

## Crescent Gold – DPM acquires first tranche of 34 million CRE shares

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

### SHARE INFORMATION

ASX Share Price: *A\$0.29*  
Issued Shares: *239.2m*  
Market Cap: *A\$69.4m*  
Options unlisted: *26.9m*

### FULLY DILUTED BASIS

Shares: *266.0m*  
Cash on dilution: *A\$5.4m*  
Current Cash \*\*: *A\$12.8m*

### ENTERPRISE VALUE

EV: *A\$56.6m*  
EV / oz reserve: *A\$158/oz*  
EV / oz resource: *A\$40/oz*

### RESOURCES

Measured: *0.07m ozs*  
*0.9mt*  
*2.5g/t*  
Indicated: *0.88m ozs*  
*18.7mt*  
*1.5g/t*  
Inferred: *0.54m ozs*  
*11.4mt*  
*1.5g/t*  
Market Cap/oz: *A\$47/oz*

### RESERVES

Probable: *0.36m ozs*  
*6.2mt*  
*1.8g/t*  
Market Cap/oz: *A\$194/oz*

### CONTACT DETAILS

L5 89 St Georges Terrace  
Perth WA 6000  
Phone: +61 8 9322 5833  
Fax: +61 8 9322 5866  
info@crescentgold.com  
www.crescentgold.com  
ABN 49 087 360 996

\*\* Inc. A\$2.4m Enviro' Bonds

11 October 2006

By Electronic Lodgement

Company Announcements Office  
Australian Stock Exchange Limited  
2 The Esplanade  
PERTH WA 6000

Crescent Gold is pleased to announce that as per the announcement on 14<sup>th</sup> September 2006, Dundee Precious Metals (DPM) has acquired 34 million Crescent Gold shares at A\$0.35. This follows the satisfaction of legal due diligence and other requirements.

Crescent Gold has placed 17 million shares at 35c for A\$5.95 million in proceeds and key stakeholders have provided a further 17 million CRE shares as per the appendix 3Y and 3Z released to the ASX on 11 October 2006.

FIRB approval is being sought by DPM to complete the second tranche of 8 million CRE shares for proceeds of A\$2.8m. Approval is anticipated within 40 days.

Regards

**Crescent Gold Limited**  
**Andrew Haythorpe**  
**Managing Director**