



# Appointment of two Directors

29 June 2007

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\$0.38*  
Issued Shares: *581.0m*  
Market Cap: *A\$217.9m*  
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\$152/oz*  
EV / oz: *A\$67/oz*

## RESERVE

Market Cap/oz: *A\$545/oz*  
EV / oz: *A\$240/oz*

## CONTACT DETAILS

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Pursuant to the Subscription Agreement dated 13 April 2007 between Crescent Gold Limited and Deutsche Bank AG and as advised to shareholders in the Notice of General Meeting held on 8 June 2007, the Company is pleased to announce the appointment of two new Directors. Jose Garcia Esteban and Franco Cavallini have been appointed to the board taking the total number of Crescent Directors to nine.

### **Jose Garcia Esteban**

Jose's experience spans a number of highly technical areas including his tenure in Deutsche Bank's Structured Capital Markets Group where he specialised in structured finance and tax optimisation for large and mid-cap corporations across different jurisdictions. In addition, Jose has executed and contributed to many high profile transactions including the acquisition of a power plant in the UK and the cross border tax efficient investments for large European financial institutions.

Jose has 10 years of experience in Investment Banking including Structured Finance, Corporate Finance and trading and has worked in a variety of roles in London, New York, Houston and Sao Paulo. Jose started his career in Brazil with ING Bank and holds a MBA from the University of Chicago.

### **Franco Cavallini**

Franco Cavallini is an officer of the Natural Resource Investment Group of Deutsche Bank. Franco has over 10 years experience in Investment Banking. Prior to joining the Natural Resource Investment Group, Franco worked in the Commodities Group of Deutsche Bank where he gained in depth E&P and Metal and Mining experience advising clients on the implementation of risk management and financing strategies through derivatives hedging instruments. During the last five years Franco successfully executed a number of high profile transactions including the Alitalia risk management program, metals backed financing and monetisations of long term commodities contracts.

Franco gained a Master in Finance Degree from London Business School specialising in Financial Engineering and holds a degree Cum Laude in Business Studies from the Universita' Cattolica in Milan.

## CRESCENT GOLD LIMITED

**Andrew Haythorpe**  
Managing Director

**Julian Tambyrajah**  
CFO & Company Secretary