

# Crescent Gold - 11m @ 7.1g/t at Bells 155m down dip

ASX Code: *CRE*

TSX Code: *CRA*

FFT Code: *CRE5*

## SHARE INFORMATION

ASX Share Price: *A\$0.34*

Issued Shares: *218.0m*

Market Cap: *A\$74.1m*

Options unlisted: *30.1m*

## FULLY DILUTED BASIS

Shares: *248.1m*

Cash on dilution: *A\$5.6m*

Current Cash \*\* : *A\$5.0m*

## ENTERPRISE VALUE

EV: *A\$69.1m*

EV / oz reserve: *A\$193/oz*

EV / oz resource: *A\$49/oz*

## RESOURCES

Measured: *0.07m ozs*

*0.9mt*

*2.5g/t*

Indicated: *0.88m ozs*

*18.7mt*

*1.5g/t*

Inferred: *0.54m ozs*

*11.4mt*

*1.5g/t*

Market Cap/oz: *A\$50/oz*

## RESERVES

Probable: *0.36m ozs*

*6.2mt*

*1.8g/t*

Market Cap/oz: *A\$207/oz*

## CONTACT DETAILS

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\*\* Inc. A\$2.4m Enviro' Bonds

12 September 2006

By Electronic Lodgement

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PERTH WA 6000

Crescent Gold is pleased to announce further results with the intersection of **11m at 7.1g/t from 155m** in hole BERC013 at its Bells prospect.

This significantly increases the prospectivity of the Bells prospect given the width, tenor and open position; 2.5km along strike from the historic Ida H deposit and 4.5 kms south of its Laverton Gold Plant.

The prospectivity at Bells is encouraging and given its close proximity could potentially provide ore feed for the Laverton Gold Plant.

As reported in the recent ASX announcement ("Commences Search for Grade" dated 7 September 2006) the company was waiting for the remaining holes, of which one of these holes was a step-out hole to test vertically below the better intersections (previously announced) of **5m at 16.8 g/t** and **6m at 5.1 g/t**. (down hole lengths reported - true widths will be determined).

The 11m intersection is particularly encouraging given:

- Mineralisation associated with quart veining with sulphide (pyrite)
- Mineralisation is gaining width and grade with depth (refer Figure 1).
- It is the most significant RC intersection recorded below the 370mRL within the 13.5km long Barnicoat structure. The Barnicoat structure remains virtually unexplored below the 370 mRL, as most holes are shallow and less than 60m deep
- A recent geophysical survey has revealed a significant coincident gravity anomaly (refer Figure 2).
- Intersection is located 2.5 km north of the Ida H deposit which produced 180,000 oz at 22.5g/t (refer Figure 3).

Follow-up drilling has commenced, and screen fire assays to investigate for nuggetty gold given previous intersections at Bells has recorded up to 2 ounces per tonne (76.5 g/t).

For diagrams and full details please refer to the company website [www.crescentgold.com](http://www.crescentgold.com) and [www.sedar.com](http://www.sedar.com).

Figure 1 – Bells Cross Section

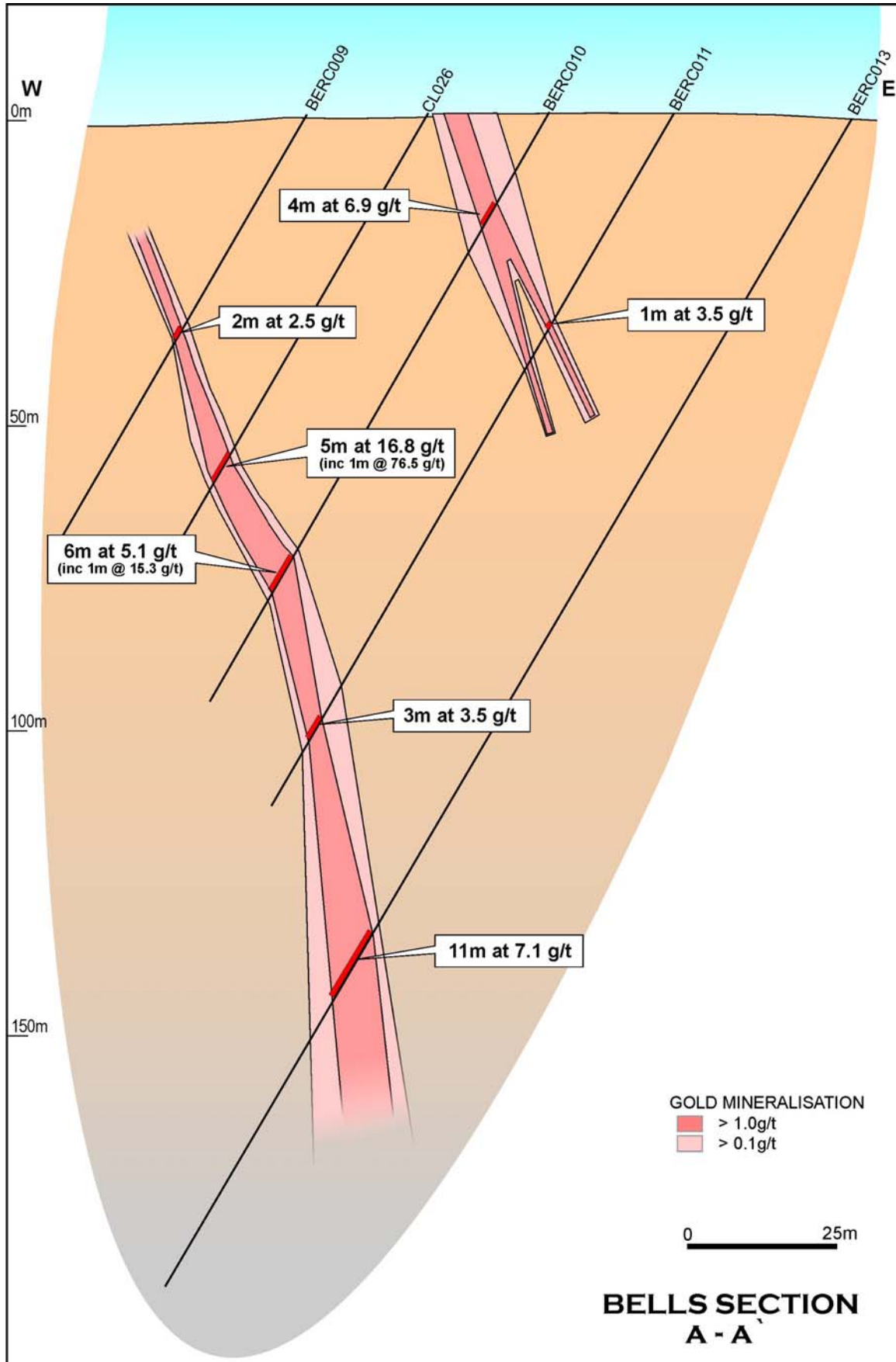


Figure 2 – Gravity Anomaly

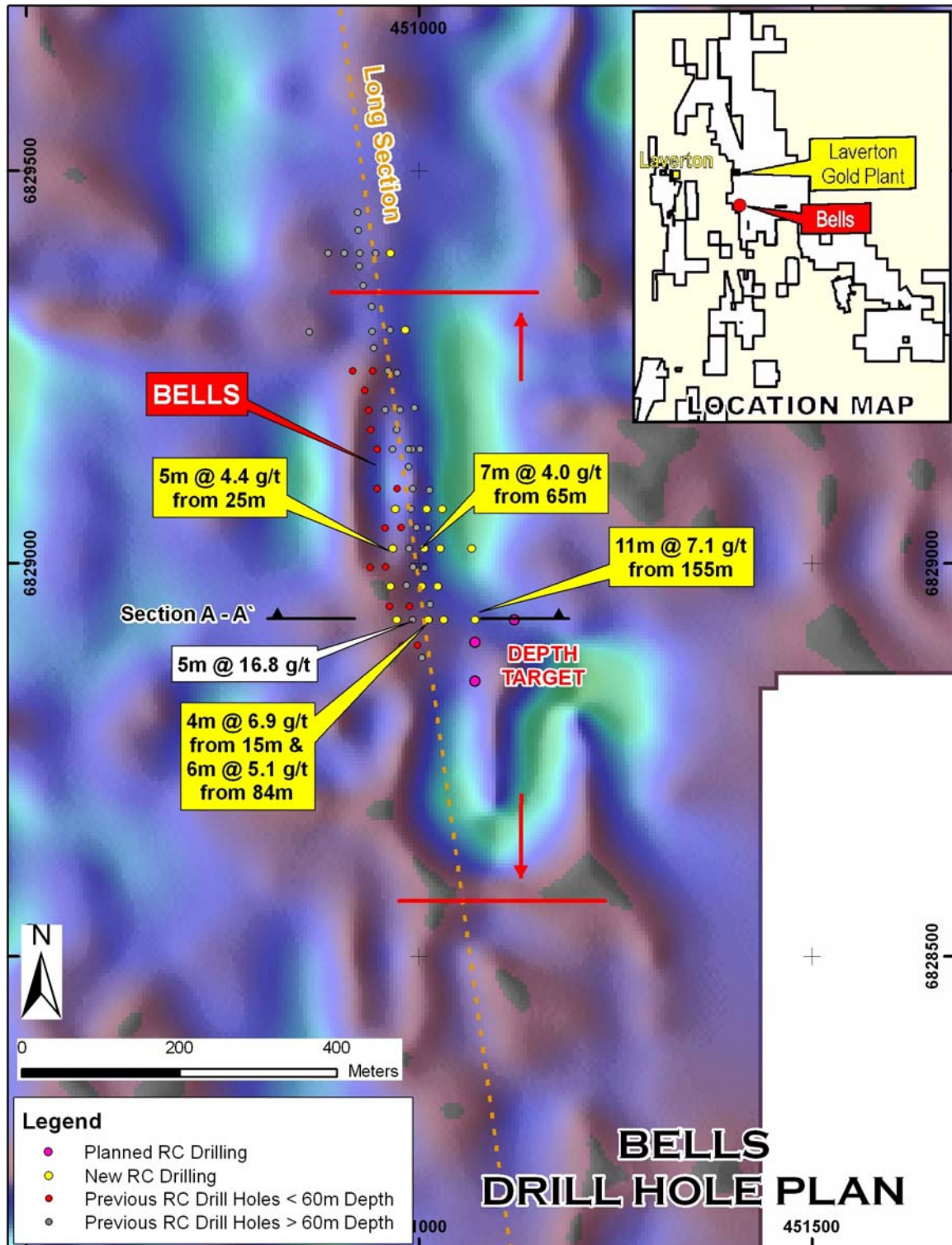


Figure 3 – Longsection – Barnicoat Structure

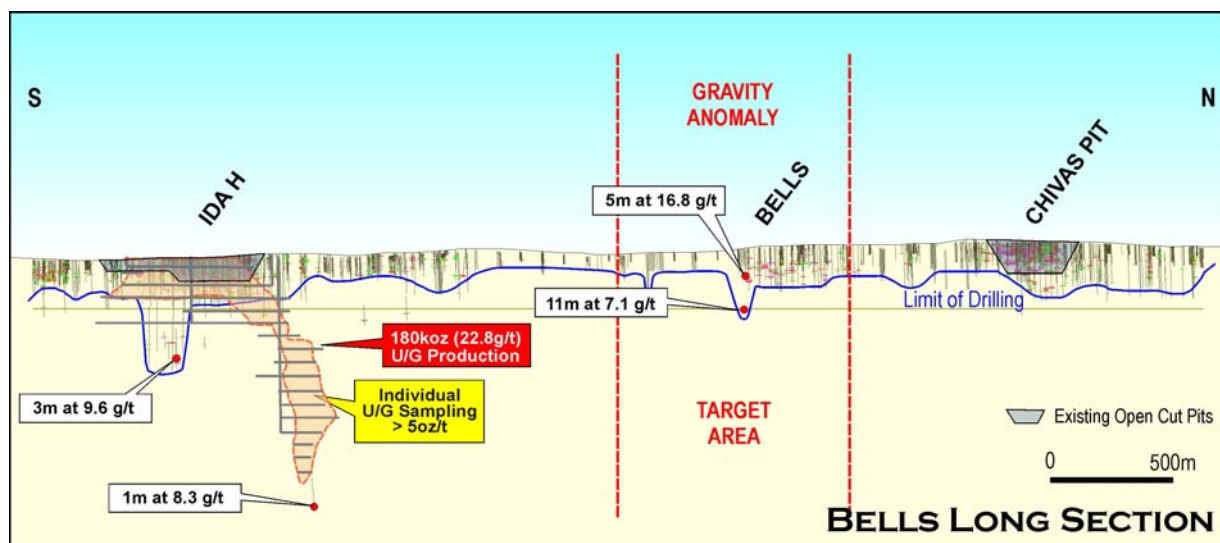


Table 1 – RC Drill Results for Bells

MINERALISED INTERCEPT				AZIMUTH	DIP	NORTH	EAST	HOLE ID
INTERVAL (M)	GRADE AU (G/T)	DEPTH FROM (M)	DEPTH TO (M)					
11	7.1	155	166	270	-60	6828928	451072	BERC013

1. All gold analysis undertaken by 40 gram Fire Assay at independent commercial laboratory Genalysis located in Perth, Australia.
2. RC Samples collected over 1 metre intervals using a industry standard 3 tier riffle splitter Diamond core was sampled over 1m by collecting whole core, sample was crushed then rotary split at Ammtec Pty Ltd.
3. Minimum intersection width 2 metres with internal waste of no more than 2 metres
4. Downhole lengths reported as true width is unknown.
5. Azimuths are referenced to local grid.
6. No top cut has been applied.
7. Intersection grade rounded to 1 decimal figure.

*Quality Assurance and Quality Control (QAQC):*

Gold intersections reported have been verified by the company's QAQC protocols, which include routinely inserted standards and replicate field splits. All samples from drill holes are prepared by Genalysis and pulverised to 90% passing 75 microns then analysed for gold using Fire Assay methods.

"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 employed by 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 can be found on the company's website [www.crescentgold.com](http://www.crescentgold.com).

*Caution Regarding Forward Looking Statements*

Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Crescent. Actual events may differ materially from those currently anticipated in such statements. The TSE does not accept responsibility for the adequacy or accuracy of this release.

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Regards  
**Crescent Gold Limited**

**Andrew Haythorpe**  
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