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Brief: CRESCENT-A

Miner scores China licence

PERTH miner Crescent Gold has been awarded a business and exploration licence through its joint-venture partner in western China.

The licence was granted to Xinjiang Tianau Mining Co, which is 95.5 per cent indirectly owned by Crescent Gold.

It will allow the Australian company and its partner to explore parts of China's untouched far-western Xinjiang province, near the border with Kazakhstan, and inner Mongolia.

The company said the area was among some of the world's largest gold and gold-copper deposits.

Crescent Gold managing director Andrew Haythorpe said the business licence had taken 18 months to secure.

"Crescent is in an enviable position to explore for world-class deposits where no Western or Chinese companies have been before," he said.

"We are steadily building on long-term relationships and evolving our joint-venture arrangements with the Chinese legal framework.

"It is a significant value-add opportunity for Crescent."

Crescent will survey the area next month.