

RESOLUTION OF LITIGATION – BEMEX CORPORATION PTY LTD

6 June 2008

By Electronic Lodgement

Company Announcements Office
Australian Stock Exchange Limited
2 The Esplanade
PERTH WA 6000

ASX Code: *CRE*

TSX Code: *CRA*

FFT Code: *CRE5*

SHARE INFORMATION

ASX Share Price: *A\$0.22*

Issued Shares: *590.7m*

Market Cap: *A\$129.9m*

Options unlisted: *29.7m*

FULLY DILUTED BASIS

Shares: *620.3m*

RESOURCES

Indicated: *0.97m ozs*

21.3mt

1.5g/t

Inferred: *0.49m ozs*

10.5mt

1.4g/t

RESERVES

Probable: *0.40m ozs*

7.6mt

1.7g/t

RESOURCE

Market Cap/oz: *A\$89/oz*

EV / oz: *A\$51/oz*

RESERVE

Market Cap/oz: *A\$329/oz*

EV / oz: *A\$188/oz*

CONTACT DETAILS

Level 2, 40 Subiaco Square

Subiaco WA 6008

Phone: +61 8 6380 7100

Fax: +61 8 6380 7199

Info@crescentgold.com


www.crescentgold.com

ABN 49 087 360 996

Not for Distribution to United States newswire services or for dissemination in the United States.

Crescent Gold Limited (the company) is pleased to announce that as a result of a mediation between the Company and Bemex Corporation PTY Ltd (Bemex) a mutually acceptable settlement has been reached.

The settlement resolves all claims and counterclaims by Crescent and Bemex relating to disputed invoices for the Plant Refurbishment and Expansion Contract and the Processing Plant Operations and Maintenance Management Services Agreement, which was terminated by Crescent on 25 July 2007. The terms of settlement include that the Company has agreed to pay \$1.9 million, and transfer a decommissioned crushing and screening plant to Bemex.



Roland Hill
Managing Director

Further information relating to Crescent Gold, can be viewed at www.sedar.com or on the Company's website at www.crescentgold.com.

Further information on Crescent Gold Limited and technical reports on the Laverton Gold Project and all aspects of the Company's activities can be found on the company's website www.crescentgold.com.