

## Second ball mill successfully commissioned at Laverton

12 September 2007

By Electronic Lodgement

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

ASX Code: *CRE*  
TSX Code: *CRA*  
FFT Code: *CRE5*

### SHARE INFORMATION

ASX Share Price: *A\$0.36*  
Issued Shares: *581.9m*  
Market Cap: *A\$209.5m*  
Options unlisted: *46.9m*

### FULLY DILUTED BASIS

Shares: *628.8m*  
Cash on dilution: *A\$16.4m*  
Current Cash \*\* : *A\$110m*

### RESOURCES

Indicated: *0.97m ozs*  
*21.3mt*  
*1.5g/t*  
Inferred: *0.49m ozs*  
*10.5mt*  
*1.4g/t*

### RESERVES

Probable: *0.40m ozs*  
*7.6mt*  
*1.7g/t*

### RESOURCE

Market Cap/oz: *A\$143/oz*  
EV / oz: *A\$68/oz*

### RESERVE

Market Cap/oz: *A\$524/oz*  
EV / oz: *A\$249/oz*

### CONTACT DETAILS

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Crescent Gold has completed installation and commissioning of the second ball mill at the Company's wholly-owned Laverton Gold mine, 250 kilometres northeast of Kalgoorlie in Western Australia.

Ore treatment rates of 180 tons per hour are being achieved (equivalent to 1.5mtpa) and plant availability is steadily improving to levels exceeding 90%.

Commissioning of the recently delivered crushing circuit is well advanced, with various components being brought up to Australian Standards.

Improvements to the new tanks are being implemented and further gains in productivity are anticipated as the crusher, gravity circuit and additional tankage are progressively brought on line.

The company has advanced more quickly than anticipated to owner operator of the mill, with the transition completed with no lost time.

The company continues to examine opportunities to reduce costs further and improve overall efficiencies.

Mining through the surface depletion zone at Sickle Phase 2 is almost complete. Sufficient stocks of broken ore are available ahead of the mill reaching full capacity. Mining of higher grade ore is expected to coincide with the commissioning and ramp up of the expanded mill in the coming months.



**Sickle Pit August 2007**

The final stages of commissioning and expansion of Crescent's Laverton mill will see production ramp up to 90,000 ounces of gold per annum.

Crescent's tenement interests in the Laverton region extend over more than 1,000 square kilometres. The Laverton project hosts an Indicated Resource of 20.1 million tonnes at 1.5 g/t au for 953,000 ounces of gold and an Inferred Resource of 10.4 million tonnes at 1.4 g/t au totalling 479,000 ounces of gold.

Ore reserves stand at 7.6 million tonnes at 1.6 grams per tonne gold totalling 400,000 ounces of gold. The reserves lie close to several well known multi-million ounce gold sites including Barrick Gold's Wallaby (7.7 moz) and AngloGold Ashanti's Sunrise Dam (7.1 moz) projects.

Drilling at Crescent Gold's Lake Torrens JV (CRE earning 50% with Southern Gold ASX:SAU) has commenced, with the first of five drill holes nearing completion.

Further information relating to Crescent Gold, including a presentation to be given at the Denver Gold Show (23-26 September 2007) and a copy of the 43-101 technical report can be viewed at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.crescentgold.com](http://www.crescentgold.com).

Regards  
**Crescent Gold Limited**

**Andrew Haythorpe**  
**Managing Director**

**Julian Tambyrajah**  
**CFO & Company Secretary**

*"The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Spinks, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgated by the ASX from time to time. Andrew Spinks is a consultant to Crescent Gold Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a "Qualified Person" under Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects. Andrew Spinks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."*

*In accordance with the requirements of Canadian National Instrument 43-101 further information on the geology and mineralising setting can be found within the "Independent Technical Report on the Mineral Asset of Laverton Gold Project" which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) or the company's website [www.crescentgold.com](http://www.crescentgold.com). Further information on Crescent Gold Limited and technical reports on the Laverton Gold Project and all aspects of the Company's activities can be found on the company's website [www.crescentgold.com](http://www.crescentgold.com).*

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