



# PROJECT LOAN FACILITY REPAID Crescent Substantially Debt Free

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

## SHARE INFORMATION

ASX Share Price: A\$0.25  
Issued Shares: 589.8m  
Market Cap: A\$147.5m  
Options unlisted: 30.2m

## FULLY DILUTED BASIS

Shares: 620.0m

## RESOURCES

Indicated: 0.97m ozs  
21.3mt  
1.5g/t  
Inferred: 0.49m ozs  
10.5mt  
1.4g/t

## RESERVES

Probable: 0.40m ozs  
7.6mt  
1.7g/t

## RESOURCE

Market Cap/oz: A\$101/oz  
EV / oz: A\$42/oz

## RESERVE

Market Cap/oz: A\$373/oz  
EV / oz: A\$156/oz

## CONTACT DETAILS

Level 2, 40 Subiaco Square  
Subiaco WA 6008  
Phone: +61 8 6380 7100  
Fax: +61 8 6380 7199  
info@crescentgold.com  
www.crescentgold.com  
ABN 49 087 360 996

9 May 2008

By Electronic Lodgement

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

*Not for Distribution to United States newswire services or for dissemination in the United States.*

The Board has resolved to take advantage of the downturn in the gold price to repay its Project Loan Facility (including a gold loan) with Investec ("Investec Bank Australia Limited").

The loan facility at inception in October 2006 was a \$20m gold loan and \$5m cash loan and additionally a bond (guarantee) facility of \$4m. The Company has repaid both the gold loan and cash loan leaving a cash backed bond facility with Investec. The release from the loan facility frees the Company to mine and process additional ore from minor pits and stock piles not part of the previously bank approved life of mine plan. The company has assessed this ore as economic.

The close out amount (principal and interest) of the gold loan (after repayments to date) was a cost of \$ 17,901,709 and the cash loan \$ 3,632,878. All security over the Laverton Gold Project will be released.

The Company wishes at this point to also restate its hedge book which was incorrectly reported in the Quarterly Report for the period ended 31 March 2008.

The actual mark to market on Crescent's hedge book as at 31 March 2008 was:-

A\$ (12,103,626)	Sold Gold Forwards	57,075 oz @ \$860	May 08 to Oct 09
A\$ 12,850,417	Bought Call Options	57,075 oz @ 860	May 08 to Oct 09
A\$ 292,552	Bought Put Options	39,700 oz @ \$850	Apr 08 to Oct 09
A\$ 1,382,150	Bought Diesel Fuel Caps	41,010 bbl @ \$71.55US	Apr 08 to Dec 08

Total: A\$ \$2,421,493 in the money to Crescent.

The Company has no exposure to committed gold and retains downside protection at \$860 and \$850 per ounce.

Further information relating to Crescent Gold, can be viewed at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.crescentgold.com](http://www.crescentgold.com).

For further information please contact Kathleen O'Shea on +61 8 6380 7100 in Australia or Renee Brickner in Canada +1 604 802 6806.

Regards

**Crescent Gold Limited**



**Roland Hill**  
**Managing Director**



**Julian Tambyrajah**  
**CFO & Company Secretary**

*Further information on Crescent Gold Limited and technical reports on the Laverton Gold Project and all aspects of the Company's activities can be found on the company's website [www.crescentgold.com](http://www.crescentgold.com).*