

# New Results — Mary Mac South 4m at 17.5 g/t

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By Electronic Lodgement

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

Listing Symbols

ASX Code: CRE

TSX Code: CRA

FFT Code: CRE5

Share Information

ASX Share Price: A\$0.215

Issued Shares: 187.68m

Market Cap: A\$40.4m

Options 18c unlisted: 14.75m

Fully Diluted Basis

Shares: 232.43m

Cash upon dilution: A\$6.7m

Current Cash \*\* : A\$12.0m

Enterprise Value

EV: A\$30.0m

EV / oz reserve: A\$103 /oz

EV / oz resource: A\$22 /oz

Resource and Reserves

Resource Meas. & Indic.: 0.697m ozs

Resource Inferred: 0.687m ozs

Reserve Probable: 0.292m ozs

Market Cap/oz Resource: A\$29 /oz

Market Cap/oz Reserve: A\$138 /oz

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\*\* Inc. A\$2.4m Environmental Bonds



## Mary Mac South — Promising Results

*Not for Distribution to United States newswire services or for dissemination in the United States.*

New RC Drill results at Mary Mac South include;

	<b>4m</b>	<b>at</b>	<b>17.5 g/t</b>	<b>from</b>	<b>87m</b>
<i>(incl</i>	<i>1m</i>	<i>at</i>	<i>60.7 g/t</i>	<i>from</i>	<i>87m )</i>
	<b>9m</b>	<b>at</b>	<b>6.2 g/t</b>	<b>from</b>	<b>123m</b>
	<b>6m</b>	<b>at</b>	<b>7.6 g/t</b>	<b>from</b>	<b>7m</b>
	<b>4m</b>	<b>at</b>	<b>4.8 g/t</b>	<b>from</b>	<b>69m</b>
	<b>11m</b>	<b>at</b>	<b>3.4 g/t</b>	<b>from</b>	<b>97m</b>

Crescent is focussed on increasing reserves by targeting potentially economic Inferred Resources totalling 391,000 ozs.

The company is progressing towards development of its Laverton Gold Project based on its current Probable Ore Reserves of 292,000 ozs.

A copy of the Independent Resource Report has been prepared by Ravensgate Pty Ltd, in accordance with the requirements of Canadian National Instrument 43-101 and is available on SEDAR.

### March 2006 Presentation

An updated Investor Presentation for the company is now available on Crescent Gold's website at <http://www.crescentgold.com.au/presentations/CREFeb2006PRESENTING.pdf>

## Mary Mac South

Mary Mac South is located 8 km west of the company's Laverton Gold Plant.

A first pass 16 hole RC programme (MMSRC001—16) for 1,500 metres has recently been completed. The deposit has an Inferred Mineral Resource of 165 kt at 2.1 g/t (SRK, 2002, Technical Independent Report 2005) and lies directly between two other known gold deposits Craiggimore and Mary Mac.

High grade (+5 g/t) shoots have been interpreted within the resource that plunges shallowly to the north. RC drilling from two step-out holes aimed at testing the northern strike and down plunge positions have returned encouraging results.

	<b>4m</b>	<b>at</b>	<b>17.5 g/t</b>	<b>from</b>	<b>87m</b>
<i>(incl</i>	<i>1m</i>	<i>at</i>	<i>60.7 g/t</i>	<i>from</i>	<i>87m )</i>
	<b>9m</b>	<b>at</b>	<b>6.2 g/t</b>	<b>from</b>	<b>123m</b>

This mineralisation remains open to the north and further drilling to evaluate this newly identified mineralisation has commenced.

A full listing of the RC intersections are shown in Table 1 and displayed in the following figures.

**Figure 1 - Section A - A'**

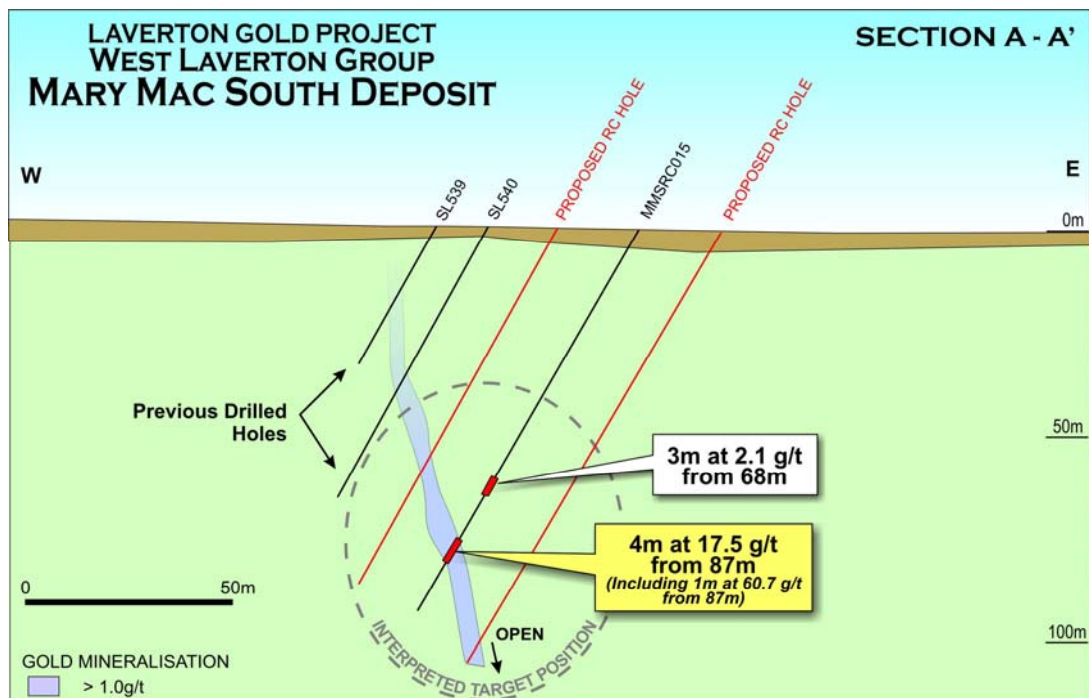


Figure 2 – Geological Plan

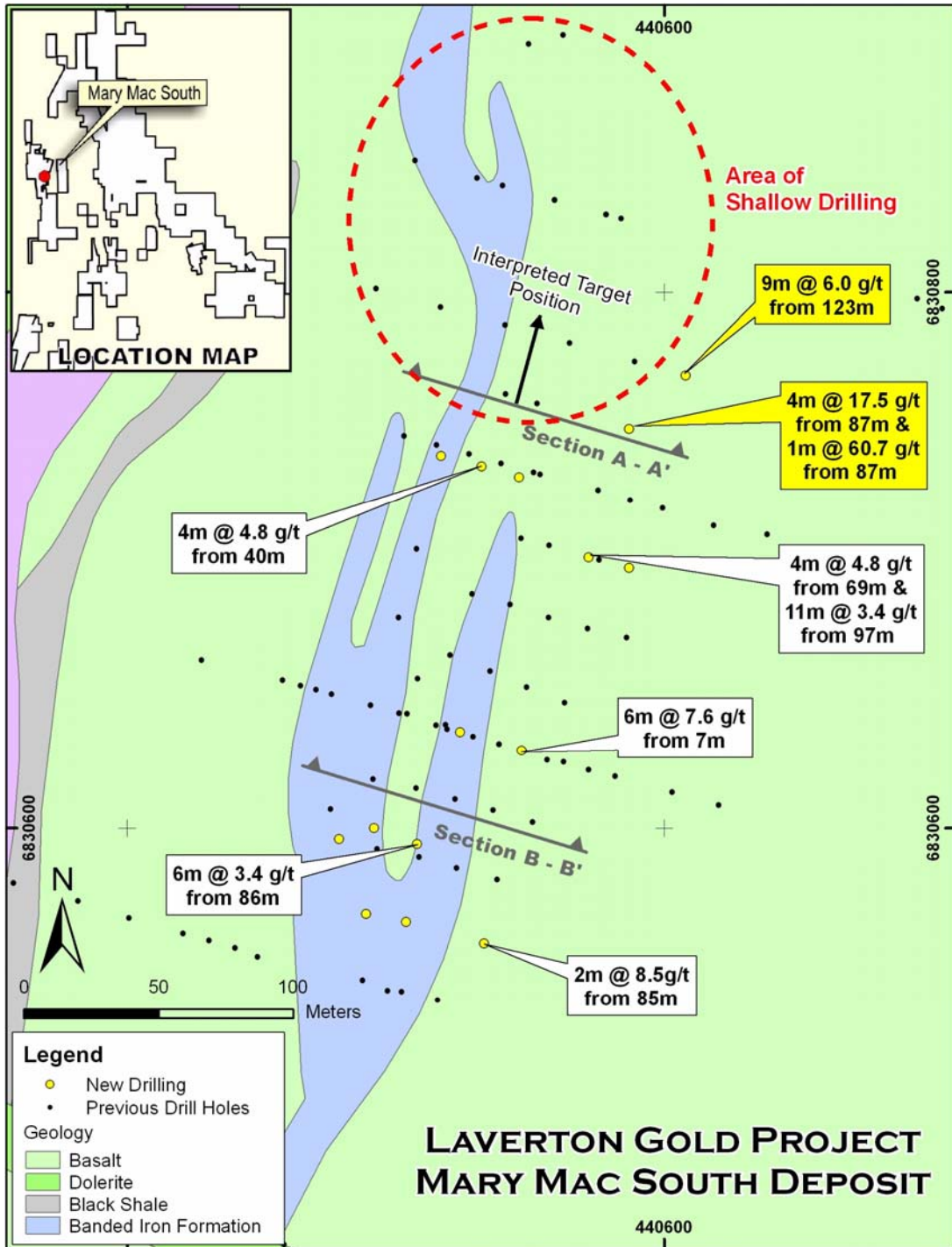
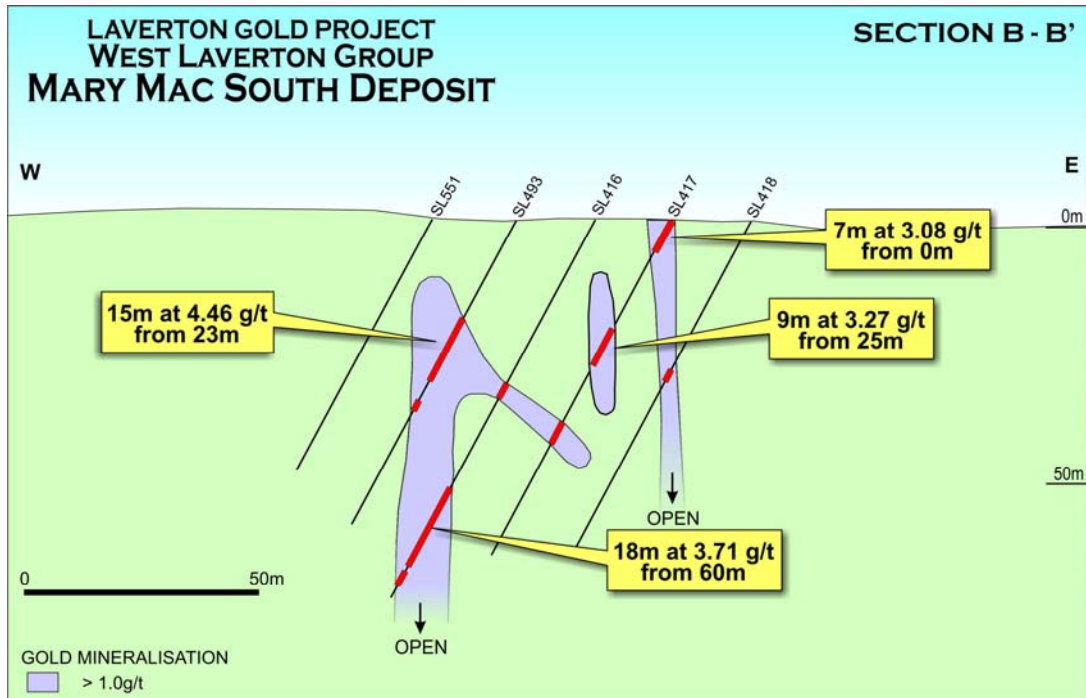


Figure 3 - Section B - B' (Previously drilled section)



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).

Regards

**Crescent Gold Limited**

**Andrew Haythorpe**  
Managing 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.*

*Quality Assurance and Quality Control (QAQC):*

*Gold intersections reported have been verified by the company's QAQC protocols.  
Gold analysis by independent commercial laboratory SGS Australia Pty.*

**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.*

Table 1 - RC Intersections

MINERALISED INTERCEPT				AZIMUTH	DIP	NORTH	EAST	HOLE ID
INTERVAL (M)	GRADE AU (G/T)	DEPTH FROM (M)	DEPTH TO (M)					
<i>NO SIGNIFICANT INTERSECTION</i>				285	-60	6830547	440476	MMSRC001
4	1.6	9	13	285	-60	6830568	440489	MMSRC002
<b>5</b>	<b>2.7</b>	<b>44</b>	<b>49</b>					
1	3.4	14	15	285	-60	6830565	440504	MMSRC003
2	1.6	0	2	285	-60	6830557	440533	MMSRC004
<b>2</b>	<b>8.5</b>	<b>85</b>	<b>87</b>					
3	2.7	41	44	285	-60	6830596	440479	MMSRC005
<b>4</b>	<b>3.4</b>	<b>61</b>	<b>65</b>	285	-60	6830600	440492	MMSRC006
<b>6</b>	<b>3.4</b>	<b>86</b>	<b>92</b>	285	-60	6830594	440508	MMSRC007
<b>6</b>	<b>7.6</b>	<b>7</b>	<b>13</b>	285	-60	6830629	440547	MMSRC008
2	4.7	31	33					
2	4.2	49	51					
1	5.2	47	48	285	-60	6830636	440524	MMSRC009
<b>4</b>	<b>2.6</b>	<b>43</b>	<b>47</b>	285	-60	6830701	440572	MMSRC010
1	2.0	56	57					
<b>4</b>	<b>4.8</b>	<b>69</b>	<b>73</b>					
<b>11</b>	<b>3.4</b>	<b>97</b>	<b>108</b>					
1	1.4	51	52	285	-60	6830697	440587	MMSRC011
1	2.5	17	18	105	-60	6830731	440546	MMSRC012
2	1.3	61	63					
<b>4</b>	<b>4.8</b>	<b>40</b>	<b>44</b>	105	-60	6830735	440532	MMSRC013
3	1.4	49	52	105	-60	6830739	440517	MMSRC014
3	2.1	68	73	285	-60	6830749	440587	MMSRC015
<b>4</b>	<b>17.5</b>	<b>87</b>	<b>91</b>					
<b>1</b>	<b>60.7</b>	<b>87</b>	<b>88</b>	INCL				
8	1.6	90	98	285	-61	6830769	440608	MMSRC016
<b>9</b>	<b>6.2</b>	<b>123</b>	<b>132</b>					

**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