



Perth Office

Level 5, 89 St Georges Terrace
Perth WA 6000, Australia
GPO Box Z5292, Perth WA 6831
Telephone: +61 8 9322 5833
Facsimile: +61 8 9322 5866
Email: info@crescentgold.com
Website: www.crescentgold.com
ABN: 49 087 360 996



13 May 2005

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

Level 5
89 St Georges Terrace
Perth WA 6000
Australia

PO Box Z5292
Perth WA 6831

T: +61 8 9322 5833
F: +61 8 9322 5866

E: info@crescentgold.com
www.crescentgold.com

Dear Sir/Madam

**Re: Appendix 3Y's – A Haythorpe and N O'Loughlin
and ASIC Form's 603, 604 and 605**

Please find following two Appendix 3Y's covering recent security transactions made by the above directors and the above ASIC forms received at this office today.

Yours faithfully
Crescent Gold Limited

Carol New
Director/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	Andrew J Haythorpe
Date of last notice	20 April 2005

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ouro Pty Ltd (companies in which the director holds a controlling interest)
Date of change	12 May 2005
No. of securities held prior to change	1. 13,600,000 2. 250,000
Class	1. Ordinary Shares 2. Sub-ordinated Convertible Notes
Number acquired	1. 300,000 2. Nil
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$44,312
No. of securities held after change	1. 13,900,000 Ordinary Shares 2. 250,000 Sub-ordinated Convertible Notes
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>	On market trade

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Tesha Pty Ltd (companies in which the director holds a controlling interest)
Date of change	12 May 2005
No. of securities held prior to change	1. 5,857,500 2. 5,857,500 3. 250,000
Class	1. Ordinary Shares 2. Options 30/11/2005 3. Sub-ordinated Convertible Notes
Number acquired	N/A
Number disposed	3. 250,000 Sub-ordinated Convertible Notes
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$50,000
No. of securities held after change	1. 5,857,500 Ordinary Shares 2. 5,857,500 Options 30/11/2005 3. Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade

+ See chapter 19 for defined terms.

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.

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	1 April 2005

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indi Holdings Pty Ltd – a company in which I am a director.
Date of change	1. 11/05/2005 3. 12/05/2005
No. of securities held prior to change	1. 5,181,282 2. 4,666,667 unlisted Options 3. 1,750,000 Sub-ordinated Convertible Notes
Class	1. Ordinary Shares 2. Unlisted Options expiry 10/06/2006 3. Sub-ordinated Convertible Notes
Number acquired	1. 150,000 Ordinary Shares 3. 250,000 Sub-ordinated Convertible Notes
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. \$21,115.50 3. \$50,000.00
No. of securities held after change	1. 5,331,272 shares 2. 4,666,667 unlisted Options expiry 10/06/06 3. 2,000,000 Sub-ordinated Convertible Notes

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>1. On market trade 3. Off market trade</p>
--	--

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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Neil O'Loughlin
Date of change	N/A
No. of securities held prior to change	1,000,000 options
Class	CREO Options
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	1,000,000 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

+ See chapter 19 for defined terms.

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 603

Sub section 671B

Corporations Act 2001

NOTICE OF INITIAL SUBSTANTIAL SHAREHOLDER

To: Crescent Gold Limited

ABN 49 087 360 996

1. Details of Substantial Shareholder (1)

Name: DKR Saturn Management LP and its associates:

1. DKR Saturn Event Driven Holding Fund Ltd
2. DKR Saturn Multi-Strategy Holding Fund Ltd

The voter became a substantial holder on 12 April 2005

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 shareholder or an associate (2) had a relevant interest (3) in on the date the substantial shareholder became a substantial shareholder are as follows:

Class of Securities (4)	Number of Securities	Persons votes (5)	Voting Power (6)
Ordinary Shares	13,068,000	13,068,000	9.6%

3. Details of Relevant Interest

The nature of the relevant interest the substantial shareholder had 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 & Number of Securities
DKR Saturn Management LP ("DKR")	DKR, in its capacity as investment manager it maintains exclusive power to exercise investment discretion over such securities for its client accounts, DKR Saturn Event Driven Holding Fund Ltd. and DKR Saturn Multi-Strategy Holding Fund Ltd., (Client Accounts) as the beneficial owners. The	13,068,000

	investments are held by each Client Account for investment purposes only.	
DKR Saturn Event Driven Holding Fund Ltd.	beneficial owner	9,147,600
DKR Saturn Multi-Strategy Holding Fund Ltd.	beneficial owner	3,920,400

4. Details of Present Relevant Holders

The person 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
DKR Saturn Management LP	Westpac Custodian Nominees Limited	N/A	13,068,000

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	
DKR Saturn Management LP	12 April 2005	A\$0.135 per share	Nil	Ordinary Shares – 13,06,000

6. Associates

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

Name and ACN (if applicable)	Nature of Association
DKR Saturn Event Driven Holding Fund Ltd and DKR Saturn Multi-Strategy Holding Fund Ltd	DKR Saturn Management LP is the investment manager of DKR Saturn Event Driven Holding Fund Ltd and DKR Saturn Multi-Strategy Holding Fund Ltd and it maintains exclusive power to exercise investment discretion over such securities for its Client Accounts.

7. Addresses

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

7. Addresses

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

Name and ACN (if applicable)	Address
DKR Saturn Management LP	623 Fifth Avenue, 29 th Floor, New York, NY 10022 USA
DKR Saturn Event Driven Holding Fund Ltd	18 Church Street, Skandia House, Hamilton HM11 Bermuda
DKR Saturn Multi-Strategy Holding Fund Ltd	18 Church Street, Skandia House, Hamilton HM11 Bermuda
Westpac Custodian Nominees Limited ACN 002 861 565	50 Pitt Street Sydney NSW 2000


Signature

Print name: Bradford Caswell
Capacity: Authorized Signatory

Date: 12 May 2005

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Crescent Gold LimitedACN/ARSN 49 087 360 996**1. Details of substantial holder(1)**Name Andrew Haythorpe

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 13 /05 /05The previous notice was given to the company on 20 /04 /05The previous notice was dated 20 /04 /05**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	19,457,500	14.35%	19,757,500	14.57%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/05/05	A Haythorpe	Purchase	\$44,312	Ordinary	300,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ouro P/L	Ouro P/L	Ouro P/L	Beneficial Owner	Ordinary	13,900,000
Tesha P/L	Tesha P/L	Tesha P/L	Beneficial Owner	Ordinary	5,857,500

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Ouro Pty Ltd	12 Robinson Street, Subiaco, 6008
Tesha Pty Ltd	12 Robinson Street, Subiaco, 6008

Signature

print name **Andrew Haythorpe**

capacity **Managing Director / Shareholder**

sign here

date **13 / 05 / 2005**

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a 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 ceased to be a
substantial holder on 13 /05/05The previous notice was given to the company on 01 /04 /05The previous notice was dated 01 /04 /05**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
11/05/05	Neil O'Loughlin	Purchase	\$21,115.50	Ord 150,000	150,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

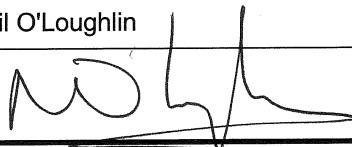
4. Addresses

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

Name	Address
Neil O'Loughlin	5 Strathcona Street West Perth 6005

Signatureprint name Neil O'Loughlincapacity Director

sign here


date 13 / 05 / 05