



Perth Office

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ABN: 49 087 360 996

14 June 2004

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

Dear Sir/Madam

Re: Appendix 3Y and Form 603

Please find attached an Appendix 3Y reflecting the placement of 4,666,667 shares each with a free attaching 2006 option and the issue of 1,000,000 options in accordance with Resolutions 2 and 3 of a general meeting of shareholders held on 2 June 2004 and a Form 603 Notice of initial substantial holder.

Yours faithfully
Crescent Gold Limited

Carol New
Company Secretary



Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|------------------------------|
| Name of entity | Crescent Gold Limited |
| ABN | 49 087 360 996 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Neil O'Loughlin |
| Date of last notice | 8 June 2004 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | <ol style="list-style-type: none"> 1. Indirect 2. Indirect 3. Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <ol style="list-style-type: none"> 1. Indi Holdings Pty Ltd – a company in which I am a director. 2. Indi Holdings Pty Ltd – a company in which I am a director 3. Neil O'Loughlin |
| Date of change | 10 June 2004 |
| No. of securities held prior to change | <ol style="list-style-type: none"> 1. 514,605 2. Nil 3. Nil |
| Class | <ol style="list-style-type: none"> 1. Ordinary Shares 2. Unlisted Options expiry 10/06/2006 3. CREO Options |
| Number acquired | <ol style="list-style-type: none"> 1. 4,666,667 shares 2. 4,666,667 unlisted Options 3. 1,000,000 options |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | <ol style="list-style-type: none"> 1. \$700,000 2. Free with issue of shares 3. Nil |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| No. of securities held after change | <ol style="list-style-type: none"> 1. 5,181,272 shares 2. 4,666,667 unlisted Options expiry 10/06/06 3. 1,000,000 options |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | <ol style="list-style-type: none"> 1. Placement of securities issued in accordance with Resolution 2 of a General Meeting of Shareholders held on 2 June 2004 for which shareholder approval was gained. 2. Included with above purchase 3. Issued in accordance with Resolution 3 of a General Meeting of Shareholders on 2 June 2004 for which shareholder approval was gained. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Crescent Gold LimitedACN/ARSN 49 087 360 996**1. Details of substantial holder (1)**Name Neil O'Loughlin

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 11 /06 / 04**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary Shares | 5,181,272 | 5,181,272 | 5.24% |
| | | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Indi Holdings Pty Ltd | Beneficial Owner | Ord 5,181,272 |
| | | |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|--|--------------------------------|
| Indi Holdings Pty Ltd | Indi Holdings Pty Ltd | N/A | Ord 5,181,272 |
| | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
| | | Cash | Non-cash | |
| Indi Holdings P/L | 28 May 2004 | \$32,589 | | Ord 259,205 |
| Indi Holdings P/L | 31 May 2004 | \$13,160 | | Ord 100,400 |
| Indi Holdings P/L | 4 June 2004 | \$20,235 | | Ord 155,000 |
| Indi Holdings P/L | 10 June 2004 | \$700,000 | | Ord 4,666,667 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | |
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-----------------|---|
| Neil O'Loughlin | 5 Strathcona Street, West Perth WA 6005 |
| | |

Signature

print name Neil O'Loughlin

capacity Director

sign here



date 11 / 06 / 2004

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.