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2 March 2005

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

By Electronic Lodgment

Dear Sir/Madam

**Re: Expiry of CREAQ Options - 28 February 2005
and Expiry of Escrow Period for CREAQ Shares
and CREAS Options – 10 March 2005**

We wish to advise that 1,440,000 CREAQ Options expired on 28 February 2005.

We also wish to advise that the escrow period for CREAQ shares and CREAS options expires on 10 March 2005:

ASX Code	No. of Shares	No. of Options
CREAQ	7,925,000	
CREAS		725,000

The shares are fully paid ordinary shares and the options are exercisable at 20 cents on or before 30 November 2005. An Appendix 3B requesting quotation of these securities will be lodged on 10 March 2005.

If you have any further queries please don't hesitate to call me on 9322 5833.

Yours faithfully
Crescent Gold Limited

Carol New
Company Secretary

