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Reserve upgrade imminent for Crescent

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JUNIOR gold explorer Crescent Gold expects to upgrade the reserves at its Laverton gold project in Western Australia by October after drilling discovered further high-grade extensions to the Sickle deposit.



Drilling at Crescent Gold's Laverton project, Western Australia

Crescent said the extensions were intersected within the East and West Lodes of the 360,000 ounce Sickle deposit, with mineralisation now extending over 330m at the East Lode.

Drilling returning hits of 6m grading 6.8 grams per tonne of gold from 48m (East Lode), 7m at 3.7gpt gold from 76m (West Lode), 12m at 4.4gpt gold from 58m, and 8m at 3.3gpt gold from 51m.

The junior has around 1.2 million ounces of resources at its Laverton project, with over 200,000ozs being classified as reserves in a 2004 bankable feasibility study.

Meanwhile, a first pass RC drill program at the Black Swan joint venture southeast of Sickle has returned a standout hit of 2m at 36.1gpt gold from 11m.

Crescent believes the area is highly prospective as southerly extension of the East, West and Main Lodes of Sickle, and is planning follow-up drilling before the end of the year.

Crescent holds a 64% stake in the Black Swan joint venture with Placer Dome holding the balance.

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