

New Copper Drill results - 9 m at 0.7% Copper & 0.7 g/t Gold

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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: *218.0m*
Market Cap: *A\$78.5m*
Options unlisted: *30.1m*

FULLY DILUTED BASIS

Shares: *248.1m*
Cash on dilution: *A\$5.6m*
Current Cash ** : *A\$6.0m*

ENTERPRISE VALUE

EV: *A\$72.5m*
EV / oz reserve: *A\$248/oz*
EV / oz resource: *A\$55/oz*

RESOURCES

Measured: *0.07m ozs*
0.9mt
2.5g/t
Indicated: *0.63m ozs*
13.4mt
1.4g/t
Inferred: *0.69m ozs*
15.2mt
1.4g/t
Market Cap/oz: *A\$57/oz*

RESERVES

Probable: *0.29m ozs*
Market Cap/oz: *A\$269/oz*

CONTACT DETAILS

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

Now that Crescent has completed the bulk of its reserve drilling at the Laverton Gold Project (reserve updates pending), the company has begun investigating a 6km long copper – gold soil anomaly situated on 100% owned tenements at Laverton (refer Figure 1). Assay results from RC drilling have returned values up to 7% copper within a large mineralised zone (up to 62m down hole with visible sulphides).

Given the extent of the soil anomaly and the width/tenor of intersections, the area has the potential to host a significant resource.

This lies below the gold zone which is part of the company's Laverton Gold Project mine schedule (refer Figure 2).

Significant Cu-Au mineralisation has been intersected from two RC drill holes that penetrated this copper rich zone:

Width (m)	Cu (Eq) (%)	Cu (%)	Au (g/t)	From (m)	HOLE ID
20	0.5	0.4	0.3	84	CL 157
(Inc.) 3	1.3	1.1	0.6	92	
9	0.9	0.7	0.7	72	CL230
31	0.4	0.4	0.2	94	

A full listing of results is detailed in Table 1 (downhole lengths reported - true widths will be determined).

Previous drilling indicates that the zone extends over a strike length of 1.5km and to a depth of 300m and remains open within 100% owned Crescent leases.

Better intersections recorded from previous drilling includes:

38m at 0.9 % Cu eq (0.8% Cu and 0.2 g/t Au) from 88m

Includes:

8m at 3.2 % Cu eq (3.1% Cu and 0.4 g/t Au) from 93m

Details of these results are shown in Table 2 (downhole lengths reported - true widths will be determined).

The company is re-assaying selected RC holes which have penetrated the copper rich zone and further drilling is being planned.

For full details please refer to the company website www.crescentgold.com and www.sedar.com.

Figure 1. Cu soil anomaly

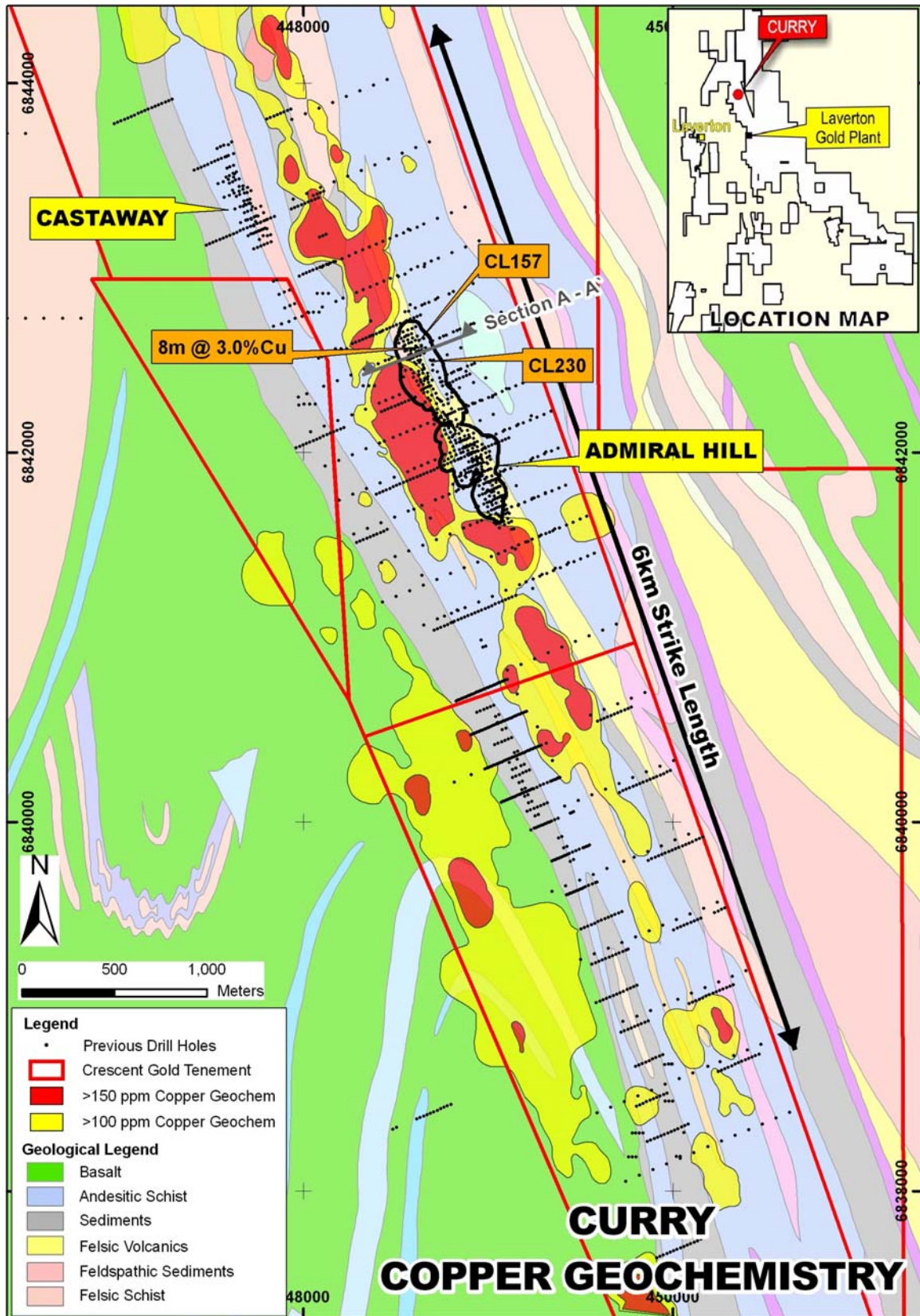


Figure 2 – Cross Section

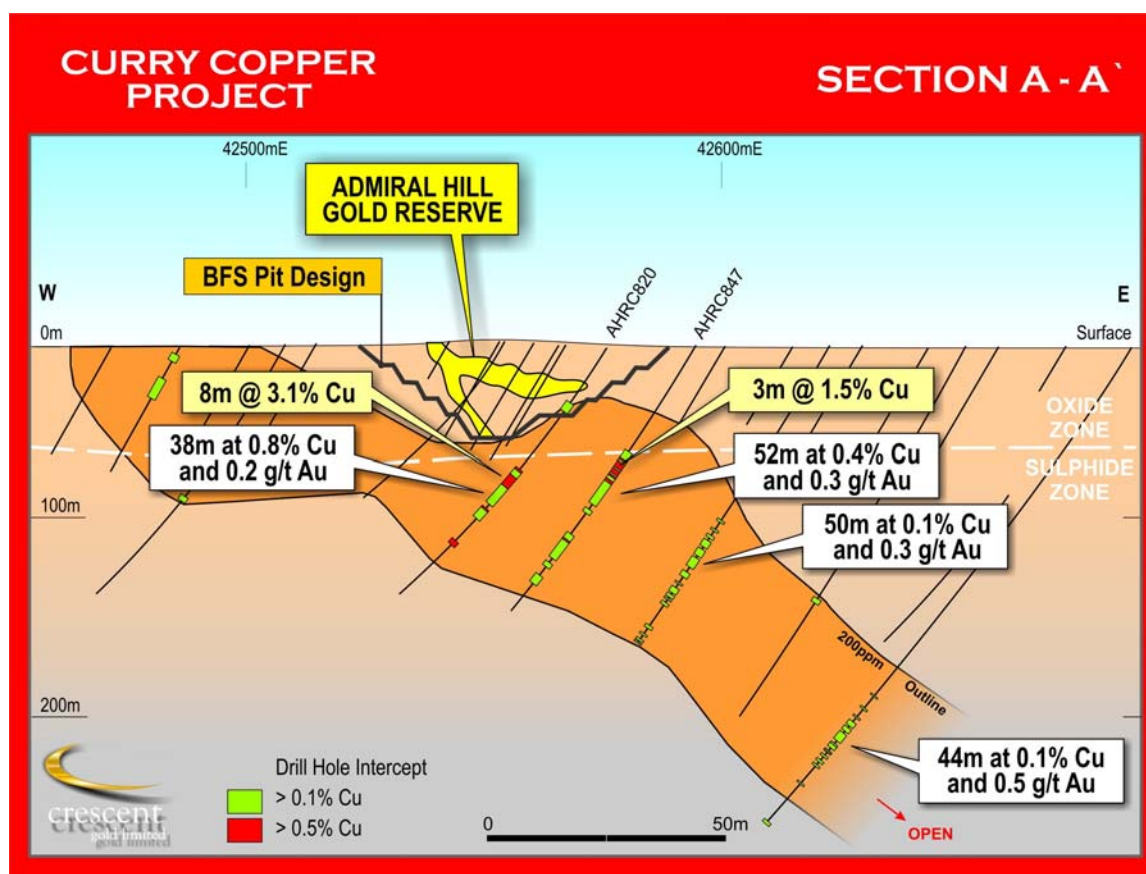


Table 1 – New RC drill hole intersections

Interval (m)	Mineralised Intercept				Depth From (m)	To (m)	Azimuth	Dip	North	East	Hole Id	Metal
	Cu (Eq) (%)	Copper Cu (%)	Gold Au (g/t)	Gold Au (g/t)								Content A\$/tonne
20	0.5	0.4	0.3	84	104	247	-	6842606	448630	CL157	48	
3	1.3	1.1	0.6	92	95	<i>Includes</i>					131	
9	0.9	0.7	0.7	72	81	247	-	6842489	448675	CL230	91	
31	0.4	0.4	0.2	94	125						46	
3	1.3	1.0	1.0	112	115	<i>Includes</i>					134	

Copper Equivalent

$Cu (Eq) = \text{Copper equivalent} = \% \text{ copper equivalent} = \text{copper grade} + [(\text{gold grade} \times \text{gold price}) / (22.0462 \times \text{copper price} \times 31.1035)]$. Commodity Prices and Exchange Rates used:

Copper Price	US\$3.50/lb
Gold Price	US\$650/oz
Exchange Rate	A\$:US\$ 0.75

Notes for Table

- Gold analysis undertaken by 50 gram Fire Assay at independent commercial laboratory SGS Australia, Leonora and copper analysis by mixed acid digest with AAS finish by Genalysis, Perth.
- RC Samples collected over 1 metre intervals using a industry standard 3 tier riffle splitter.

3. Minimum intersection width 1 metres with internal waste of 4 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.
8. 0.15% Cu cut-off applied to intersections.

Table 2 – Better intersections reported from previous drilling

Int er val (m)	Miner al ised Inter cept					Azimut h	Dip	Nor t h	East	Hol e Id	Met al
	Cu (Eq) (%)	Copper Cu (%)	Gol d Au (g/t)	Dept h							Cont ent A\$/t onne
				Fr om (m)	To (m)						
38	0.9	0.8	0.2	88	126	247	-60	6842576	448640	AHC820	90
8	3.2	3.1	0.4	93	101						326
52	0.5	0.4	0.3	74	126	247	-60	6842595	448689	AHC847	47
3	1.5	1.5	0.2	81	84						159
31	0.4	0.4	-	78	109	247	-60	6842474	448649	AHC888	41
1	3.8	2.9	3.5	87	88						393
31	0.9	0.7	0.8	65	96	247	-60	6842499	448708	AHC889	95
3	2.0	1.8	0.7	67	70						205
2	2.3	1.5	3.3	80	82						240
37	0.7	0.5	0.7	71	108	247	-60	6842414	448770	AHC824	70
62	0.5	0.4	0.6	81	143	247	-60	6842428	448805	AHC879	54
2	1.8	1.5	1.1	81	83						189
29	0.5	0.4	0.4	75	104	247	-60	6842403	448740	AHC880	54

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 SGS Australia 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) or the company's website 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.

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
Managing Director