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ABN: 49 087 360 996

21 June 2004

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

Dear Sir/Madam

Re: Allotment of Shares and Options and Reliance Notice

Please find attached an Appendix 3B covering the issue of 3,583,333 ordinary shares each with one free unlisted attaching 2006 option that raised \$500,000 for working capital purposes and a Reliance Notice issued in relation to Item 5 of Category 1 of ASIC Class Order 02/1180.

Yours faithfully
Crescent Gold Limited

A handwritten signature in cursive script that reads "Carol New".

Carol New
Company Secretary



Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Crescent Gold Limited

ABN

49 087 360 996

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

1. Ordinary Shares
2. 2006 Options

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. 3,583,333
2. 3,583,333

3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

1. The shares are fully paid ordinary shares, issued on the same terms and conditions as the existing shares.
2. The 2006 Options are unquoted options exercisable at 15 cents on or before the 9 June 2005 and then at 18 cents on or before the 9 June 2006 with an expiry date of 9 June 2006.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1. The Shares will rank equally with the existing shares.</p> <p>2. No. The 2006 Options are a new class of unquoted options with an expiry date of 9 June 2006. They are exercisable at 15 cents on or before the 9 June 2005 and at 18 cents on or before 9 June 2006.</p>
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<p>5 Issue price or consideration</p>	<p>Items 1.and 2 consideration of \$500,000.</p>
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<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the issue is to raise funds for exploration and mining activities.</p>
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<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>21 June 2004</p>
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	Number	+Class
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<p>94,445,485</p> <p>35,654,596</p>	<p>Ordinary shares</p> <p>Options 20c 30.11.05</p>

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	7,925,000 (escrowed)	Ordinary shares
	17,416,667	Options 15c 09.06.05 & 18c 09.06.06
	1,440,000	Options 20c 28.02.05
	442,750	Options 40c 11.04.05
	725,000 (escrowed)	Options 20c 30.11.05
	950,000	Options 20c 30.11.05
	10,000,000	Options 20c 02.08.08
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A/
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	N/A
18 Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19 Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *C New* Date: 21 June 2004
(Director/Company Secretary)

Print name: .Carol New.....

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+ See chapter 19 for defined terms.

**CRESCENT GOLD LIMITED
TOP TWENTY HOLDERS
OF NEW ISSUE SHARES**

Name	No. of Shares	% Held
Fastrack Capital Partners	3,333,333	93.02
Haywood Securities Inc.	250,000	6.98
Total	3,583,333	100.00

+ See chapter 19 for defined terms.

RELIANCE NOTICE

Name of Issuer:	CRESCENT GOLD LIMITED
ABN:	49 087 360 996

The Issuer named above notifies ASX (as the operator of the prescribed financial market on which the securities identified below are or are to be quoted) that for the purposes of item 5 of Category 1 of ASIC Class Order 02/1180, there is no information to disclose to ASX of the kind that would be required to be disclosed under subsection 713(5) of the Corporations Act 2001 (Cth) if a prospectus were to be issued in reliance on section 713 of the Corporations Act 2001 (Cth) in relation to an offer of the securities described below, other than the information set out in this notice.

DETAILS OF THE ISSUE OR OFFER OF SECURITIES	
Class of Securities:	Ordinary shares
ASX Code of the Securities:	CRE
Date of the issue or expected issue of the securities:	21 June 2004
Total number of securities issued or expected to be issued:	3,583,333

Signed for and on behalf of the Issuer:



CAROL NEW

Company Secretary

10 June 2004