

# QUARTERLY REPORT

## 30 September 2009

ASX Code: *CRE*  
TSX Code: *CRA*  
FFT Code: *CRE5*

### SHARE INFORMATION

ASX Share Price: *A\$0.220*  
Issued Shares: *592.6m*  
Market Cap: *A\$130.4m*

Unlisted options  
and convertible  
notes: *37.0m*

### FULLY DILUTED BASIS

Shares: *628.6m*

### CONTACT DETAILS

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30 October 2009

By Electronic Lodgement

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### HIGHLIGHTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009

- A 32% increase in ore reserves (62,000 ounces) for the Laverton Gold Project.
- Crescent achieved a milestone event with the commencement of ore processing at Barrick's Granny Smith Mill (BGSM).
- Production cash flows have commenced subsequent to the end of the quarter with proceeds received from the initial gold pour.
- Mining and ore haulage contractors were mobilised to site at the end of August 2009 and have commenced mining and haulage operations from the Company's Laverton Gold Project with volume movements on target.
- The Company announced on 14 August 2009 that it had signed an agreement to acquire several Barrick Gold and all of Carbon Energy Limited's assets in the Laverton region, thereby boosting Crescent's gold inventory to over 2.1 million ounces of Measured, Indicated and Inferred Resources. Crescent will pay A\$1million in cash to both Barrick and Carbon Energy on signing of the formal agreement. Further payments to both parties totaling A\$3 million will be made 6 months and 12 months after signing of the formal agreement, via a combination of cash and the issue of ordinary shares in Crescent Gold. If total ounces produced by Crescent from the newly acquired assets exceeds 75,000 ounces, both Barrick Gold and Carbon Energy will be paid a further A\$1.5 million each through a combination of cash and shares to be negotiated.
- Crescent Gold's cash position at the end of September 2009 was A\$10.6 million.
- Laverton gold exploration expenditure continues to be maintained at a prudent level.

Additional information related to the Company is available for review at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.crescentgold.com](http://www.crescentgold.com).

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