

SICKLE RAB DRILLING - Further extensions

9th May 2005

By Electronic Lodgment

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

ASX Code: CRE

Share Price: A\$0.14

Issued Shares: 135.6m

Market Cap: A\$19.0m

Options 20c CREO : 64.6m

Options 15c/18c unlisted: 17.4m

Resources : 1.0m ozs

Reserves : 0.24m ozs

Market Cap/oz Resource : A\$19 /oz

Market Cap/oz Reserve: A\$79 /oz

Fully Diluted Basis:

Shares : 233.7m

Cash upon dilution : A\$20.5m

Current Cash : A\$5.4m**

Current Cash/Share : A\$0.088

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HIGHLIGHTS — drilling new extensions

- Significant RAB results outside of the Sickle drill area include;
8m at 5.0 g/t from 42 m (1000m due East of Sickle)
13m at 3.7 g/t from 56 m (200m North of Sickle)
- RAB drilling continues to evaluate new targets Sickle Corridor.

RAB Results

The company is pleased to announce encouraging results of recent RAB drilling, which has identified new and potentially economic extensions to the Sickle deposit (refer Fig. 1 and Table 1)

200m to the NORTH — 13m at 3.7 g/t from 56m

This intersection lies 50m north of the previously reported RC intersection of 7m at 3.7 g/t from 83 metres on section 30150N.

1000m east of Sickle

9m at 1.6 g/t from 49m

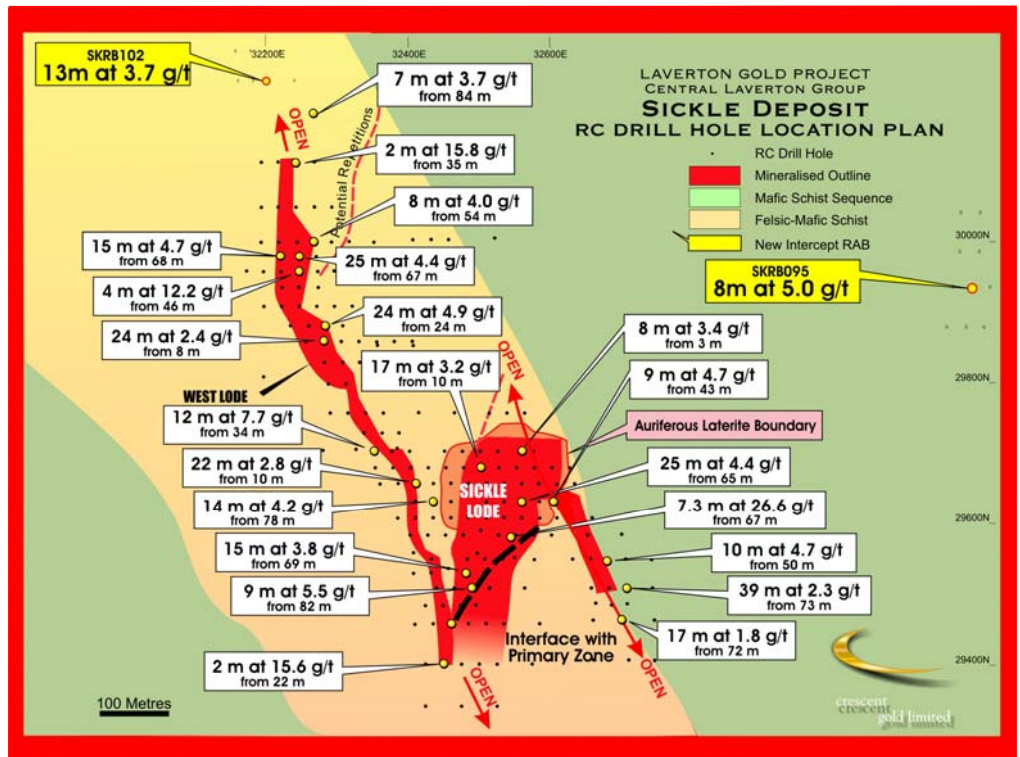
8m at 5.0 g/t from 42m

7m at 1.9 g/t from 55m

RAB drilling has identified mineralisation over a strike length of 300m with RAB lines spaced at 50m.

Both of these new targets will be followed up with RC drilling during this quarter.





Mineralised Intercept					Hole Coordinate Location				
Interval (m)	Grade Au (g/t)	Depth From (m)	Depth To (m)	Total Depth (m)	Azimuth	Dip	North	East	Hole Id
7	1.9	55	62	62	270	-60	29850	33448	SKRB086
2	1.5	23	25	70	270	-60	29960	33438	SKRB093
9	1.6	49	58	95	270	-60	29960	33463	SKRB094
4	1.1	89	93						
8	5.0	42	50	104	270	-60	29960	33488	SKRB095
4	1.6	54	58						
4	1.6	79	83						
13	3.7	56	69	110	270	-60	30200	32085	SKRB102
2	2.5	74	76						

NOTES:
 1. ALL GOLD ANALYSIS UNDER TAKEN BY 50 GRAM FIRE ASSAY. 2. SAMPLES COLLECTED OVER 1 METRE INTERVALS. 3. MINIMUM INTERSECTION WIDTH 2 METRES 3. DOWNHOLE LENGTH REPORTED. 4. AZIMUTHS ARE REFERENCED TO LOCAL GRID. 5. NO TOP CUT HAS BEEN APPLIED

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."