

FISH DEPOSIT

11m at 7.6g/t

11th October 2005

By Electronic Lodgment

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

ASX Code: CRE

Share Price: A\$0.21

Issued Shares: 137.9m

Market Cap: A\$27.4m

Options 20c CREO : 66.9m

Options 15c/18c unlisted: 17.4m

Resources : 1.3m ozs

Reserves : 0.24m ozs

Market Cap/oz Resource : A\$21 /oz

Market Cap/oz Reserve: A\$114 /oz

Fully Diluted Basis:

Shares : 231.4m

Cash upon dilution : A\$16.5m

Current Cash/Share : A\$0.071

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Fish Drilling Commences

- Based on these initial results it is expected that the Fish deposit will make a significant positive impact to the Laverton Gold Project.
- Significant intersections received from the first 10 of 32 planned holes drilled include:

11m at 7.6 g/t from 70m
10m at 6.1 g/t from 154m
4m at 5.3 g/t from 83m
13m at 4.0 g/t from 8m
7m at 2.9 g/t from 68m

- New Fish mineral resource and ore reserve statement due in November.

Crescent Gold is pleased to announce the significant gold intersections received from the first 10 holes drilled from the planned 32 hole RC programme on its Fish deposit, located within trucking distance, approximately 100km south of the Barnicoate Mill currently on care and maintenance.

The Fish results so far confirm excellent grade continuity between sections.



The Fish deposit currently has an inferred mineral resource estimate of 0.62 mt at 4.1 g/t for 81,000 oz (Refer Figure 1 and Figure 2).

Additional work being carried out includes processing of 2 recently drilled HQ3 diamond holes for further density determinations and metallurgical characterisation.

At the completion of the drilling programme, a new resource and reserve estimate will be undertaken.

Significant Intersections

Interval (m)	Mineralised Intercept		Depth To (m)	Azimuth	Dip	North	East	Hole Id
	Grade Au (g/t)	Depth From (m)						
4	5.3	83	87	270	-60	6780970	511393	FHRC001
13	4.0	8	21	270	-60	6781010	511361	FHRC002
11	7.6	70	81	270	-60	6781010	511416	FHRC003
10	6.1	154	164	270	-60	6781030	511480	FHRC010
7	2.9	68	75	270	-60	6781030	511440	FHRC009
3	4.3	57	60	270	-60	6781070	511433	FHRC008
1	5.4	69	70	270	-60	6781109	511470	FHRC007
5	6.4	8	13	270	-60	6781110	511410	FHRC005

Notes:
1. All gold analysis undertaken by 50 gram Fire Assay. 2. Samples collected over 1 metre intervals. 3. Minimum intersection width 2 metres with internal waste of 2 metres. 3. Downhole length reported. 4. Azimuths are referenced to local grid. 5. No top cut has been applied

Regards
Crescent Gold Limited



Andrew Haythorpe
Executive Director

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". 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.

Figure 1—Fish Deposit Drill Hole Plan

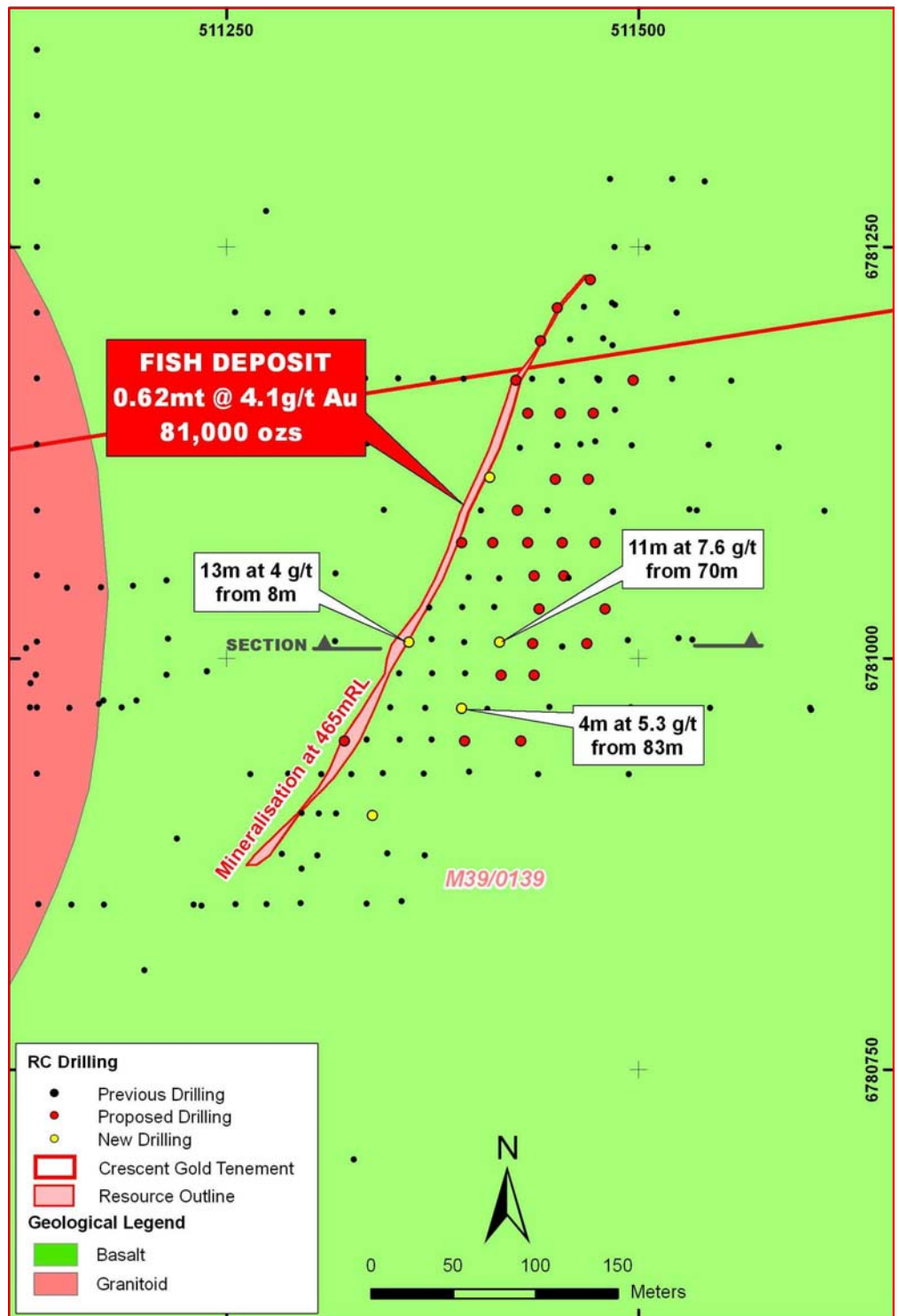


Figure 2 — Geological Cross Section

