

Confirmed – up to 11.5% Copper, 12.6 g/t Gold and 154g/t Silver

8th September 2006

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\$0.34*
Issued Shares: *218.0m*
Market Cap: *A\$74.1m*
Options unlisted: *30.1m*

FULLY DILUTED BASIS

Shares: *248.1m*
Cash on dilution: *A\$5.6m*
Current Cash **: *A\$5.0m*

ENTERPRISE VALUE

EV: *A\$69.1m*
EV / oz reserve: *A\$193/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\$50/oz*

RESERVES

Probable: *0.36m ozs*
6.2mt
1.8g/t

Market Cap/oz: *A\$207/oz*

CONTACT DETAILS

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

Assay results grading up to 11.5% Copper, 12.6 g/t Gold and 154 g/t Silver were received today. These results validate a previous result of 7% Copper and highlight the potential for high grade mineralisation at Laverton. The result came from a drill hole testing the 6km long copper – gold soil anomaly next to Admiral Hill.

Previous drilling on a section of the anomaly has delineated a strike length of 1,500m to a depth of 300m and remains open within 100% owned Crescent leases. It lies within a mineralised zone (up to 62m with visible chalcopyrite) and is situated on 100% owned tenements at Laverton.

In addition **6m at 6.5 g/t from 76m** was intersected above the Au-Cu-Ag mineralisation in hole CURC002. This intersection lies outside of the current Admiral Hill Gold pit design.

Based on these results the company will carry out an IP survey over the 6km long zone in November (refer Figure 1).

A programme of 7 RC holes for an advance of 996 metres was drilled to collect bulk samples for metallurgical evaluation. A full listing of results is detailed in Table 1 (down hole lengths reported - true widths will be determined).

Better intersections received:

41m at 0.8 % Cu eq (0.6% Cu, 0.7 g/t Au and 5.9 g/t Ag) from 67m

Includes:

3m at 5.6 % Cu eq (4.5% Cu, 4.2 g/t Au and 59.9 g/t Ag) from 98m

25m at 0.5 % Cu eq (0.5% Cu, 0.1 g/t Au and 0.6 g/t Ag) from 45m

Includes

3m at 1.8% Cu from 47m

This zone lies directly below the oxide gold deposit which is part of the company's Laverton Gold Project mine schedule.

For full details please refer to the company website www.crescentgold.com and www.sedar.com.

Figure 1. Copper Gold soil anomaly

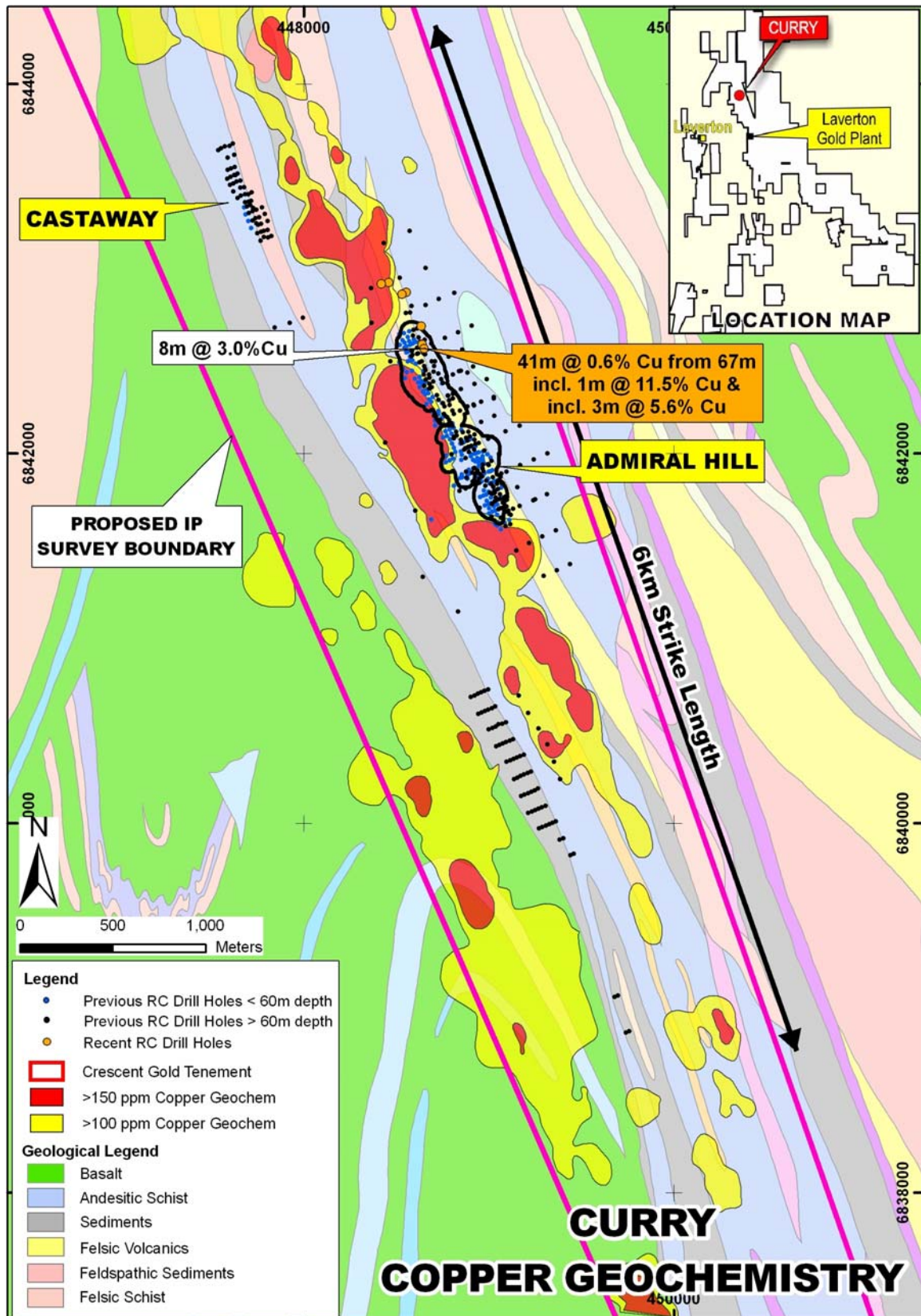


Table 1 –RC drill hole intersections

Interval (m)	Mineralised Intercept				Depth		Azimuth	Dip	North	East	Hole Id	Metal					
	Cu (Eq)	Copper	Gold	Silver	From	To						Content					
	(%)	Cu (%)	Au (g/t)	Ag (g/t)	(m)	(m)						A\$/tonne					
1	1.3	1.0	1.2	1.5	60	61	247	-60	6842566	448649	CURC001	136					
41	0.8	0.6	0.7	5.9	67	108						85					
3	5.6	4.5	4.2	59.9	98	101						Includes	580				
1	14.9	11.5	12.6	154.0	99	100						Includes	1534				
6	-	-	6.5	-	76	82	247	-60	6842589	448639	CURC002	-					
7	0.6	0.5	0.5	2.1	89	96						65					
9	0.4	0.3	0.3	3.0	76	85	247	-60	6842688	448636	CURC003	43					
<i>No Significant Intersection</i>												247	-60	6842862	448529	CURC004	
<i>No Significant Intersection</i>												247	-60	6842872	448553	CURC005	
25	0.5	0.5	0.1	0.6	45	70	247	-60	6842917	448418	CURC006	54					
3	1.8	1.8	0.1	0.1	47	50						188					
1	-	-	3.2	-	98	99	247	-60	6842926	448459	CURC007						

Copper Equivalent

Cu (Eq) = Copper equivalent = % copper equivalent = copper grade + [(gold grade x gold price) / (22.0462 x copper price x 31.1035)]. Commodity Prices and Exchange Rates used:

Copper Price	US\$3.50/lb
Gold Price	US\$650/oz
Exchange Rate	A\$:US\$ 0.75

Notes for Table

1. Gold analysis undertaken by 50 gram Fire Assay and copper analysis by mixed acid digest with AAS finish by Genalysis, Perth.
2. RC Samples collected over 1 metre intervals using a industry standard 3 tier riffle splitter.
3. Minimum intersection width 1 metres with internal waste of 4 metres.
4. Downhole lengths reported, as true width is unknown.
5. Azimuths are referenced to local grid.
6. No top cut has been applied.
7. Intersection grade rounded to 1 decimal figure.
8. 0.15% Cu cut-off applied to intersections.

Quality Assurance and Quality Control (QAQC) :

Intersections reported have been verified by the company's QAQC protocols, which include routinely inserted standards and replicate field splits. All samples from drill holes are prepared by Genalysis and pulverised to 90% passing 75 microns then analysed for gold using Fire Assay methods.

“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 employed by 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) or the company's website www.crescentgold.com

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.

Caution Regarding Forward Looking Statements

Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Crescent. Actual events may differ materially from those currently anticipated in such statements. The TSE does not accept responsibility for the adequacy or accuracy of this release.

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Regards
Crescent Gold Limited

Andrew Haythorpe
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