



# Board Changes & Strategy for Planned Uranium Listing

15 October 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\$0.43*  
Issued Shares: *581.9m*  
Market Cap: *A\$247.3m*  
Options unlisted: *46.9m*

## FULLY DILUTED BASIS

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

## 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\$169/oz*  
EV / oz: *A\$87/oz*

## RESERVE

Market Cap/oz: *A\$626/oz*  
EV / oz: *A\$322/oz*

## CONTACT DETAILS

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Crescent is in the final stages of completing the commissioning of its Laverton Gold Project ("LGP"). To this end, the Board has unanimously resolved to do two things which will derive greater value from its current assets for the benefit of all Crescent Gold shareholders:

1. To continue focus on the LGP as a core asset and to substantially grow the gold focused business through synergistic transactions with the benefit of the Company's strong balance sheet.
2. To deliver further value by realising the Company's unrecognised value in its copper / uranium assets in South Australia and Northern Territory, currently held in a 100% owned subsidiary Uranium West Pty Ltd.

Consequently the Crescent Board has resolved to implement as soon as practicable, a strategy with respect to Uranium West, including potentially creating a separately listed vehicle via a pro-rata distribution of Uranium West shares to Crescent shareholders.

By unanimous decision of the Board, Roland Hill will assume the role as Managing Director along with his current position as Acting Chairman of Crescent Gold, and take responsibility for growing the gold focused business organically through exploration and for executing the Company's existing development plan. Roland has been a Board member since May 2005. He has over 10 years of operational and board experience of public and unlisted resource companies.

Mr Andrew Haythorpe will focus on the uranium strategy on a full time basis and has resigned from the Board of Crescent Gold, effective immediately, to progress Uranium West on an "arms length" and independent basis.

The Board would like to recognise Andrew's contribution to Crescent Gold during his term as Director and Managing Director of the Company, and looks forward to working with him closely on the Uranium West collaboration.

Further details in relation to the planned listing of Uranium West will be provided in due course but, as a guide, it is anticipated that preliminary investigation will be completed prior to the end of 2007.

Further information relating to Crescent Gold 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**

**Roland Hill**  
**Managing Director**  
**Acting Chairman**

**Julian Tambyrajah**  
**Chief Financial Officer &**  
**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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