

# Higher-than-predicted gold grades as Laverton nears full production

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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: *581.0m*  
Market Cap: *A\$209.2m*  
Options unlisted: *56.7m*

## FULLY DILUTED BASIS

Shares: *637.7m*  
Cash on dilution: *A\$12.7m*  
Current Cash \*\*: *A\$122.0m*

## RESOURCES

Indicated: *0.95m ozs*  
*20.1mt*  
*1.5g/t*  
Inferred: *0.48m ozs*  
*10.4mt*  
*1.4g/t*

## RESERVES

Probable: *0.40m ozs*  
*7.6mt*  
*1.7g/t*

## RESOURCE

Market Cap/oz: *A\$146/oz*  
EV / oz: *A\$61/oz*

## RESERVE

Market Cap/oz: *A\$523/oz*  
EV / oz: *A\$218/oz*

## CONTACT DETAILS

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Higher than expected gold grades have been returned from the second phase of grade control drilling at the Company's wholly-owned Laverton Gold mine, 250 kilometres northeast of Kalgoorlie in Western Australia.

Visible gold was observed in the grade control drilling, adding further confidence to the project. Best results included:

				<i>Northing</i>	<i>Easting</i>
<b>5m @ 9.7 g/t</b>	from	<b>17m</b>	(includes <b>1m at 14.1 g/t</b> from 18m)	6829631	452406
<b>6m @ 2.2 g/t</b>	from	<b>4m</b>	(includes <b>1m at 5.1 g/t</b> from 6m)	6829668	452380
<b>11m @ 9.1 g/t</b>	from	<b>7m</b>	(includes <b>4m at 18.4 g/t</b> from 10m)	6829706	452338
<b>7m @ 4.0 g/t</b>	from	<b>12m</b>	(includes <b>1m at 21.0 g/t</b> from 12m)	6829414	452443
<b>8m @ 3.7 g/t</b>	from	<b>3m</b>	(includes <b>1m at 8.1 g/t</b> from 10m)	6829423	452447
<b>3m @ 12.0 g/t</b>	from	<b>12m</b>	(includes <b>1m at 30.6 g/t</b> from 14m)		
<b>2m @ 24.1 g/t</b>	from	<b>18m</b>	(includes <b>1m at 41.6 g/t</b> from 19m)		
<b>5m @ 8.6 g/t</b>	from	<b>0m</b>	(includes <b>1m at 34.2 g/t</b> from 4m)	6829422	452440
<b>5m @ 5.9 g/t</b>	from	<b>1m</b>	(includes <b>3m at 8.9 g/t</b> from 1m)	6829439	452460

These grade control intercepts are encouraging which support our belief that we have been conservative in our ore reserve grade estimates. We are very pleased with how the mine is performing ahead of the mill.

Previous Reverse Circulation drilling had indicated grades of less than 1.5 grams per tonne gold (g/t au) in these zones.

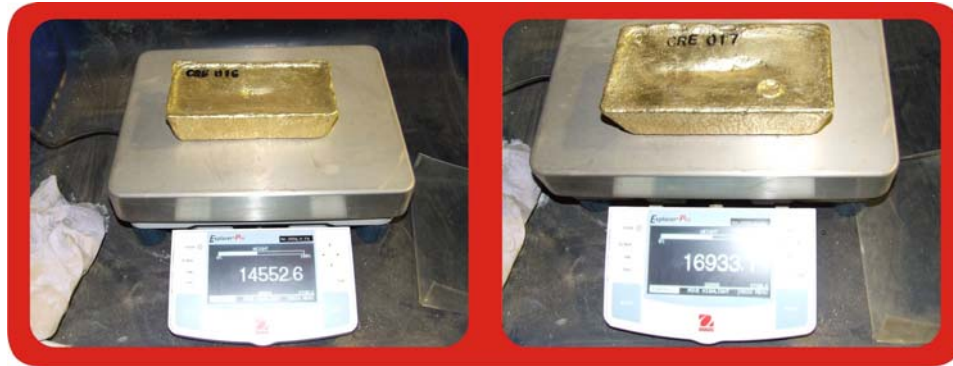
Crescent is commissioning and expanding its Laverton mill which will progressively ramp up to produce 90,000 ounces of gold per annum.

Crescent's tenement interests in the Laverton region extend over more than 1,000 square kilometres. The Laverton project hosts an Indicated Resource of 20.1 million tonnes at 1.5 g/t au for 953,000 ounces of gold and an Inferred Resource of 10.4 million tonnes at 1.4 g/t au totalling 479,000 ounces of gold.

Ore reserves scheduled for mining total 7.6 million tonnes at 1.6 grams per tonne gold totalling 400,000 ounces of gold. Mining through the surface depletion zone at Sickle is almost complete. Mining of higher grade ore is expected to coincide with the commissioning and ramp up of the expanded mill in the coming months. The reserves lie close to several well known multi-million ounce gold sites including Barrick Gold's Wallaby (7.7 moz) and AngloGold Ashanti's Sunrise Dam (7.1 moz) projects.

Commissioning of the Laverton Gold Plant has made significant progress and is near completion. Testing of the expanded plant components has commenced and the focus is now turning towards improving efficiencies and reducing operating costs.

Recent enhancements include the placement and tie in of the ball mill, a new gravity circuit and the installation of a new gold elution circuit to improve gold pours. The Mobile crusher has been delivered to site and is now being assembled ahead of commissioning. This is expected to further enhance production and reduce unit costs.



Regards  
**Crescent Gold Limited**

**Andrew Haythorpe**  
Managing Director

**Julian Tambyrajah**  
CFO & Company Secretary

*"The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Spinks, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgated by the ASX from time to time. Andrew Spinks is a consultant to 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. Andrew Spinks 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](http://www.sedar.com)) or the company's website [www.crescentgold.com](http://www.crescentgold.com). Further information on Crescent Gold Limited and technical reports on the Laverton Gold Project and all aspects of the Company's activities can be found on the company's website [www.crescentgold.com](http://www.crescentgold.com).*

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