

CFO & Company Secretary Appointment – Julian Tambyrajah

7 December 2006

By Electronic Lodgement

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

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

SHARE INFORMATION

ASX Share Price: *A\$0.33*
Issued Shares: *247.2m*
Market Cap: *A\$81.6m*
Options unlisted: *26.8m*

FULLY DILUTED BASIS

Shares: *273.9m*
Cash on dilution: *A\$5.4m*
Current Cash ** : *A\$11.8m*

ENTERPRISE VALUE

EV: *A\$69.8m*
EV / oz reserve: *A\$195/oz*
EV / oz resource: *A\$49/oz*

RESOURCES

Measured: *0.07m ozs*
0.9mt
2.5g/t
Indicated: *0.88m ozs*
18.7mt
1.5g/t
Inferred: *0.54m ozs*
11.4mt
1.5g/t
Market Cap/oz: *A\$55/oz*

RESERVES

Probable: *0.36m ozs*
6.2mt
1.8g/t
Market Cap/oz: *A\$228/oz*

CONTACT DETAILS

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** Inc. A\$2.4m Enviro' Bonds

Crescent Gold Limited is pleased to announce the appointment of Mr Julian Tambyrajah to the position of Chief Financial Officer & Company Secretary.

Mr Tambyrajah holds an Associate Diploma in Business Administration, a Bachelor of Commerce Majoring in Accounting, is an Associate Member of the Certified Practising Accountants and is a Chartered Company Secretary.

Mr Tambyrajah has 16 years experience working for such companies as Woodside, Normandy, Brown and Root, DRDgold and Rusina Mining NL. Mr Tambyrajah has held directorships for Rusina Mining NL and on behalf of DRDgold in companies such as Hargraves Resources NL, Dome Resources NL and DRD Australasia Pty Ltd.

Julian has broad experience in the financial and governance related management of listed gold operators. The board welcomes this appointment as needed and complimentary to the executive management.

Carol New has resigned as Company Secretary and the Board would like to thank Carol for her efforts over the past few years, which have been integral to the transformation of Crescent from an explorer to a significant emerging gold producer.

Mr Mel Campbell will step aside as CFO and focus solely on the delivery of production from the Laverton Gold Project as Laverton Project - Finance Manager.

Further information on Crescent Gold Limited and technical reports on the Laverton Gold Project can be found on the company's website www.crescentgold.com.

For further information please contact Hayley Patton on +61 8 9322 5833

Regards
Crescent Gold Limited

Andrew Haythorpe
Managing Director