



New Resource — up 20% to 1.2m ozs

13th July 2005

By Electronic Lodgment

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

ASX Code: CRE

Share Price: A\$0.125

Issued Shares: 135.6m

Market Cap: A\$17.0m

Options 20c CREO : 64.6m

Options 15c/18c unlisted: 17.4m

Resources : 1.2m ozs

Reserves : 0.24m ozs

Market Cap/oz Resource : A\$14 /oz

Market Cap/oz Reserve: A\$71 /oz

Fully Diluted Basis:

Shares : 227.6m

Cash upon dilution : A\$16.1m

Current Cash : A\$5.4m**

Current Cash/Share : A\$0.071

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HIGHLIGHTS

- Crescent controls 1.2m ozs contained in 26mt of resource, up 20% from previous.
- This is the first resource update following due diligence of the AngloGold Ashanti Australia (AAAL) purchase.
- A new resource estimate for Sickle, incorporating the drilling since October last year, will be completed in August.
- Reserve estimations are planned to follow in October and November for Sickle, Lord Byron and Fish.
- These will form part of the current expansion study, which is building upon the BFS completed late 2004.
- The AAAL Sale and Purchase agreement is now being completed, following on from the Binding Heads of Agreement previously announced.

Crescent Gold is pleased to announce the result of a resource estimate for the Lord Byron deposit recently completed by RSG Global ("RSG").


IDENTIFIED GOLD RESOURCES

As at 15 July the measured, indicated and inferred resource at the Laverton Project amount to a total of 25.8 million tonnes at 1.5 g/t Au containing 1,204,000 ounces of gold. The Mineral Resource Statement is detailed in Table 1.

The mineral resource increase is due to the inclusion of the resource estimate for the Lord Byron deposit which is located 100 kilometres to the south west of the company's Laverton Gold Plant.

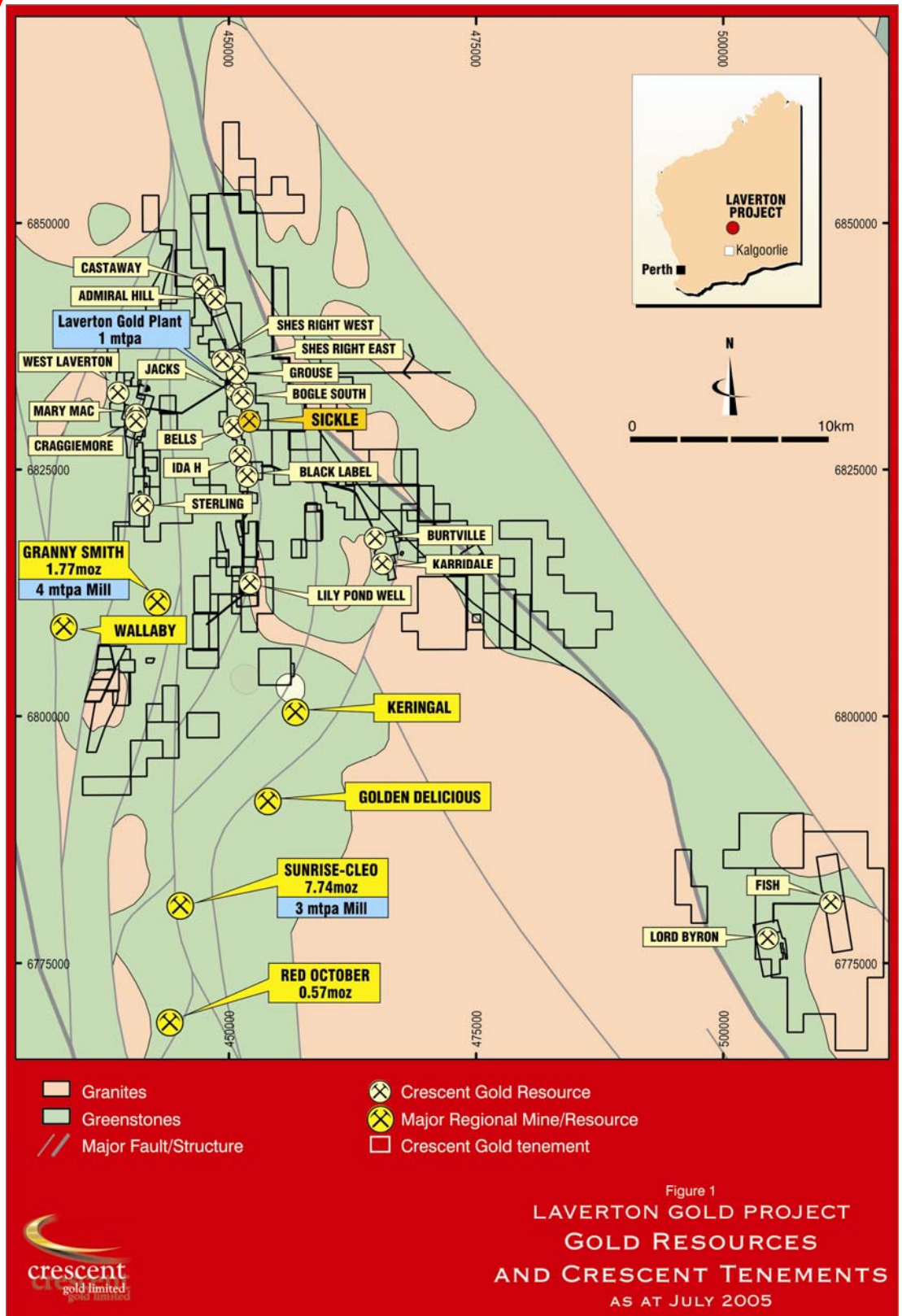


TABLE 1—MINERAL RESOURCE STATEMENT

Gold Resources										
Project	Gold Resources	Measured Tonnes (kt)	Grade (g/t)	Indicated Tonnes (kt)	Grade (g/t)	Inferred Tonnes (kt)	Grade (g/t)	Total Tonnes (kt)	Grade (g/t)	Ounces
West Laverton Group	West Laverton			392	1.9	321	2.1	713	2.0	45,000
	Mary Mac					322	2.7	322	2.7	28,000
	Mary Mac South			48	1.9	117	2.2	165	2.1	11,000
	Craiggiemore					390	3.0	390	3.0	38,000
	Euro	570	1.7	76	1.5	53	1.5	699	1.7	38,000
Central Laverton Group	Castaway					360	1.7	360	1.7	20,000
	Armstrong			4,831	0.8	1,638	1.4	6,469	0.9	197,000
	Pieces of Eight					695	1.3	695	1.3	29,000
	Shes Right West			119	2.2	40	3.2	159	2.5	13,000
	Shes Right East			162	1.7			162	1.7	9,000
	Heap Leach Dumps					800	0.6	800	0.6	15,000
	Low Grade Stockpiles			100	0.6			100	0.6	2,000
	Scotland Yet					250	1.4	250	1.4	11,000
	Grouse					600	1.7	600	1.7	33,000
	Jacks			120	2.3			120	2.3	9,000
	Bogle South			43	1.7			43	1.7	2,000
	Bells					160	2.3	160	2.3	12,000
	Ida H					627	1.4	627	1.4	28,000
Sickle			1,971	2.0	4,079	1.7	6,050	1.8	346,000	
South Laverton Group	Black Label					610	1.0	610	1.0	20,000
	Lily Pond Well					338	1.4	338	1.4	15,000
Jasper Hills	Lord Byron					4,125	1.0	4,125	1.0	130,000
	Fish					621	4.1	621	4.1	81,000
Burtville Group	Burtville					1,060	1.7	1,060	1.7	58,000
	Karridale			210	2.1			210	2.1	14,000
TOTAL RESOURCES		570	1.7	8,072	1.3	17,206	1.5	25,848	1.5	1,204,000

NOTES FOR TABLE 1

- Figures contained within Table 1 have been rounded. Gold grades are rounded to 1 decimal figure; both estimated tonnes and contained ounces are rounded to nearest 1000.
- Abbreviations used : Kt = 1000 tonnes, g/t = grams per tonne.
- The Karridale deposit is hosted within tenements that are subject to the Merolia Joint Venture Agreement ("MJV"), in which the company holds 75.5% interest in the MJV.
- The following mineral resource locations are contiguous with existing open cut pits West Laverton, Mary Mac, Mary Mac South, Craiggiemore, She's Right West, She's Right East, Scotland Yet and Ida H.



MINERAL RESOURCE ESTIMATE— LORD BYRON

The Lord Byron deposit has recently been acquired from AngloGold Ashanti Australia (AAAL) and is located within the Jasper Hills Group of tenements.

A resource estimation was initiated following better than expected bottle roll results indicating that gold extraction may be amenable to Heap Leaching methods. Initial cyanide bottle rolls returned recoveries greater than 70%.

The resource estimate has been completed by independent resource consultants, RSG, who have given their consent to the announcement of the resource estimate.

RSG estimate the inferred mineral resource for Lord Byron to be 4,125,000 tonnes at 1.0 g/t for 130,000 ounces of gold at > 0.5 g/t cut-off and above the 350 mRL (natural surface ~ 440 mRL).

Column Leach testwork will commence shortly. Processing Lord Byron as a stand alone Heap leach will significantly aid the development of the nearby high grade Fish Deposit and is likely to provide further CIP for the Laverton Gold plant.

MINERAL RESOURCE STATEMENT

Additional information regarding the description of the geology, geometry and significant intersections for the company resources can be found on the company's website, www.crescentgold.com

Further resource estimations are expected over the next quarter with the completion of all infill drilling at the Sickie deposit, resulting in a resource estimate to be completed in September.

MINERAL RESOURCE ASSESSMENT CRITERIA—LORD BYRON

Table 2 sets out a number of assessment criteria, as required by the JORC code. Further assessment is detailed in the Independent Geologist's Report, which is included within the company's previously reported announcements.

TABLE 2—MINERAL RESOURCE ASSESSMENT CRITERIA—LORD BYRON**Geological Interpretations**

Interpretations have been based on geological interpretations and a nominal 0.3 g/t gold threshold. Mineralised zones were assessed against previous interpretations. A total of 5 geological domains were interpreted, Bicentennial Shear Zone, BIF units, Laterite units, NNE trending shears and supergene units. Base of oxidation and the top of fresh rock were modelled upon regolith logging codes.

Data Density

Average drill line spacing varies between 30m and in some locations up to 50. Some small area's of the resource have close spaced RC drilling. Overall data density is considered adequate for inferred resource classification. Further verification of density data has the potential to re-classify a proportion of the resource as indicated.

Accuracy of Sample Points

The majority of drill holes have been surveyed to industry standards, although limited down-hole surveys exist for some deeper holes. Validation of sample points and conversion to the Map Grid Australia is continuing.

Drilling Technique

Based on industry accepted Reverse Circulation ("RC") and Diamond drilling techniques. Rotary Air Blast ("RAB") drilling results were not used in resource estimations.

Sampling Techniques

Limited documentation and data exists for sampling techniques carried prior to the company taking ownership. Evidence exists that sampling techniques were of an acceptable standard.

Tonnage Factor

Dry bulk densities factors ("DBD") assigned:

Material	Shear Zone	BIF
Laterite	2.0	2.0
Oxide	1.8	2.0
Transitional	2.2	2.2
Primary	2.7	2.7

TABLE 2—MINERAL RESOURCE ASSESSMENT CRITERIA Cont.**Quality of Assay Data**

Sufficient documentation exists for assay checks carried prior to the company taking ownership.

Quality of Data Descriptions

Industry standard codes were used for the description of logged drill hole metres.

Cut-off grades

A high grade cut of 6.0 g/t Au was applied to the BIF grade population. The mineral resource has been reported at a 0.5 g/t Au cut- off with a view to establishing a resource for a heap leach operation.

Estimation Techniques

Grade estimation carried out by RSG Global used Ordinary Kriging.

Regards

Crescent Gold Limited



Andrew Haythorpe
Executive Director

The information on mineralisation contained within this report is based on, and accurately reflect, information compiled by Mr Andrew Spinks, Manager – Geology, who is a competent person (as defined by the 1999 Australasian Code for Reporting of Mineral Resources And Ore Reserves), a corporate member of the Australasian Institute of Mining and Metallurgy and has the necessary experience which is relevant to the style of mineralisation under consideration."