

Mary Mac South, Castaway, Grouse – New Metallurgical Results

ASX Code: *CRE*
TSX Code: *CRA*
FFT Code: *CRE5*

SHARE INFORMATION

ASX Share Price: *A\$0.33*
Issued Shares: *218.0m*
Market Cap: *A\$71.9m*
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\$65.9m*
EV / oz reserve: *A\$226/oz*
EV / oz resource: *A\$50/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\$52/oz*

RESERVES

Probable: *0.29m ozs*
Market Cap/oz: *A\$246/oz*

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

13 July 2006

By Electronic Lodgement

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Better than expected gold recoveries were received from 25kg bulk samples at Mary Mac South (6.85g/t), Grouse (3.19g/t) and Castaway (2.98g/t). The following table displays the favourable comparison between the Calculated Head Assay and RC composite grade.

Deposit	Calculated* Head Assay (g/t)	RC* Grade (g/t)	Comparison (%)
Castaway	2.98	3.0	99%
Grouse	3.19	2.5	128%
Mary Mac	6.85	3.2	214%

*RC Grade is the down-hole length weighted interval grade for the composite sample, a full listing of the composite samples is detailed in Table 1.

The following table details the recent bottle roll leach testwork conducted on 25kg composite RC samples, which closely reflects gold recovery rates from a combined gravity circuit and CIP plant.

Deposit	Calculated* Head Assay (g/t)	Gravity Gold Recovery (%)	Total Recovery 24hrs (%)
Castaway	2.98	32.16	91.4
Grouse	3.19	39.12	94.3
Mary Mac	6.85	65.19	96.4

*Calculated Head Assay is the reconciled results from the bottle roll testwork.

Very high gold recoveries were recorded from the broadly based composite bulk samples. In the case of Mary Mac South, 65% of the total gold recovered was gravity recoverable gold.

The discrepancy between assayed composite grade and the calculated head assay is encouraging and most likely due to coarse nuggetty gold.

New Ore Reserve - update

These results will be used in the next optimisation study which will update the company's Ore Reserve statement, due within the next 8 weeks.

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

Figure 1 – Location Map

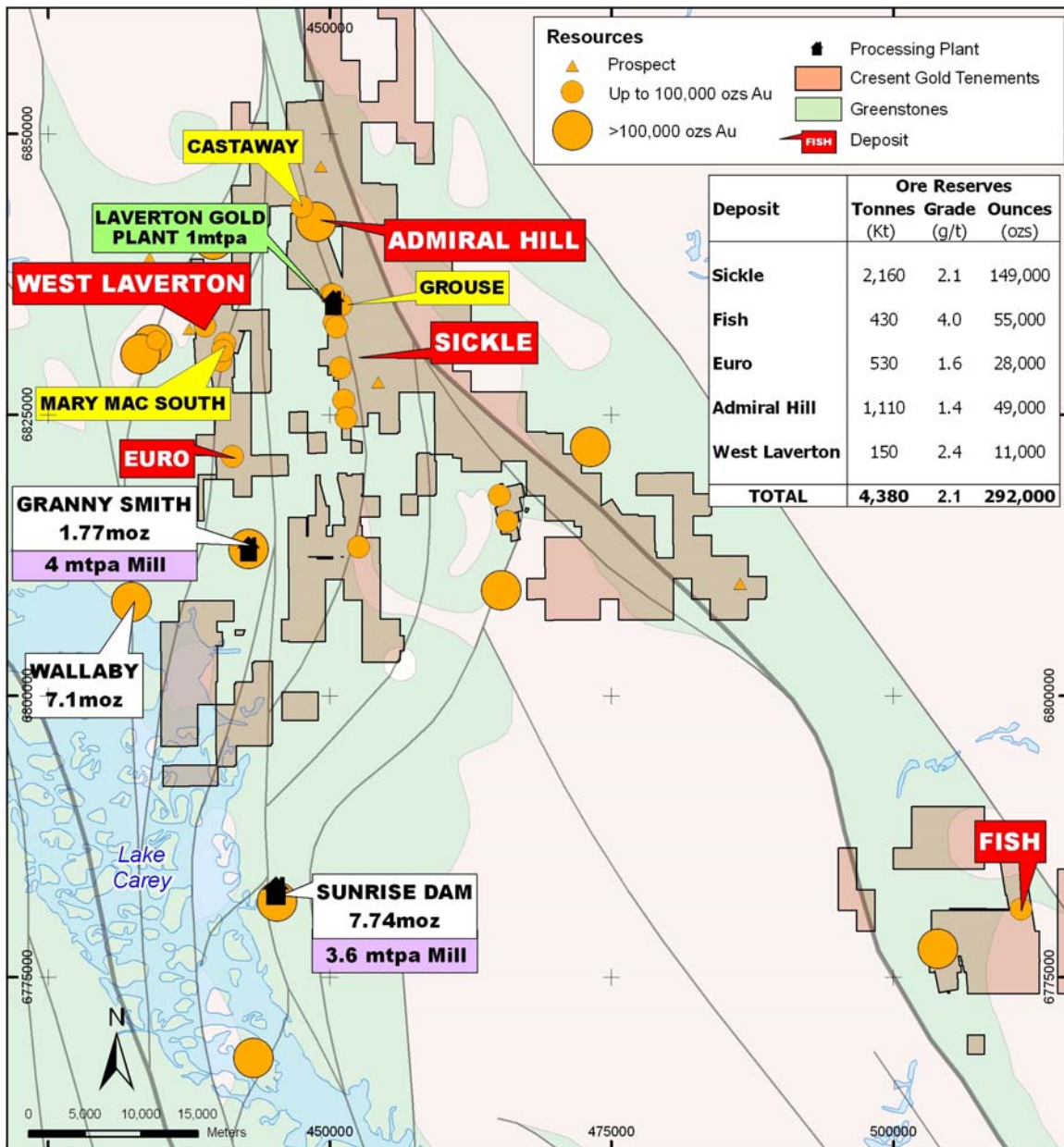


Table 1 – List of Composite Samples.

MARY MAC SOUTH PROJECT MINERALISED INTERCEPT				AZIMUTH	DIP	NORTH	EAST	HOLE ID
INTERVAL (M)	GRADE AU (G/T)	DEPTH FROM (M)	DEPTH TO (M)					
4	1.6	9	13	285	-60	6830568	440489	MMSRC002
4	3.4	61	65	285	-60	6830600	440492	MMSRC006
6	3.4	86	92	285	-60	6830594	440508	MMSRC007
4	2.6	43	47	285	-60	6830701	440572	MMSRC010
4	4.8	40	44	105	-60	6830735	440532	MMSRC013
22	3.2	Length Weighted Interval						

GROUSE PROJECT								
MINERALISED INTERCEPT								
INTERVAL (M)	GRADE AU (G/T)	DEPTH FROM (M)	DEPTH TO (M)	AZIMUTH	DIP	NORTH	EAST	HOLE ID
3	1.9	32	35	270	-60	6834630	421096	GRR023
3	2.6	3	6	270	-60	6834450	451134	GRR033
5	2.6	64	69	270	-60	6834450	451182	GRR034
5	1.1	2	7	270	-60	6834430	451144	GRR036
6	3.7	9	15	270	-60	6834390	451143	GRR040
22	2.5	Length Weighted Interval						

CASTAWAY PROJECT								
MINERALISED INTERCEPT								
INTERVAL (M)	GRADE AU (G/T)	DEPTH FROM (M)	DEPTH TO (M)	AZIMUTH	DIP	NORTH	EAST	HOLE ID
5	1.6	40	45	246	-60	6843332	447678	CARC001
12	4.1	34	46	246	-60	6843361	447681	CARC015
7	2.0	51	58	246	-60	6843361	447681	CARC015
24	3.0	Length Weighted Interval						

1. All gold analysis undertaken by 50 gram Fire Assay at independent commercial laboratory SGS Australia located in Leonora, Australia.
2. RC Samples collected over 1 metre intervals using a industry standard 3 tier riffle splitter.
3. Minimum intersection width 2 metres with internal waste of no more than 2 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.

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



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