	(1,610,981)
Tax at the Australian tax rate of 30%	(276,433)	(483,294)
Tax effect of amounts not deductible (taxable) in calculating taxable income	132,852	226,335
Deferred tax asset not brought to account on temporary differences & tax losses	143,581	256,959
Income tax expense	-	-

B. Unrecognised deferred tax assets

	2014 $	2013 $
Timing differences	9,789	5,507
Tax losses – revenue	1,677,000	1,534,602
Tax losses - capital	323,367	-
	2,010,156	1,540,109
Offset against deferred tax liabilities recognised	-	-
Deferred tax assets not brought to account	2,010,156	1,540,109

There are no franking credits available to the Group.

4. Cash and Cash Equivalents

	2014 $	2013 $
Cash at bank	1,119,997	971,800
	1,119,997	971,800

The company's exposure to interest rate risk is outlined in note 13.

5. Trade and Other Receivables

	2014 $	2013 $
CURRENT		
Trade receivables	-	-
Prepayments	57,191	4,220
Other receivables	47,298	2,756
	104,489	6,976

Trade and other receivables are all due within three months of this report and no impairment provision has been made. Information about credit and liquidity risk is outlined in note 13. Prepayments consist of prepaid insurance and consulting fees.

6. Property, Plant and Equipment

	2014 $	2013 $
PLANT AND EQUIPMENT		
- at cost	139,210	120,072
- additions	814	2,761
- foreign exchange movement	2,177	16,377
- accumulated depreciation	(80,518)	(45,130)
Total property, plant and equipment	61,683	94,080

Movements in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Computer Equipment $	Office Renov-ations $	Furniture $	Plant & Equipment $	Total $
Balance at 30 June 2014					
Balance at the beginning of the year	4,726	19,742	24,587	45,025	94,080
Additions	814	-	-	-	814
Foreign exchange movement	111	431	584	1,051	2,177
Depreciation expense	(3,209)	(5,657)	(9,320)	(17,202)	(35,388)
Carrying amount at the end of 30 June 2014	2,442	14,516	15,851	28,874	61,683
Balance at 30 June 2013					
Balance at the beginning of the year	7,052	22,612	26,785	54,199	110,648
Additions	-	-	2,761	-	2,761
Foreign exchange movement	712	3,481	4,090	8,094	16,377
Depreciation expense	(3,038)	(6,351)	(9,049)	(17,268)	(35,706)
Carrying amount at the end of 30 June 2013	4,726	19,742	24,587	45,025	94,080

7. Other Assets

	2014 $	2013 $
CURRENT		
Loans receivable	18,724	19,918
Guarantees	10,467	10,302
Convertible note advances	525,000	-
	554,191	30,220
NON-CURRENT		
Loans receivable	-	22,950
	-	22,950
	554,191	53,170

The loan represents expenditure incurred on the Group's office in Abidjan, Côte d'Ivoire on behalf of the landlord. Rent due on the premises is offset against the loan, and interest charged on the outstanding balance.

The convertible note advances are non-interest bearing funding to Dubber Pty Ltd ("Dubber"), in accordance with the binding term sheet with Dubber, Medulla Group Pty Ltd ("Medulla") and Medulla's shareholders, with the funds used for the commercialisation of Dubber's voice recording software. If the commercialisation proves successful, Crucible Gold Ltd will have the right to buy all of the issued capital of Medulla, via a call option ("option") granted under the term sheet. If the Company exercises the option (which the Company did on 24 July 2014), the convertible notes convert into shares in Dubber, on a conversion ratio of 1.5% of the issued capital of Dubber for every $100,000 converted.

Risk management policies in regard to credit and currency risk are outlined in note 13.

8. Exploration Expenditure

	2014 $	2013 $
Balance at beginning of the year	-	494,291
Expenditure incurred during the year	310,087	511,112
Expenditure incurred during the year expensed	(310,087)	(511,112)
Impairment	-	(494,291)
Exploration expenditure at cost	-	-

The recoverability of the carrying amount of the transaction and evaluation assets is dependent upon the successful development and commercial exploitation, or alternatively, sale of the respective areas of interest. The exploration expenditure has been written-off in 2014 as the recoverability criteria by further exploration or sale is not considered capable of satisfaction.

9. Trade and Other Payables

	2014 $	2013 $
CURRENT		
Trade payables	69,773	39,997
Other payables	38,033	11,121
	107,806	51,118

All payables are expected to be settled within 12 months.
Risk management policies in regard to liquidity and currency risk are outlined in note 13.

10. Issued Capital

	2014 $	2013 $
90,043,920 (2013: 26,114,640) Ordinary shares	10,628,194	9,029,962
Share issue costs written off against share capital	(473,186)	(390,146)
	10,155,008	8,639,816

10.

	No.	$
Ordinary Shares		
Balance at 30 June 2013	26,114,640	8,639,816
Issued for cash pursuant to placement – 6 May 2014	3,900,000	97,500
Issued for cash pursuant to renounceable rights issue – 5 June 2014	15,201,127	380,028
Issued for cash pursuant to renounceable rights issue – 27 June 2014	44,828,153	1,120,704
Share issue costs		(83,040)
Balance at 30 June 2014	90,043,920	10,155,008
Balance at 30 June 2012	26,114,640	8,639,816
Balance at 30 June 2013	26,114,640	8,639,816
Performance Shares		
Balance at 30 June 2013	25,250,000	-
Cancellation of shares – 6 September 2013	(25,250,000)	-
Balance at 30 June 2014	-	-
Balance at 30 June 2012	25,250,000	-
Balance at 30 June 2013	25,250,000	-

The performance shares were to automatically convert into ordinary shares on the satisfaction of certain milestones expiring 26 September 2014. No value had been brought to account as the milestones are considered to have a low probability of being achieved within the timeframe.

The performance shares were cancelled by resolution of the shareholders on 20 August 2013.

10. Issued Capital (continued)

Options

At the end of the year, the following options over unissued ordinary shares were outstanding:

Grant Date	Date of Expiry	Exercise Price	Number under Option
26 September 2011	26 September 2014	0.40	2,200,000
26 September 2011	3 years after performance milestones met and expire on 26 September 2014 if performance milestone not met by that date.	0.40	1,250,000
13 December 2011	13 December 2014	0.40	1,000,000
23 February 2012	23 February 2015	0.40	500,000
25 November 2013	25 November 2016	0.05	5,000,000
			9,950,000

Capital Risk Management

The group's objectives when managing capital are to safeguard the ability to continue as a going concern, so that benefits to stakeholders and an optimum capital structure are maintained.

In order to maintain or adjust the capital structure, the company may return capital to shareholders, cancel capital, issue new shares or options or sell assets.

11. Reserves and Accumulated Losses

(I) Option Reserve

The option reserve is used to accumulate amounts received on the issue of options and records items recognised as expenses on valuation of incentive based share options.

	No.	$
Balance at 30 June 2013	10,200,000	923,943
Grant of incentive based share options	5,000,000	91,350
Balance at 30 June 2014	15,200,000	1,015,293
Balance at 30 June 2012	10,200,000	923,943
Balance at 30 June 2013	10,200,000	923,943

(II) Foreign Currency Reserve

The foreign currency reserve is used to record exchange differences arising from the translation of the financial statements of foreign operations.

	2014 $	2013 $
Opening balance	(24,070)	-
Currency translation differences	2,103	(24,070)
Closing balance	(21,967)	(24,070)

11. Reserves And Accumulated Losses (continued)

(III) Accumulated Losses

	2014 $	2013 $
Opening balance	(8,370,416)	(6,759,435)
Total comprehensive loss for the year	(921,443)	(1,610,981)
Closing balance	(9,291,859)	(8,370,416)

12. Earnings Per Share

	2014 $	2013 $
Loss used to calculate basic EPS	(921,443)	(1,610,981)
Loss used in calculation of dilutive EPS	N/a	N/a

Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS.

	2014 No.	2013 No.
Weighted average number of ordinary shares outstanding during the year - No. used in calculating basic EPS	28,287,084	26,114,640

13. Financial Risk Management

Financial instruments consist mainly of deposits with banks and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Weighted average interest rate (%)	Note	2014 $	2013 $
Financial Assets				
Cash and cash equivalents	2.25	4	1,119,997	971,800
Trade and other receivables	-	5,7	601,489	60,146
Total Financial Assets			1,721,486	1,031,946
Financial Liabilities				
Trade and other payables	-	9	107,806	51,118
Total Financial Instruments			1,613,680	980,828

The carrying amounts of these financial instruments approximate their fair values.

13. Financial Risk Management (continued)

Financial Risk Management Policies

Exposure to key financial risks is managed in accordance with the Group's risk management policy with the objective to ensure that the financial risks inherent in mineral exploration activities and new business reviews are identified and then managed or kept as low as reasonably practicable.

The main financial risks that arise in the normal course of business are market risk (including currency risk and interest rate risk), credit risk and liquidity risk. Different methods are used to measure and manage these risk exposures. Liquidity risk is monitored through the ongoing review of available cash and future commitments for exploration expenditure. Exposure to liquidity risk is limited by anticipating liquidity shortages and ensures capital can be raise in advance of shortages. Interest rate risk is managed by limiting the amount interest bearing loans entered into by the company. It is the Board's policy that no speculative trading in financial instruments be undertaken so as to limit expose to price risk.

Primary responsibility for identification and control of financial risks rests with the Company Secretary, under the authority of the Board. The Board is apprised of these risks from time to time and agrees any policies that may be undertaken to manage any of the risks identified.

Details of the significant accounting policies and methods adopted, including criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each financial instrument are disclosed in Note 1 to the financial statements. The carrying values less the impairment allowance for receivables and payables are assumed to approximate fair values due to their short term nature. Cash and cash equivalents are subject to variable interest rates.

Specific Financial Risk Exposures and Management

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counter parties of contract obligations that could lead to a financial loss to the company.

The company trades only with recognised, creditworthy third parties.

The company has no customers and consequently no significant exposure to bad debts or other credit risks.

With respect to credit risk arising from financial assets, which comprise cash and cash equivalents and receivables, the exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments. The majority of cash and deposits is held with ANZ Bank, a AA- credit rated bank.

(b) Liquidity risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

Prudent liquidity risk management implies maintaining sufficient cash reserves to meet the ongoing operational requirements of the business. It is the company's policy to maintain sufficient funds in cash and cash equivalents. Furthermore, the company monitors its ongoing research and development cash requirements and raises equity funding as and when appropriate to meet such planned requirements. The company has no undrawn financing facilities. Trade and other payables, the only financial liability of the company, are due within 3 months.

13. Financial Risk Management (continued)

Specific Financial Risk Exposures and Management (continued)

(b) Liquidity risk (continued)

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward.

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Total Contractual Cash Flow	
	2014 $	2013 $	2014 $	2013 $	2014 $	2013 $
Financial assets – cash flows receivable						
Trade and other receivables	601,489	37,196	-	22,950	601,489	60,146
Total expected inflows	601,489	37,196	-	22,950	601,489	60,146
Financial liabilities due for payment realisable						
Trade and other payables	107,806	51,118	-	-	107,806	51,118
Total anticipated outflows	107,806	51,118	-	-	107,806	51,118
Net (outflow)/inflow on financial instruments	493,683	(13,922)	-	22,950	493,683	9,028

(c) Market risk

i. Interest rate risk

The company's cash-flow interest rate risk primarily arises from cash at bank and deposits subject to market bank rates. The company does not have any borrowings or enter into hedges. An increase/(decrease) in interest rates by 1% during the whole of the respective periods would have led to an increase/(decrease) in both equity and losses of less than $11,200.

ii. Currency risk

The Company operates in West Africa and is exposed to foreign exchange risk arising from currency exposures, primarily with respect to the Central African Franc (XOF).

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting,

Due to the small scale of the Company's foreign operations at this stage, the group does not hedge foreign exchange exposure.

(d) Fair value

The Group does not have any financial instruments that are subject to recurring fair value measurements. Due to their short-term nature, the carrying amounts of the current receivables and current trade and other payables is assumed to approximate their fair value.

14. Operating Segments

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis that it has only one main operating segment, which involves the exploration of mineral resources, presently solely in West Africa. All the Group's activities are interrelated, and discrete financial information is reported to the Board of Directors as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment.

The financial results from this segment are equivalent to the financial statements of the Group as a whole.

The accounting policies applied for internal purposes are consistent with those applied in the preparation of these financial statements.

	Corporate		Gold West Africa		Total	
	30 Jun 2014 $	30 Jun 2013 $	30 Jun 2014 $	30 Jun 2013 $	30 Jun 2014 $	30 Jun 2013 $
Segment income						
Revenue	12,733	42,549	2,018	2,753	14,751	45,302
Administration expenses	(621,681)	(643,913)	(33,982)	(47,732)	(655,663)	(691,645)
Impairment of capitalised exploration expenditure	-	-	(310,087)	(1,005,403)	(310,087)	(1,005,403)

	30 Jun 2014 $	30 Jun 2013 $	30 Jun 2014 $	30 Jun 2013 $	30 Jun 2014 $	30 Jun 2013 $
Exploration expenditure	-	-	-	-	-	-
Total assets	1,758,660	928,282	81,700	197,744	1,840,360	1,126,026
Plant and Equipment	883	2,289	60,800	91,791	61,683	94,080
Current liabilities	(105,598)	(44,591)	(2,208)	(6,527)	(107,806)	(51,118)

15. Auditors' Remuneration

	2014 $	2013 $
Remuneration of the auditor of the company, BDO Audit (WA) Pty Ltd, for:		
Audit services	26,409	30,260
Taxation advice – BDO Corporate Tax (WA) Pty Ltd	16,340	20,573
	42,749	50,833
Payments to other auditors		
Due diligence report – BDO East Coast Partnership	9,000	-
Total remuneration to auditors	51,749	50,833

16. Contingent Liabilities and Contingent Assets

The Consolidated entity has no material contingent assets or liabilities as at reporting date.

17. Related Party Transactions

Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1 B.:

Name	Country of Incorporation	Class of Shares	Equity Holding	
			2014 %	2013 %
Westaf Pty Ltd	Australia	Ordinary	100	100
JEM Resources Pty Ltd	Australia	Ordinary	100	100
Major Star SA	Côte d'Ivoire	Ordinary	90	90
Major Sun Mining Company Ltd	Ghana	Ordinary	90	90
Cote Gold Pty Ltd	Australia	Ordinary	100	100
Queen Gold Pty Ltd	Australia	Ordinary	100	100
Cote Gold SA	Côte d'Ivoire	Ordinary	100	100
Queen Gold SA	Côte d'Ivoire	Ordinary	100	100
Westaf SA	Côte d'Ivoire	Ordinary	100	100

Parent Entity

Crucible Gold Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Key Management Personnel

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of Crucible Gold Limited's key management personnel for the year ended 30 June 2014.

The totals of remuneration paid to key management personnel of the company during the year are as follows:

	2014 $	2013 $
Short-term employee benefits	253,422	362,197
Post-employment benefits	8,491	15,198
Share-based payments	91,350	-
	353,263	377,395

Other Transactions with Key Management Personnel

Payments totalling $7,500 were paid to Avitus Capital Ltd, a company associated with Mr Pawlowitsch, for consulting fees (not provided by Mr Pawlowitsch) (2013: $630).

Payments totalling $39,275 were paid to Ventnor Resources Ltd (a company associated with Mr Pawlowitsch) for rent for the Company's West Perth offices and shared expenses (2013: $12,709).

The Company paid an amount of approximately $3,486 (2013: $6,112) to TD Continental (a company associated with Mr Mian) for field staff.

17. Related Party Transactions (continued)

Other Transactions with Key Management Personnel (continued)

The Company entered into sub-underwriting agreements for the renounceable rights share issue completed during the year, with entities associated with two of its Directors. Coxrocks Pty Ltd (a company associated with Mr Coxhell) and Kellen Investments Pty Ltd (a company associated with Mr Richards), as sub-underwriters, subscribed for shares to the value of $4,500 and $65,000 respectively. The sub-underwriters received no fees for acting as sub-underwriters.

18. Cash Flow Information

	2014 $	2013 $
(a) Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Net loss for the period	(950,999)	(1,651,746)
Non-cash flows in profit		
Depreciation	35,388	35,706
Share based payments	91,350	-
Exploration written off	-	494,291
Investments written off	-	-
Loans written off	-	-
Foreign exchange	-	-
Other - Exploration expensed	310,087	511,112
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	(71,730)	22,458
(Increase)/provision for annual leave	-	(2,817)
Increase/(decrease) in trade payables and accruals	30,261	(21,621)
Net cash outflows from operating activities	(555,643)	(612,617)

19. Share-Based Payments

The Group does not have an Employee Share or Option Plan.

During the year, no shares were issued as share based payments.

On 25 November 2013, the Group granted 1,000,000 incentive options to each of the directors. Using the Black and Scholes Option valuation methodology, the fair value of the options issued were calculated using the following inputs:

Number of options:	5,000,000	Risk free interest rate:	3.04%
Exercise price:	AUD $0.05	Share price at date of issue:	AUD $0.029
Expected exercise date:	25 November 2016	Expected volatility:	120%

Each option was valued at AUD $0.01827

The expected volatility was based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

The Black and Scholes Option pricing model was used as the method of valuation for all option issues. Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

19. Share-Based Payments (continued)

A summary of the movements of all Company options issued as share based payments is as follows:

	Number	Weighted Average Exercised Price
Options outstanding as at 30 June 2012	**11,450,000**	**$0.40**
Options outstanding as at 30 June 2013	**11,450,000**	**$0.40**
Granted	5,000,000	$0.05
Expired	(6,500,000)	$0.40
Options outstanding as at 30 June 2014	**9,950,000**	**$0.22**

The weighted average remaining contractual life of options outstanding at year end is 1.54 years (2013: 2.28 years).

Movements in options

Date	Details	Number of Options
	Balance at 30 June 2013	11,450,000
25 November 2013	Director's incentives	5,000,000
12 April 2014	Expiration - Part consideration for acquisition of JEM Resources Pty Ltd	(5,000,000)
12 April 2014	Expiration - Part consideration for acquisition of Westaf Pty Ltd	(1,500,000)
	Balance at 30 June 2014	9,950,000
	Balance at 30 June 2012	11,450,000
	Balance at 30 June 2013	11,450,000

The expenses from share based payments are disclosed in the consolidated statement of profit or loss and other comprehensive income.

20. Events After the End of the Reporting Period

The directors advised on 24 July 2014 that the Company had exercised its option to acquire 100% of the shares in Medulla Group Pty Ltd, the holding company for Dubber Pty Ltd ("Dubber") subject to the necessary regulatory and shareholder approvals. The Company agreed to provide additional funding to Dubber for the marketing, sales and distribution of its software, by way of an interest free unsecured loan on an as needs basis until completion of the acquisition of Dubber. The funding required is approximately $200,000 per month.

Otherwise, no matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

The financial report was authorised for issue on 26 September 2014 by the board of directors.

21. Parent Entity Financial Information

Summary Financial information

The individual financial statements for the parent entity show the following aggregate amounts:

	2014 $	2013 $
Statement of financial position		
Current assets	1,757,777	925,993
Non-current assets	883	2,288
Total assets	1,758,660	928,281
Current liabilities	105,598	44,591
Total liabilities	105,598	44,591
Net Assets	1,653,062	883,690
Equity		
Issued capital	10,140,779	8,625,587
Reserves	1,015,293	923,943
Accumulated losses	(9,503,010)	(8,665,840)
Total equity	1,653,062	883,690
Loss for the year	(837,170)	(2,425,717)
Total comprehensive loss	(837,170)	(2,425,717)

The parent entity had no expenditure commitments or contingent liabilities at 30 June 2014 or 30 June 2013. The loans owed by and investments in subsidiaries have been written-off as there is no reasonable prospect of recovery.

22. Non-controlling Interests (NCI)

Set out below is summarised financial information for each subsidiary that has non-controlling interests that are material to the group. Amounts disclosed are before intercompany eliminations.

	Major Star SA	
	2014	2013
	%	%
Ownership interest held by non-controlling interests	10	10
	$	$
Summarised statement of financial position		
Current assets	20,899	82,999
Non-current assets	60,801	114,742
Total assets	81,700	197,741
Current liabilities	2,207	6,527
Non-current liabilities	1,336,586	1,143,683
Total liabilities	1,338,793	1,150,210
Net Assets	(1,257,093)	(952,469)
Accumulated NCI	(123,759)	(94,204)
Summarised statement of profit or loss and other comprehensive income		
Loss for the year	(295,553)	(414,401)
Other comprehensive income	(9,071)	(31,456)
Total comprehensive loss	(304,624)	(445,857)
Losses allocated to NCI	(29,556)	(41,440))
Summarised cash flows		
Cash flows from operating activities	-	4,565
Cash flows from investing activities	(241,355)	(395,463)
Cash flows from financing activities	192,902	395,689
Foreign exchange movement	(12,619)	(31,456)
Net (decrease) in cash and cash equivalents	(61,072)	(26,665)
Transactions with non-controlling interests	-	-

23. COMMITMENTS

The Company's Poya tenements in Burkina Faso require minimum expenditure of 270,000 Central African Francs (CFA) per square kilometre. The Poya tenements cover 112 square kilometres, therefore the annual commitment is 30,240,000 CFA, which at the exchange rate at 30 June 2014 is AUD$66,717 per annum (2013: AUD$65,671).

On 1 January 2012, the Company commenced a new lease for offices in Abidjan, Cote d'Ivoire. The lease is for a three year term with payments of 2,250,000 CFA per quarter in advance. These payments are to be offset against an amount for leasehold improvements that was paid by the Company on behalf of the lessor, which amounted to 25,693,850 CFA. Interest will be charged to the lessor on the outstanding balance by the Company at a rate of 7% per annum.

At 30 June 2014 the amount owed to the Company was 8,486,819 CFA, which at the exchange rate at 30 June 2014 was AUD 18,724 (2013: AUD35,022).

There were no contingent liabilities at 30 June 2014 or 30 June 2013.

The Company has not declared a dividend.

Directors' Declaration

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 27 to 56 are in accordance with the *Corporations Act 2001*, including:

   (a) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

   (b) give a true and fair view of the consolidated entity's financial position as at 30 June 2014 and of it's performance for the financial year ended on that date.

2. The Managing Director and Company Secretary have each declared that:

   (a) the financial records of the company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;

   (b) the financial statements and notes for the financial year comply with the Accounting Standards; and

   (c) the financial statements and notes for the financial year give a true and fair view.

3. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

4. Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Standards Board.

This declaration is made in accordance with a resolution of the Board of Directors.

Peter Pawlowitsch
Director

Dated: 26 September 2014

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INDEPENDENT AUDITOR'S REPORT

To the members of Crucible Gold Limited

Report on the Financial Report

We have audited the accompanying financial report of Crucible Gold Limited, which comprises the consolidated statement of financial position as at 30 June 2014, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Crucible Gold Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Crucible Gold Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2014 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1 in the financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding through equity, successful exploration, subsequent exploitation of the consolidated entity's tenements and the Dubber Pty Ltd transaction. These conditions, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2014. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Crucible Gold Limited for the year ended 30 June 2014 complies with section 300A of the *Corporations Act 2001*.

BDO Audit (WA) Pty Ltd

BDO

Peter Toll
Director

Perth, 26 September 2014

Additional Shareholder Information

The following additional information is current as at 25 September 2014.

SUBSTANTIAL SHAREHOLDERS

NAME	UNITS	% OF UNITS
DR PAUL ANTHONY PORTER & DR TI-WAN NG <PORTER FAMILY M/L A/C>	11,000,000	12.22
J P MORGAN NOMINEES AUSTRALIA LIMITED	7,613,669	8.46
MR JASON PETERSON & MRS LISA PETERSON <J & L PETERSON S/F A/C>	5,000,000	5.55

RANGE OF HOLDING – ORDINARY SHARES	HOLDERS	SHARES
1 - 1000	276	86,502
1001 - 5000	156	411,766
5001 - 10,000	77	652,143
10,001 - 100,000	135	5,516,721
100,001 and above	102	83,376,788
	746	90,043,920

There are 209 shareholders with less than a marketable parcel.

VOTING RIGHTS

Each fully paid ordinary share carries voting rights of one vote per share.

THE TOP 20 HOLDERS OF ORDINARY SHARES ARE:

RANK	NAME	UNITS	% OF UNITS
1.	DR PAUL ANTHONY PORTER & DR TI-WAN NG <PORTER FAMILY M/L A/C>	11,000,000	12.22
2.	J P MORGAN NOMINEES AUSTRALIA LIMITED	7,613,669	8.46
3.	MR JASON PETERSON & MRS LISA PETERSON <J & L PETERSON S/F A/C>	5,000,000	5.55
4.	AURO PTY LTD	3,600,000	4.00
5.	SCINTILLA STRATEGIC INVESTMENTS LIMITED	3,500,000	3.89
6.	SUNSHORE HOLDINGS PTY LTD	2,800,000	3.11
7.	KELLEN INVESTMENTS PTY LTD	2,600,000	2.89
8.	MORPARQ PTY LTD	1,999,990	2.22
9.	FENCOURT ENTERPRISES PTY LTD <P & Y GREENWOOD S/F A/C>	1,998,163	2.22
10.	NATIONAL AUSTRALIA TRUSTEES LIMITED <SIVA LIMITED A/C>	1,668,728	1.85
11.	RIVERVIEW CORPORATION PTY LTD	1,600,000	1.78
12.	WILBERFORCE PTY LTD	1,500,000	1.67
13.	ELDON AUSTRALIA PTY LTD	1,500,000	1.67
14.	GOLDFIRE ENTERPRISES PTY LTD	1,215,000	1.35
15.	JOHN WARDMAN & ASSOCIATES PTY LTD <THE WARDMAN SUPER FUND A/C>	1,100,000	1.22
16.	SHARP HOLDINGS PTY LTD <THE SHARP PROPERTY A/C>	1,100,000	1.22
17.	NATIONAL NOMINEES LIMITED <DB A/C>	1,038,976	1.15
18.	ZERO NOMINEES PTY LTD	1,005,000	1.12
19.	MR JASON BALL & MRS JANE BALL <J BALL SUPER FUND A/C>	1,000,000	1.11
20.	JAYVEE INVESTMENTS PTY LTD <JAYVEE SP - PEN A/C>	1,000,000	1.11
	Totals: Top 20 holders of ORDINARY SHARES (TOTAL)	**53,839,526**	**59.79**

UNQUOTED EQUITY SECURITIES

The following unlisted options have been issued:

5,000,000 options exercisable at 5 cents expiring 25 November 2016
Number of holders: 5
Vault (WA) Pty Ltd holds 1,000,000 options or 20%
Timothy Fry holds 1,000,000 options or 20%
Ken Richards holds 1,000,000 options or 20%
Simon Coxhell holds 1,000,000 options or 20%
Michel Mian holds 1,000,000 options or 20%

1,000,000 options exercisable at 40 cents expiring 13 December 2014
1 holder Coxsrocks Pty Ltd 100%

500,000 options exercisable at 40 cents expiring 23 February 2015
1 holder Eric Kinnan 100%

SECURITIES UNDER ESCROW

Nil

SCHEDULE OF TENEMENTS

The Group has an interest in the following tenements:

PROJECT	TENEMENT	INTEREST
Poya Project, Burkina Faso	Decree no 2010-10-216/MCE/SG/DGMGC	88.89%
Bodite, Cote d'Ivoire	No. 416	90%
Aboisso, Cote d'Ivoire	No. 417	90%