

Visible Gold Intersected at Laverton in Diamond Drill Core

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By Electronic Lodgement

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

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

SHARE INFORMATION

ASX Share Price: *A\$0.37*
Issued Shares: *589.8m*
Market Cap: *A\$218.2m*
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\$149/oz*
EV / oz: *A\$91/oz*

RESERVE

Market Cap/oz: *A\$553/oz*
EV / oz: *A\$335/oz*

CONTACT DETAILS

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Exciting high grade visible gold intercept at Bells

Crescent Gold advises that it has observed visible, high grade gold in diamond drill core from the Bells deposit, located 5kms south of the Company's Laverton Gold plant.

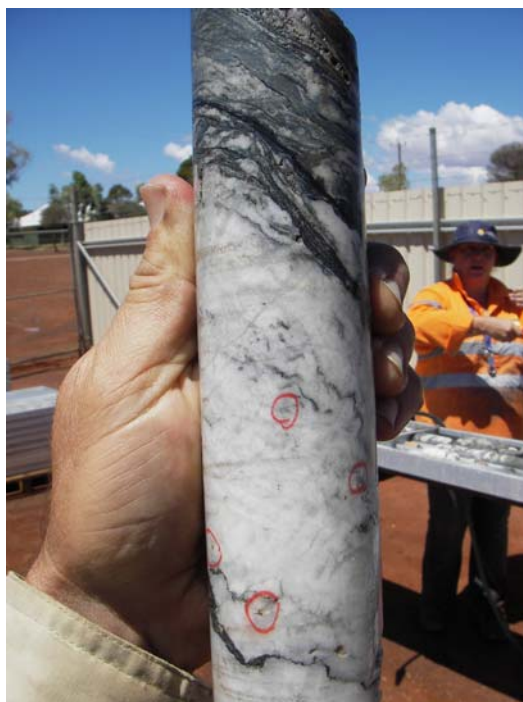
Diamond drill hole BED003 intersected 15 metres (from 157.9m) of highly altered chert, carbonaceous shale and massive sulphides, including a zone of laminated quartz with significant visible gold (refer to photograph). Core samples are currently being prepared for analysis. The hole was designed to provide structurally orientated core samples from a high grade zone previously defined by Crescent using RC drilling.

The mineralisation at Bells closely resembles ore mined at Ida H, located 2km to the south along the Barnicoat shear zone. Previous production at Ida H totalled 180,000 ozs at 22.8g/t. The zone is open at depth and further drilling is being planned.

Selected previously reported RC drill intersections from Bells:

Width	Grade	From	Hole
11m	7.1 g/t	155m	BERC013
4m	6.9 g/t	15m	BERC010
6m	5.1 g/t	84m	BERC010
7m	4.0 g/t	65m	BERC005
5m	4.4 g/t	25m	BERC004

Visible gold (inside red markings) in core from BED003



Close up of visible gold (inside red markings) from BED003

Further information relating to Crescent Gold can be viewed at www.sedar.com or on the Company's website at www.crescentgold.com.

Regards
Crescent Gold Limited



Roland Hill
Managing Director
Acting Chairman

"The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Neal Leggo, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgated by the ASX from time to time. Neal Leggo is an employee of Crescent Gold Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a "Qualified Person" under Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects. Neal Leggo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."

In accordance with the requirements of Canadian National Instrument 43-101 further information on the geology and mineralising setting can be found within the "Independent Technical Report on the Mineral Asset of Laverton Gold Project" which is available on SEDAR (www.sedar.com) or the company's website www.crescentgold.com

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