

Laverton Milestone —Sickle Mining Lease Granted

4th April 2005

By Electronic Lodgment

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

ASX Code: CRE

Share Price: A\$0.135

Issued Shares: 132.0m

Market Cap: A\$16m

Options 20c CREO : 64.6m

Options 15c/18c unlisted: 17.4m

Resources : 1.0m ozs

Reserves : 0.24m ozs

Market Cap/oz Resource : A\$16

Market Cap/oz Reserve: A\$67

Fully Diluted Basis:

Shares : 237.9m

Cash upon dilution : A\$15.5m

Current Cash : A\$6.6m**

Current Cash/Share : A\$0.05

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Mining Lease Granted at Sickle

Crescent Gold is pleased to announce further progress at its Laverton Gold Project, having received written confirmation from the Department of Mines and Energy that the Mining Lease 38/1032 has been granted for the Sickle deposit. Granting of the ML is one of the key Conditions Precedent for the funding of the company's Laverton Gold Project. The Notice of Intent to mine is now being prepared.

Regards
Crescent Gold Limited



Andrew Haythorpe
Managing Director

