

# CRESCENT ANNOUNCES HIGH-GRADE CRAIGGIEMORE DRILLING RESULTS

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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\$0.165*  
Issued Shares: *620.1m*  
Market Cap: *A\$102.3m*  
Options unlisted: *37.3m*

## FULLY DILUTED BASIS

Shares: *657.4m*

## CONTACT DETAILS

Level 2, 40-48 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

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### **CRESCENT GOLD ANNOUNCES HIGH-GRADE CRAIGGIEMORE DRILLING RESULTS**

Gold producer, Crescent Gold Limited (ASX:CRE, TSX:CRA) announces it has recorded significant high-grade intersections in recent reverse circulation (RC) drilling at its Craiggie more gold project near Laverton.

Significant intersections include **8m at 7.5g/t gold, 11m at 5.1g/t gold, 6m at 7.0g/t gold and 13m at 3.6g/t gold.**

Located 3km southwest of Laverton, the Craiggie more development project on mining lease 38/270 is 15 km distance from Barrick Gold Corporation's processing facility at Granny Smith where Crescent is currently milling its ore.

Crescent Gold Managing Director Roland Hill said the significant results supported the company's view of the potential exploration upside of the Craiggie more project.

"The Craiggie more project includes Craiggie more, Mary Mac South and Mary Mac gold deposits, held 100% by Crescent Gold Limited. These high-grade intercepts auger well for the future exploration potential of the Craiggie more project," Mr Hill said.

"Two RC drill rigs are continuing the infill and extensional drilling on the Craiggie more project, with further diamond drilling expected to commence in April 2010. Mining on the Craiggie more resource is expected to commence mid-2010, with the Mary Mac South and Mary Mac resources expected to follow-on."

In addition to early historic mining production from underground operations on the Craiggie more and Mary Mac prospects, open cut mining between 1988 and 1990 at Craiggie more by Ashton Gold Mines Pty Limited produced (milled) a total of 417,700 tonnes for 34,700oz gold.

Since commencing in late November 2009, the latest round of RC drilling on the Craiggie more project has seen 65 holes drilled for 6,178m. The purpose of the drilling was to infill and extend the known mineralisation on the Craiggie more project.

Crescent has previously reported a Probable Reserve at Mary Mac South of 110,000t at 1.9g/t gold and an Indicated and Inferred Resource (inclusive of the Reserve) of 600,000t at 1.9g/t gold. Crescent has also previously announced a Measured, Indicated and Inferred Resource for Craiggie more of 1,600,000t at 1.6g/t gold. Full details of these resources and reserve are presented in the Crescent Gold 2009 Annual Report.

Longer term development focus will examine the potential for future underground operations. Structurally controlled ore shoots within the host sequence are interpreted to plunge shallowly to the north. High grade gold intersections within these plunging shoots extend below the planned open pit and will drive this exploration.

Regards

**Crescent Gold Limited**



**Roland Hill**  
**Chairman & Managing Director**

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

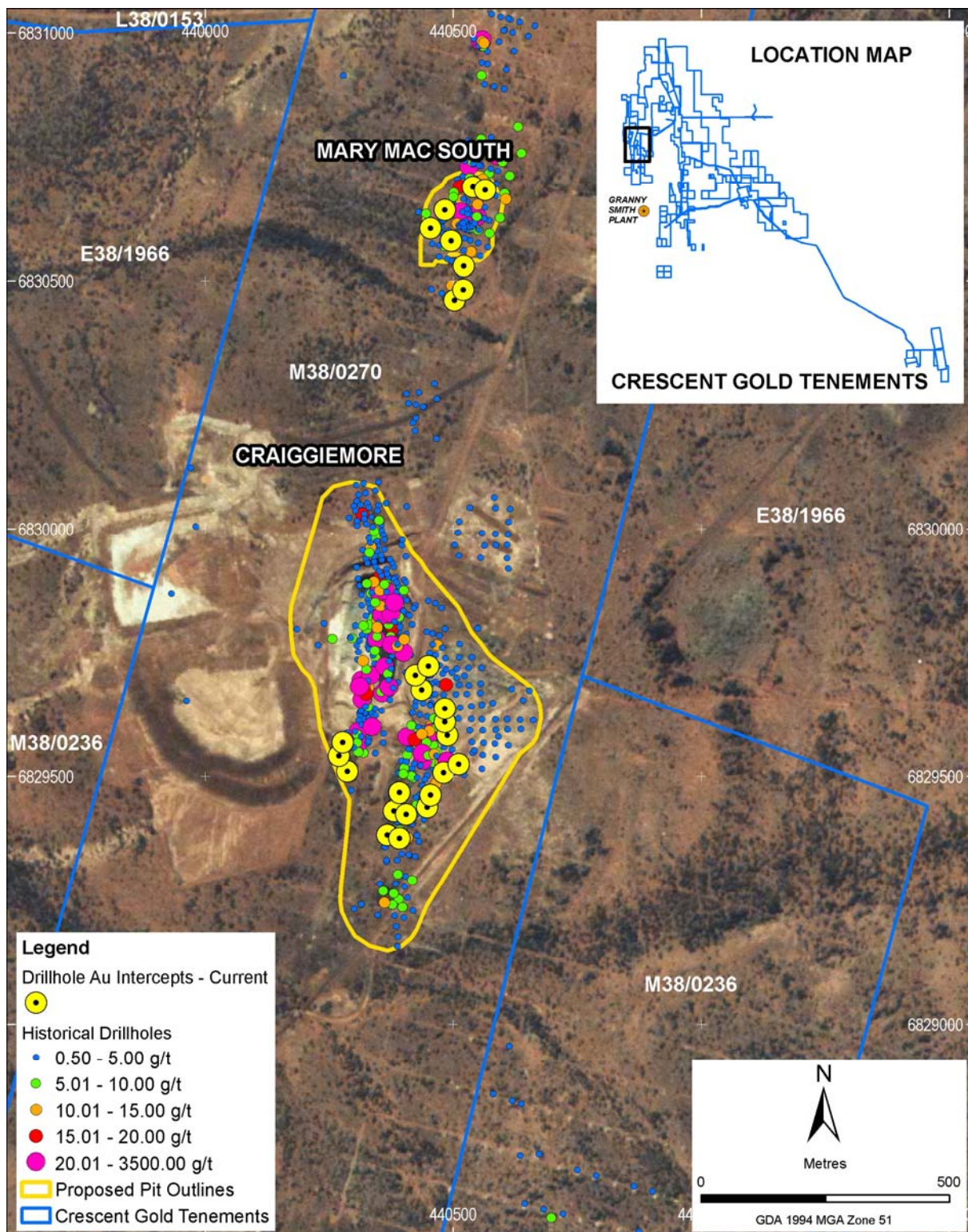
For further information please contact Roland Hill or Mark Tory in Australia on +61 8 6380 7100, or Renee Brickner in Canada on +1 604 802 6806.

The tables below list significant results from analyses received to date. Selection criteria were, 0.8g/t gold lower cut-off, minimum down-hole width of 2m and maximum down-hole internal dilution of 2m. The tables list only those intercepts with a gram-metre product greater than or equal to 5 gram-metres.

| CRAIGGIEMORE RC DRILLING |          |        |           |                |          |           |                |
|--------------------------|----------|--------|-----------|----------------|----------|-----------|----------------|
| HOLE No.                 | FROM (m) | TO (m) | WIDTH (m) | GRADE (g/t Au) | MGA EAST | MGA NORTH | SUMMARY        |
| CMRC227                  | 118      | 126    | 8         | 7.5            | 440483   | 6829609   | 8 m @ 7.5 g/t  |
| CMRC228                  | 90       | 103    | 13        | 3.6            | 440483   | 6829636   | 13 m @ 3.6 g/t |
| CMRC225                  | 33       | 49     | 16        | 2.3            | 440277   | 6829568   | 16 m @ 2.3 g/t |
| CMRC216                  | 109      | 116    | 7         | 4.9            | 440454   | 6829462   | 7 m @ 4.9 g/t  |
| CMRC222                  | 137      | 142    | 5         | 3.9            | 440480   | 6829506   | 5 m @ 3.9 g/t  |
| CMRC230                  | 0        | 5      | 5         | 3.0            | 440424   | 6829704   | 5 m @ 3.0 g/t  |
| CMRC223                  | 180      | 189    | 9         | 1.3            | 440511   | 6829524   | 9 m @ 1.3 g/t  |
| CMRC229                  | 21       | 25     | 4         | 2.8            | 440436   | 6829675   | 4 m @ 2.8 g/t  |
| CMRC211                  | 4        | 9      | 5         | 2.1            | 440381   | 6829431   | 5 m @ 2.1 g/t  |
| CMRC209                  | 57       | 62     | 5         | 1.9            | 440391   | 6829375   | 5 m @ 1.9 g/t  |
| CMRC212                  | 40       | 47     | 7         | 1.3            | 440405   | 6829423   | 7 m @ 1.3 g/t  |
| CMRC213                  | 104      | 108    | 4         | 2.0            | 440447   | 6829438   | 4 m @ 2.0 g/t  |
| CMRC219                  | 16       | 19     | 3         | 1.8            | 440269   | 6829540   | 3 m @ 1.8 g/t  |
| CMRC226                  | 148      | 150    | 2         | 2.7            | 440488   | 6829582   | 2 m @ 2.7 g/t  |
| CMRC226                  | 132      | 137    | 5         | 1.0            | 440488   | 6829582   | 5 m @ 1.0 g/t  |
| CMRC209                  | 42       | 45     | 3         | 1.4            | 440391   | 6829375   | 3 m @ 1.4 g/t  |

| MARY MAC SOUTH RC DRILLING |          |        |           |                |          |           |                |
|----------------------------|----------|--------|-----------|----------------|----------|-----------|----------------|
| HOLE No.                   | FROM (m) | TO (m) | WIDTH (m) | GRADE (g/t Au) | MGA EAST | MGA NORTH | SUMMARY        |
| MMSRC089                   | 43       | 54     | 11        | 5.1            | 440483   | 6830643   | 11 m @ 5.1 g/t |
| MMSRC092                   | 41       | 47     | 6         | 7.0            | 440564   | 6830683   | 6 m @ 7.0 g/t  |
| MMSRC092                   | 52       | 59     | 7         | 4.5            | 440564   | 6830683   | 7 m @ 4.5 g/t  |
| MMSRC083                   | 78       | 86     | 8         | 3.4            | 440520   | 6830482   | 8 m @ 3.4 g/t  |
| MMSRC103                   | 69       | 82     | 13        | 2.1            | 440581   | 6830880   | 13 m @ 2.1 g/t |
| MMSRC111                   | 0        | 5      | 5         | 5.2            | 440560   | 6830964   | 5 m @ 5.2 g/t  |
| MMSRC092                   | 24       | 28     | 4         | 4.7            | 440564   | 6830683   | 4 m @ 4.7 g/t  |
| MMSRC092                   | 110      | 122    | 12        | 1.4            | 440564   | 6830683   | 12 m @ 1.4 g/t |
| MMSRC080                   | 55       | 64     | 9         | 1.8            | 440502   | 6830461   | 9 m @ 1.8 g/t  |
| MMSRC092                   | 125      | 130    | 5         | 2.9            | 440564   | 6830683   | 5 m @ 2.9 g/t  |
| MMSRC089                   | 84       | 90     | 6         | 1.8            | 440483   | 6830643   | 6 m @ 1.8 g/t  |
| MMSRC099                   | 110      | 112    | 2         | 4.7            | 440583   | 6830703   | 2 m @ 4.7 g/t  |
| MMSRC086                   | 64       | 69     | 5         | 1.6            | 440521   | 6830529   | 5 m @ 1.6 g/t  |
| MMSRC106                   | 31       | 36     | 5         | 1.5            | 440563   | 6830911   | 5 m @ 1.5 g/t  |
| MMSRC112                   | 30       | 37     | 7         | 1.1            | 440577   | 6830959   | 7 m @ 1.1 g/t  |
| MMSRC092                   | 67       | 71     | 4         | 1.8            | 440564   | 6830683   | 4 m @ 1.8 g/t  |
| MMSRC088                   | 70       | 72     | 2         | 2.9            | 440496   | 6830580   | 2 m @ 2.9 g/t  |
| MMSRC080                   | 97       | 99     | 2         | 2.9            | 440502   | 6830461   | 2 m @ 2.9 g/t  |
| MMSRC087                   | 0        | 3      | 3         | 1.9            | 440454   | 6830605   | 3 m @ 1.9 g/t  |
| MMSRC095                   | 60       | 62     | 2         | 2.8            | 440490   | 6830607   | 2 m @ 2.8 g/t  |
| MMSRC103                   | 61       | 65     | 4         | 1.3            | 440581   | 6830880   | 4 m @ 1.3 g/t  |
| MMSRC105                   | 18       | 20     | 2         | 2.5            | 440546   | 6830916   | 2 m @ 2.5 g/t  |
| MMSRC099                   | 85       | 87     | 2         | 2.5            | 440583   | 6830703   | 2 m @ 2.5 g/t  |

Map: Craiggie Development Project Drilling Results



The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Neal Leggo, who is a Member of the Australian Institute of Geoscientists. Neal Leggo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a Qualified Person under "Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects". Neal Leggo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Neal Leggo is employed by Crescent Gold Limited.