

BOARD CHANGES

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

SHARE INFORMATION

ASX Share Price: *A\$0.195*
Issued Shares: *590.7m*
Market Cap: *A\$115.2m*
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\$79/oz*
EV / oz: *A\$41/oz*

RESERVE

Market Cap/oz: *A\$292/oz*
EV / oz: *A\$150/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

7 July 2008

By Electronic Lodgement

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

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

BOARD CHANGES

Appointment

The Board is pleased to announce that Simon Grenfell has accepted a position on the Board as a Non Executive Director effective 6 July 2008. Simon is Managing Director Head of Commodities – Asia for Deutsche Bank. Prior to his role at Deutsche, Simon held various positions with Macquarie Bank, Goldman Sachs and Morgan Stanley over 16 years.

Resignation

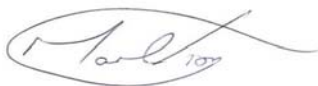
Renatto Barbieri has served as a Non Executive Director since June 2007.

Renatto has advised the Company that due to demands from other business interests he is unable to continue his directorship with Crescent.

The Board wishes to thank Renatto for his support over the term of his service and with regret announce that Renatto Barbieri has tendered his resignation effective 6 July 2008.

Regards

Crescent Gold Limited



Mark Tory
CFO & Company Secretary