

GOLD INDUSTRY EXCLUDED FROM REVISED AUSTRALIAN RESOURCES TAX

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

SHARE INFORMATION

ASX Share Price: *A\$0.115*
Issued Shares: *620.1m*
Market Cap: *A\$71.3m*
Unlisted Options: *35.9m*

FULLY DILUTED BASIS

Shares: *656.0m*

CONTACT DETAILS

Level 2, 40-48 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

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

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The Australian Labor Government announced last week that, following intensive consultation and negotiation with the Australian resources industry, a breakthrough agreement has been made in respect of the Resources Tax.

The reformed resources tax which will apply from 1 July 2012 involves:


- a new 30 per cent **Minerals Resource Rent Tax (MRRT)** regime applying only to **iron ore** and **coal** projects in Australia; and
- extending the current **Petroleum Resource Rent Tax (PRRT)** regime to all Australian onshore and offshore **oil** and **gas** projects.

All other commodities, including **gold** and **uranium** in which Crescent Gold primarily operates, will not fall under the MRRT and will continue to be taxed under the existing Australian tax regime.

The Australian company tax rate will also be cut to 29 per cent from 2013-14 (small companies will have this rate cut from 2012-13). This will have a beneficial impact to Crescent.

This agreement provides certainty to the resources industry and ensures that the Australian resources sector remains competitive and a leader in the world market.

Yours faithfully
Crescent Gold Limited



Mark Tory
CFO & Company Secretary

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.