

QUARTERLY REPORT

30 June 2008

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

SHARE INFORMATION

ASX Share Price: *A\$0.15*
Issued Shares: *590.7m*
Market Cap: *A\$88.6m*
Unlisted options
and convertible
notes: *30.9m*

FULLY DILUTED BASIS

Shares: *621.6m*

CONTACT DETAILS

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31 July 2008

By Electronic Lodgement

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HIGHLIGHTS FOR THE QUARTER ENDED 30 June 2008

- Repayment to Investec of \$21.5m in relation to Gold loan and cash loan – Crescent Gold is now debt free.
- A settlement was reached with Bemex Corporation for \$1.9m and transfer of decommissioned crushing and screening plant to Bemex in relation to disputed invoices.
- Significant intersections from diamond holes at Sickle were returned during May.
- Encouraging regional exploration drill results.
- The Sturt joint venture formally registered Native Title Agreements with all traditional owners representing a key milestone for the project.
- The company announced the temporary suspension of its Laverton gold operation subsequent to the end of the quarter.
- Despite suspension, the Laverton Gold project showed signs of increased production, with 18,700 ounces of gold produced.

For further information please contact Roland Hill or Claire Balls in Australia on +61 8 6380 7100.

The full quarterly report can be viewed on the company's website at www.crescentgold.com or at www.sedar.com along with additional information related to the Company.

Questions can be directed to:

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