

**FURTHER MILESTONE ACHIEVED FOR CRESCENT GOLD
THE INAUGURAL GOLD POUR UNDER THE OPA**

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

SHARE INFORMATION

ASX Share Price: *A\$0.215*
Issued Shares: *591.6m*
Market Cap: *A\$127.19m*
Options unlisted: *37.0m*

FULLY DILUTED BASIS

Shares: *628.6m*

28 October 2009

By Electronic Lodgement

Company Announcements Office
Australian Stock Exchange Limited
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The directors of Crescent Gold (ASX:CRE, TSX:CRA, FFT:CRE5) are pleased to announce the first gold pour under the collaborative Ore Purchase Agreement (OPA) with Barrick Gold through the Granny Smith Mill at Laverton, Western Australia.

The gold pour is a key event for Crescent and heralds Crescents return to cash flows following an extensive 12 month development phase.

The dore was poured on the 21st October and totaled ~ 132.7kg representing 9 days of processing only and is the first out-turn under the OPA.

Barrick will continue purchasing and processing Crescent sourced ore over the scheduled 50 days per quarter with gold pours undertaken roughly every fortnight. Crescent will receive cash payments for approximately 50% of the value of the gold out-turn at the time the product is shipped. A final reconciliation payment (less costs and margin) will be paid to Crescent at the end of each 50 day campaign period.

The result is a pleasing outcome for Crescent as the recommencement of mining and processing at Laverton will deliver solid cashflows and provide the company with a sound platform on which to continue with its long term growth strategy.

CONTACT DETAILS

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Crescent Metallurgist, Rob Veness with the initial gold dore bar, poured under the OPA from the Barrick Granny Smith Mill.

Benefits of OPA

The OPA is designed to generate elevated cash flows for Crescent and maximizes efficiency at Barrick's Granny Smith mill, resulting in improved economics for both Crescent and the Granny Smith mill.

Crescent would like to acknowledge Barrick Gold for the collaborative partnership in the ore purchase and processing under which the OPA is intended and we look forward to a long, mutually beneficial and co-operative working relationship and approach to extracting value from our mutual assets.

Yours faithfully

**ROLAND HILL
CHAIRMAN**

Additional information related to the Company is available for review at www.sedar.com or on the Company's website at www.crescentgold.com.

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