

Laverton Gold Mine Contract Awarded

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\$6.0m*

ENTERPRISE VALUE

EV: *A\$68.1m*

EV / oz reserve: *A\$233/oz*

EV / oz resource: *A\$52/oz*

RESOURCES

Measured: *0.07m ozs*

0.9mt

2.5g/t

Indicated: *0.63m ozs*

13.4mt

1.4g/t

Inferred: *0.69m ozs*

15.2mt

1.4g/t

Market Cap/oz: *A\$54/oz*

RESERVES

Probable: *0.29m ozs*

Market Cap/oz: *A\$254/oz*

CONTACT DETAILS

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

30 August 2006

By Electronic Lodgement

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

Crescent Gold Limited has awarded the mining contract for its Laverton gold mine in Western Australia to Kalgoorlie based Minepower.

The Laverton Gold Project is due to commence mining by year's end.

"The Minepower bid was highly competitive on both cost and technical strength. Rob Nash has a great depth of experience and we look forward to working with a focussed partner," Crescent Gold's Managing Director, Mr Haythorpe, said today.

Rob began his career at the family gold mine at Higginsville and at 18 years of age he won his first mining contract for Coolgardie Gold NL. In the 1990's, Rob grew Nash Mining into the number one Kalgoorlie mining contractor spot. In 1994, Nash Mining ranked 14th in Australia and 2nd in Western Australia in the BRW – Price Waterhouse 100 fastest growing Private Companies. Open Pit Mining projects include;

- Cornishman (Reynolds/Troy Resources JV)
- Binduli (Croesus Mining)
- Boundary (Newcrest Mining)
- Golden Hope (Newcrest Mining)

Rob remained with Cooks following its purchase of Nash Mining In 1995, and grew Cooks into a leading open pit mining contractor again. Projects included;

- Marvel Loch Mining Contract - Sons of Gwalia
- Dalgaranga Open Pit Project - Equigold

"We are delighted to form this partnership with Crescent Gold and are very much looking forward to working with them. We see the potential for significant upside at Laverton for many years to come. We have a lot of new and exciting ideas to offer to this project and we will endeavour to provide win / win solutions for Crescent on this new venture" Mr Nash said.

For further information please refer to www.crescentgold.com and www.sedar.com or contact Sheralee Allen or Hayley Patton on +61 8 9322 5833.

Regards

Crescent Gold Limited



Andrew Haythorpe
Managing Director