

High grade intersection at Laverton 16.4m at 12.4 g/t Gold

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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\$0.36*
Issued Shares: *589.8m*
Market Cap: *A\$212.3m*
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\$145/oz*
EV / oz: *A\$87/oz*

RESERVE

Market Cap/oz: *A\$538/oz*
EV / oz: *A\$320/oz*

CONTACT DETAILS

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Assays confirm visible gold intercept at Bells

Crescent Gold advises that it has intersected a 16.4m wide zone averaging 12.4 g/t gold in diamond drill hole BED003 at the Bells deposit, located 5kms south of the Company's Laverton Gold plant.

This intersection includes 0.19m at 390 g/t gold from a 19cm wide laminated quartz vein with significant visible gold, which the company reported on 31 January 2008. These results are based on fire assays of sawn half NQ core. Samples of the high-grade vein intercept have been submitted for screen fire assay.

The 16.4m intersection (157.6 - 174.0m) is located just below the base of oxidation at a depth of 130m and occurs in highly altered chert, carbonaceous shale and massive sulphides of the Barnicoat shear zone. Previous RC drilling has partially defined the mineralised zone which strikes north-south and dips approximately 75° to the east. The high-grade zone is open at depth and further drilling is scheduled to commence in early March to test the extent of this lode and explore for further high-grade shoots within the Barnicoat shear.

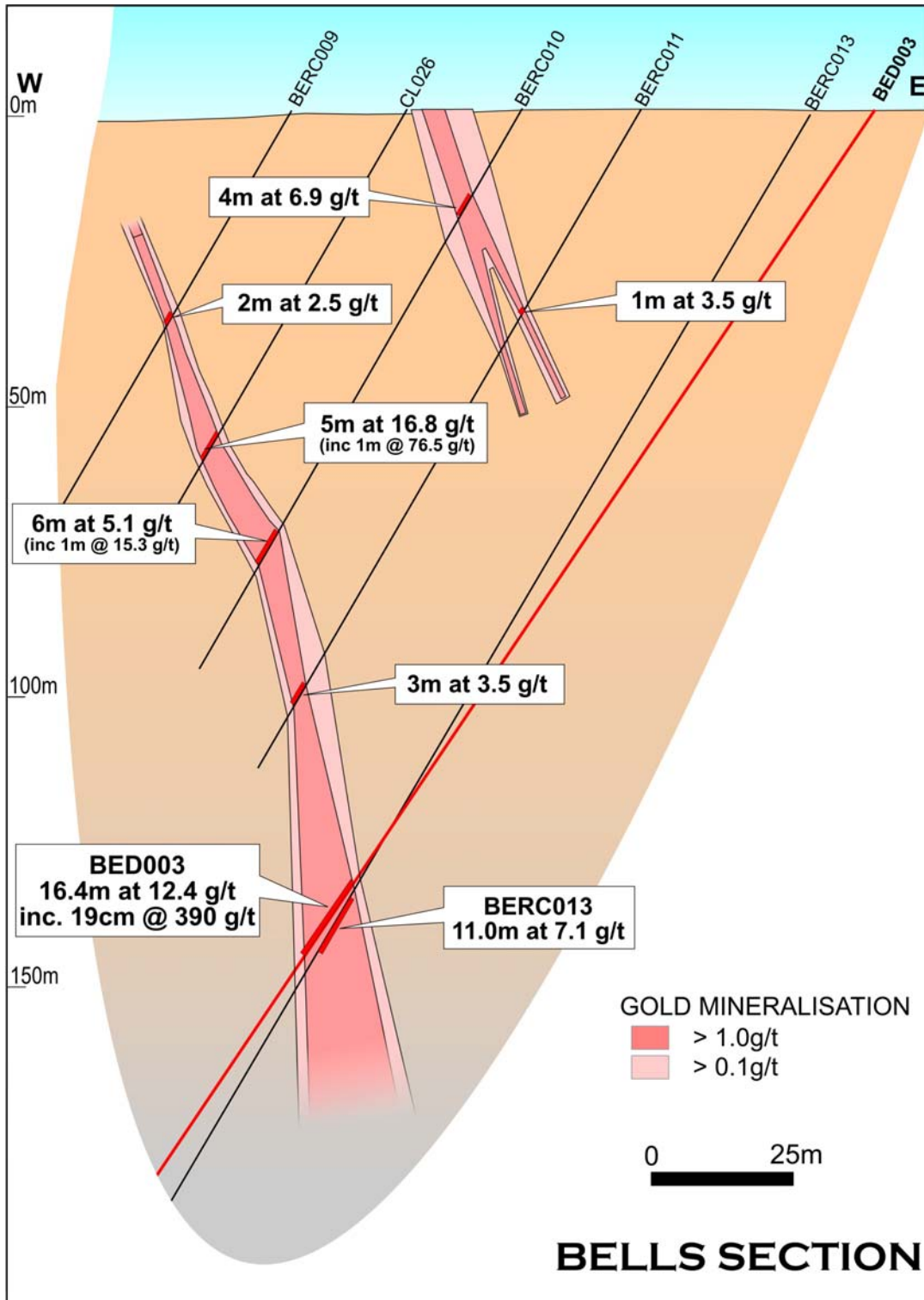
This diamond drill hole was drilled very close to a previous RC hole (BERC013) which yielded an intersection of 11m at 7.1 g/t from 155m.

Table 1. Detailed analytical results of BED003 - Bells deposit

From	To	Width	Au (g/t)
157.6	158.6	1.00	3.50
158.6	159.6	1.00	5.10
159.6	160.6	1.00	7.08
160.6	161.6	1.00	4.66
161.6	162.6	1.00	16.30
162.6	163.6	1.00	16.60
163.6	164.6	1.00	5.50
164.6	165.6	1.00	16.80
165.6	166.6	1.00	3.83
166.6	167.6	1.00	5.80
167.6	168.6	1.00	27.40
168.6	169.6	1.00	12.10
169.6	170.0	0.40	1.55
170.0	171.0	1.00	1.16
171.0	172.0	1.00	1.00
172.0	172.45	0.45	0.28
172.45	172.64	0.19	390.0 *
172.64	173.0	0.36	0.22
173.0	174.0	1.00	1.76

Note: * re-determination by Screen Fire Assays in progress

Cross section looking north showing BED003



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 22.8 g/t.

Crescent has previously reported an Indicated Mineral Resource for the Bells deposit of 590,000t @ 2.0 g/t Au Indicated, plus 40,000t @ 1.4 g/t Au Inferred (refer Table 2).

Table 2. Bells – Mineral Resource Estimate

Type	Indicated			Inferred		
	Tonnes	Au (g/t)	Au (oz)	Tonnes	Au (g/t)	Au (oz)
Oxide	350,000	1.9	21,100	40,000	1.4	1,700
Fresh	240,000	2.2	16,900	-	-	-
TOTAL	590,000	2.0	38,000	40,000	1.4	1,700

Note: The Bells 2007 Mineral Resource Estimate was carried out using 3-D wireframes and interpolated using Datamine Studio software. A lower cut-off grade of 0.3 g/t Au was used to define the mineralised envelopes for the deposit. The Mineral Resource estimate is quoted for all material below the topographic surface and a lower cut-off grade of 0.5 g/t Au was applied.

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 Australian Institute of Geoscientists. 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 Laverton Gold Project Western Australia" 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.