

LAVERTON GOLD RESERVES UP 140% TO 445,000 OUNCES

By Electronic Lodgement
28 September 2010

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

SHARE INFORMATION

ASX Share Price: A\$0.15
Issued Shares: 620.1m
Market Cap: A\$93.0m
Unlisted options: 35.9m

FULLY DILUTED BASIS

Shares: 656.0m

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LAVERTON GOLD RESERVES UP 140% TO 445,000 OUNCES

Crescent Gold is pleased to announce that an updated Ore Reserve estimate for the Laverton Gold Project has been prepared by independent consultants resulting in a significant increase in reserves.

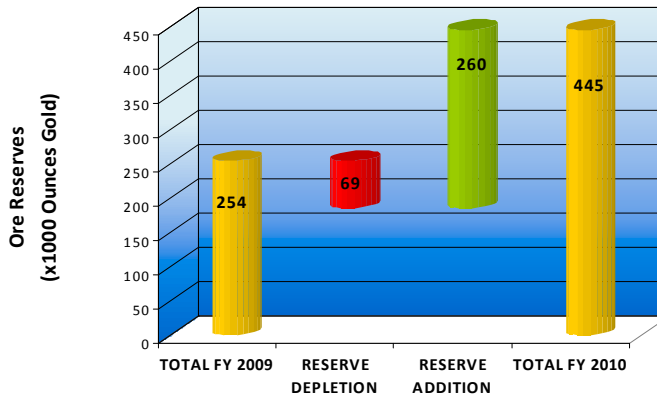
As at June 30 2010, total Probable Ore Reserves are now estimated to contain 6.5Mt @ 2.1g/t equating in 445,000 ounces of contained gold in 12 deposits.

Recent mining at 4 pits had depleted the 2009 Ore Reserve (254,000 oz) by 69,000 oz over the first 9 months of production down to 185,000 oz. The subsequent addition of 260,000 oz through development work and engineering studies at 8 other gold deposits at Laverton represents an increase in reserves of 140% over the depleted reserve figure.

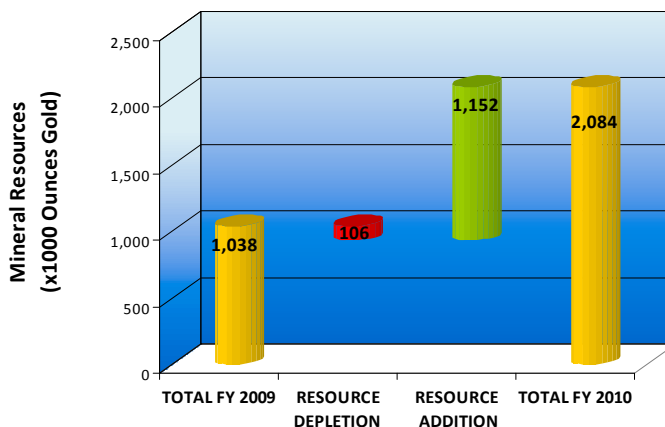
The increase in reserves demonstrates the immense exploration potential of Laverton and supports Crescent's view of the long term production capability of the Company's asset base.

Charts: Movements in the Reserves and Resources from 2009 to 2010

Ore Reserves FY 2009 to 2010



Mineral Resources FY 2009 to 2010



The Ore Reserves are based on a gold price of A\$1,250 oz for the 11 open pit mining projects whilst A\$1,350 oz for the underground mining Summit deposit. Spot price at time of writing is A\$1,360 oz.

These Reserves and Resources have been classified according to the JORC Code (2004) as summarised in the following tables:

Table: LGP Ore Reserves as at 30 June 2010

Deposit	Proven		Probable		All
	Tonnes	Au Grade	Tonnes	Au Grade	Contained Au
	Kt	g/t	Kt	g/t	oz
Admiral Hill	-	-	780	2.0	50,000
Bells	-	-	35	2.9	3,000
Burtville	-	-	415	1.4	18,000
Castaway	-	-	-	-	-
Craiggiemore	-	-	400	2.0	26,000
Euro	-	-	-	-	-
Fish	-	-	435	3.5	49,000
Grouse	-	-	83	2.0	5,000
Lord Byron	-	-	640	1.4	30,000
Mary Mac	-	-	420	1.8	24,000
Mary Mac South	-	-	570	1.4	7,000
Sickle	-	-	145	1.5	35,000
West Laverton	-	-	825	1.3	35,000
Stockpiles	-	-	885	0.9	26,000
Sub-Total Open Pit Deposits	-	-	5,640	1.7	300,000
Summit - Underground	-	-	860	5.3	145,000
TOTAL	-	-	6,500	2.1	445,000

Table: LGP Mineral Resources as at 30 June 2010

Deposit	Measured		Indicated		Total Measured & Indicated	Inferred		Total Inferred	All
	Tonnes	Au Grade	Tonnes	Au Grade	Contained Au	Tonnes	Au Grade	Contained Au	Contained Au
	Kt	g/t	Kt	g/t	oz	Kt	g/t	oz	oz
Admiral Hill	-	-	4,060	1.2	160,000	1,000	1.2	40,000	200,000
Barnicoat	-	-	340	1.3	14,000	250	1.0	8,000	22,000
Bells	-	-	595	2.0	38,000	35	1.4	2,000	40,000
Black Label	-	-	-	-	-	610	1.0	20,000	20,000
Burtville	-	-	700	1.5	35,000	-	-	-	35,000
Castaway	-	-	250	1.5	12,000	30	1.8	2,000	14,000
Craiggiemore	-	-	935	2.3	69,000	110	2.8	10,000	79,000
Euro	-	-	255	1.7	14,000	310	1.7	17,000	31,000
Fish	-	-	445	4.0	58,000	130	3.7	15,000	73,000
Grouse	-	-	520	1.7	29,000	30	1.3	1,000	30,000
Ida H	-	-	-	-	-	630	1.4	28,000	28,000
Lily Pond Well	-	-	-	-	-	340	1.4	15,000	15,000
Lord Byron	-	-	3,200	1.0	103,000	2,000	0.9	57,000	160,000
Mary Mac	-	-	500	2.1	34,000	15	1.6	1,000	35,000
Mary Mac South	-	-	770	1.7	43,000	90	1.8	5,000	48,000
Sickle	390	1.65	200	2.6	37,000	150	3.1	15,000	52,000
West Laverton	41	1.9	1,270	1.8	74,000	300	1.5	15,000	89,000
Liberty	-	-	800	2.1	53,000	830	2.0	54,000	107,000
Calypso	-	-	310	2.8	28,000	110	1.7	6,000	34,000
Elation	-	-	50	1.7	3,000	120	1.6	6,000	9,000
Eclipse	-	-	200	2.9	19,000	150	2.0	9,000	28,000
Aurora	-	-	180	2.9	17,000	380	2.3	28,000	45,000
Emerald	-	-	1,590	2.1	107,000	1,100	2.1	72,000	179,000
Apollo	-	-	-	-	-	1,400	2.4	109,000	109,000
Summit	-	-	2,040	6.5	427,000	620	7.1	141,000	568,000
Crown Jewel	-	-	-	-	-	90	6.0	18,000	18,000
Odyssey	-	-	70	4.0	9,000	3	5.0	1,000	10,000
TOTAL	431	1.68	19,200	2.2	1,380,000	11,000	2.0	695,000	2,075,000

Additional notes for tables:

- Mineral Resources are inclusive of Ore Reserves.
- Figures have been rounded to 2 or 3 significant figures to reflect the accuracy of the estimates (note that this rounding can yield apparent computational discrepancies).
- Contained gold for Mineral Resources is insitu.
- The resources at Barnicoat, Burtville, Craggiemore, Ida H, Sickle, West Laverton, Crown Jewel, Odyssey, Apollo and Liberty lie below existing open pits, while resources at Craggiemore, Ida H and Summit are transected by historic underground workings.
- Mineral Resources for Summit are based on historic underground mine records and reports; mining occurred prior 1940 and from 1980 to 1994. Following a deep drilling programme and assessment of historical data, a comprehensive resource evaluation was completed by Resource Service Group in 1995.
- Probable Reserves at Summit are based on extensions of the main orebody (Indicated Resources) below and lateral to previously stoped areas, and using a A\$1350/oz gold price and dilution of 20% at 0g/t.
- Open pit Ore Reserves are based on a A\$1250/oz gold price; State Royalty 2.5%; Native Title Royalty 0.24%; pit designs and cut-off grades based on costs derived from current contracts for mining and hauling, and toll milling at Granny Smith. Contained gold for open pit Ore Reserves is net of mine dilution and ore loss.
- In estimating the Ore Reserves for Admiral Hill ore value was factored down using geologically modelled soluble copper grades times cyanide consumption cost per unit copper.
- Resources and Reserves at Sickle, Euro, Admiral Hill and Castaway have been depleted to account for mining which occurred from 1 October 2009 to 1 July 2010.
- Abbreviations: Kt = 1,000 tonnes, g/t = grams per tonne, Au = gold, oz = ounces (Troy).

The information in this report that relates to gold Exploration Results and Mineral Resources is based on information compiled by Mr Neal Leggo, who is a Member of the Australian Institute of Geoscientists and is employed by Crescent Gold Limited.

The information in this report that relates to Ore Reserves utilising underground extraction (the Summit deposit) is based on information compiled by Mr William Holly, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant.

The information in this report that relates to Ore Reserves utilising open pit extraction is based on information compiled by Mr Steve O'Grady, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant.

They each have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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". They each consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

ABOUT CRESCENT GOLD

Crescent Gold is an established gold producer and explorer. Based in Western Australia, current annual production of 100,000-120,000 ounces is being sourced from a series of open pits at our Laverton Gold Project (LGP).

Crescent maintains a position of over 12,000sqkm of highly prospective tenements in a world recognised and well endowed mineralised geological domain. With 30Mt of Mineral Resources which contain over 2.1Moz of gold, and an Ore Reserve position of 455,000 ounces contained gold, Crescent has a plan to carry on building its presence in the Laverton district and to continue with its exploration and development strategy of growing its reserve/resource base and extending the mine life of its production schedule beyond 2016.

FORWARD LOOKING STATEMENT

This discussion and analysis contains certain forward-looking statements. These include statements about our expectations, beliefs, intentions or strategies for the future, and are indicated by words such as "budget", "anticipate", "intent", "believe", "estimate", "forecast", "expect", and similar words. While all forward-looking statements reflect our current views with respect to future events, they are subject to certain risks and uncertainties. Actual results may differ materially from those projected in these statements for a number of factors, including those which are described in the Corporation's periodic filings with securities regulatory authorities. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update or revise them, except in accordance with applicable securities laws, readers should not place undue reliance on forward-looking statements.

Regards

Crescent Gold Limited



Roland Hill
Managing Director

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.

Additional information related to the Company is available for review at sedar.com or on the Company's website at www.crescentgold.com.

For further information please contact Roland Hill or Mark Tory in Australia on +61 8 6380 7100, or Renee Brickner in Canada on +1 604 802 6806.