



# NT and WA Uranium — Opportunities for growth

5th September 2005

## By Electronic Lodgment

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

ASX Code: CRE

Share Price: A\$0.18

Issued Shares: 137.1m

Market Cap: A\$24.7m

Options 20c CREO : 66.9m

Options 15c/18c unlisted: 17.4m

Resources : 1.2m ozs

Reserves : 0.24m ozs

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

Market Cap/oz Reserve: A\$103 /oz

Fully Diluted Basis:

Shares : 231.4m

Cash upon dilution : A\$16.5m

Current Cash : A\$5.4m\*\*

Current Cash/Share : A\$0.071

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## New Uranium opportunities — WA and NT

Crescent Gold has secured an exclusive option over 7 prospective tenements for Uranium and Gold in the Northern Territory.

The Rum Jungle ELA's lie near Compass Resources' project and the historical Rum Jungle Uranium - Copper mines. Rum Jungle was the Northern Territory's first uranium discovery and Australia's first large scale Uranium mine (1950-1971) and produced 3,530t of U<sub>3</sub>O<sub>8</sub> at head grades ranging between 0.28-0.41% in the different ore bodies (Uranium Information Centre; Spratt, 1965 and Lawson 1975).

The Tennant Creek ELA's cover an extremely anomalous water sample, assaying up to 16,400ppb U, from percussion hole 79SRRD30 (CRA Exploration September 1983 — CR83/253). Some 1,034km<sup>2</sup> has been applied for, and a further 3,660km<sup>2</sup> at Calvert Hills.

All present untested opportunities and are considered highly prospective. These new projects compliment Crescent Gold's newly recognised uranium potential at the Ethel Hill project (EL39/995 and EL39/996), south west of Laverton.

The following tenements have been applied for;

Rum Jungle:	EL24866 and EL 24867
Tennant Creek:	EL 24834 and EL 24835
Calvert Hills:	EL 24837, EL 24846 and EL 24847

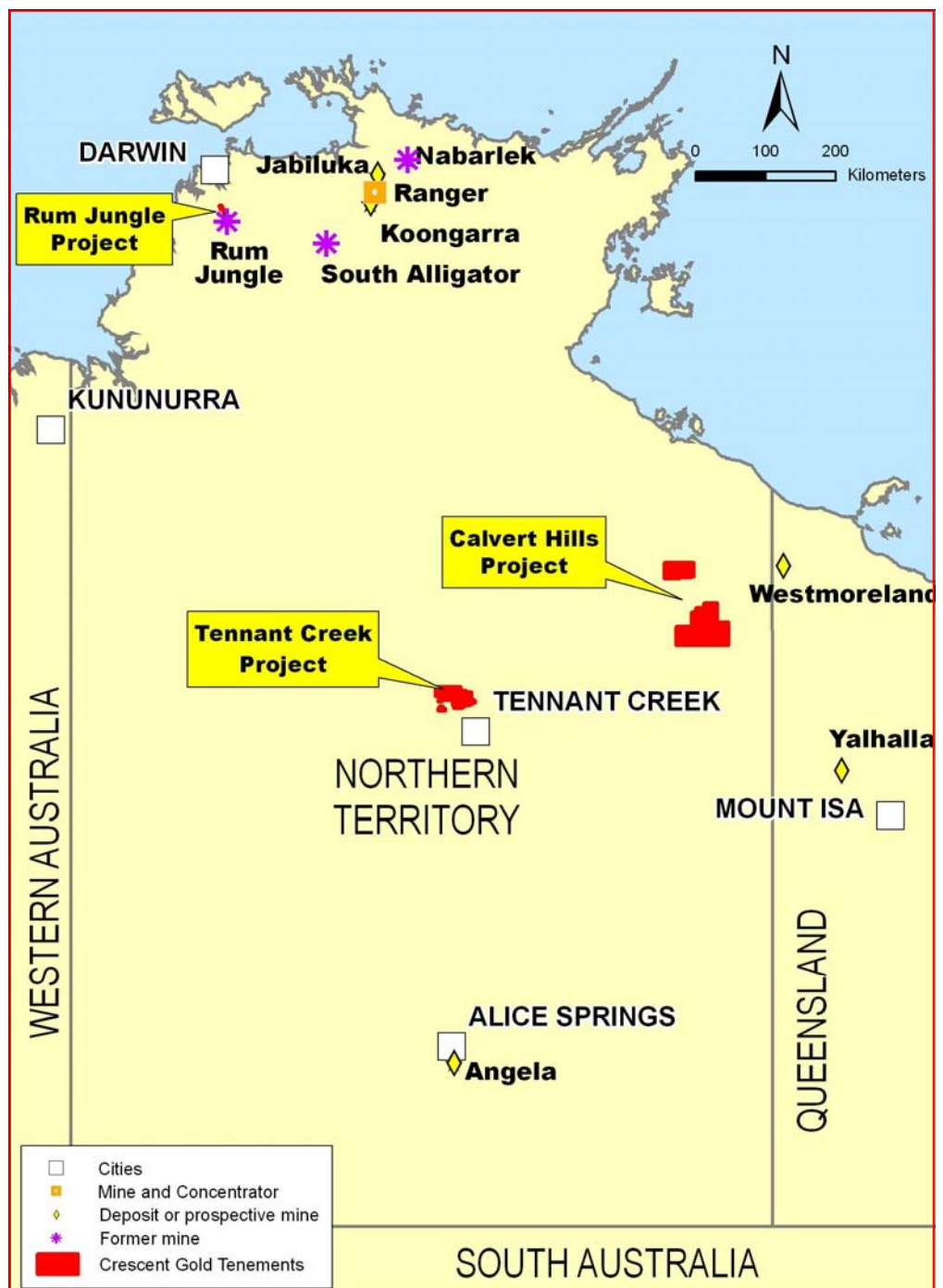
A technical report reviewing all available data will be released upon completion.

The NT tenement acquisition from Finching Pty Ltd and Mundena Pty Ltd (Figure 1) is structured as follows;

- A\$50,000 cash payment (+ GST).
- Upon granting and transfer of the Exploration License Applications, Crescent Gold will pay another A\$500,000 in cash or shares, at its election, on the 12 month anniversary.
- A\$1/t royalty payable on ore treated.

Crescent Gold remains committed to commercialising the Laverton Gold Project and will continue to add value for shareholders.

Figure 1: NT Acquisition Location Plan



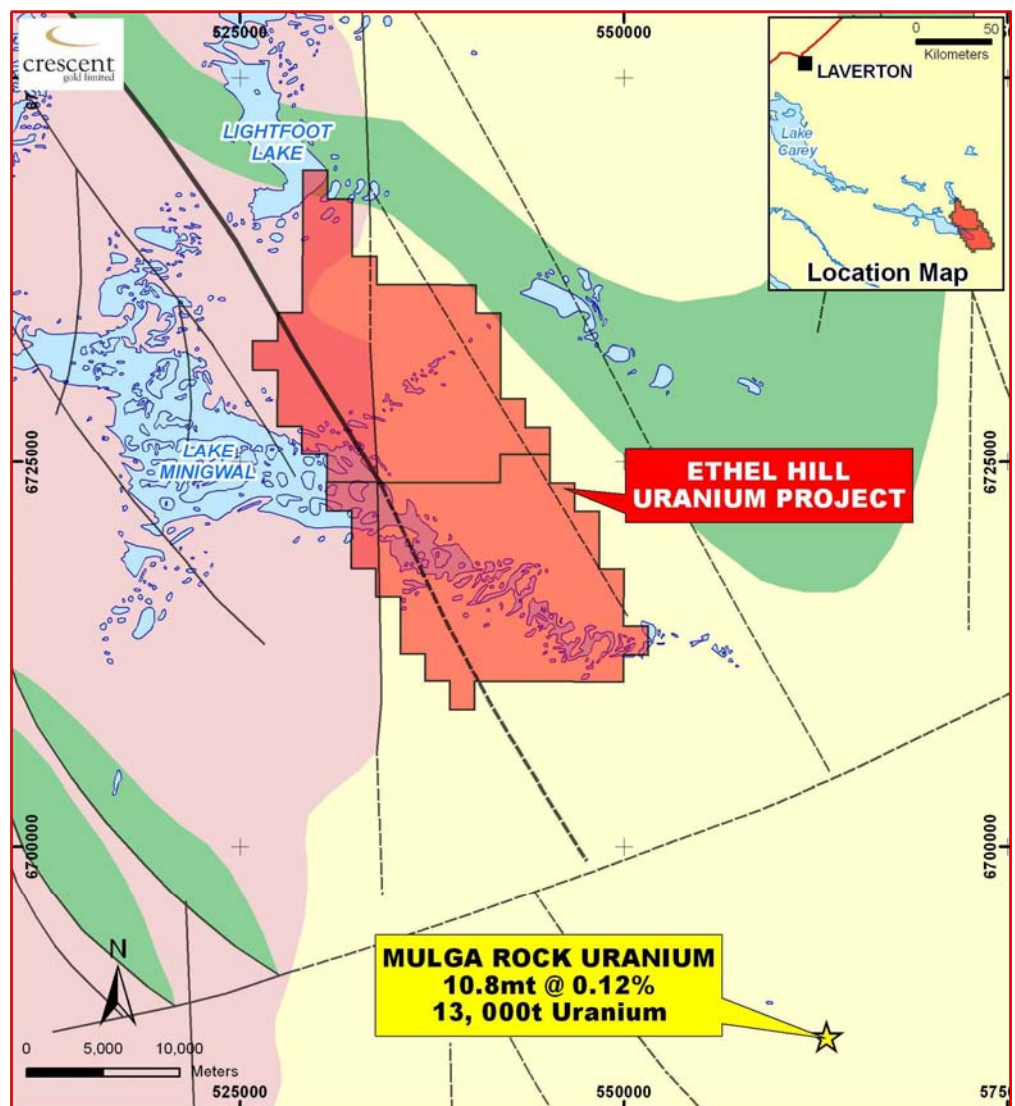
### ETHEL HILL — Laverton, Western Australia

The project area of 417km<sup>2</sup> (EL39/995 and EL39/996) is located 40 kilometres north west of the Mulga Rock Uranium deposit (refer Figure 2).

The Mulga Rock Uranium deposit has a published resource of 10.8mt at 0.12% U (Mulga Rock Uranium and Multi-element Deposits, Officer Basin, WA G. B. Douglas, C. R. M. Butt and D.J. Gray, CSIRO Land and Water, CRC LEME 2003). The deposit is located over an area of 7km<sup>2</sup> and hosted within lignites in a buried palaeochannel.

The area remains poorly explored and is considered prospective for Uranium roll front style enrichments.

Figure 2: Ethel Hill Project



## RUM JUNGLE PROJECT

The project area (EL24866 and EL24867) is located 10 kilometres north of the Rum Jungle mine and lies adjacent to Compass Resources (ASX CMR) Mt Fitch project (refer Figure 3)

Rum Jungle was the Northern Territory's first uranium discovery and Australia's first large scale Uranium mine (1950-1971) and produced 3,530t of  $U_3O_8$  at head grades ranging between 0.28-0.41% in the different ore bodies (Uranium Information Centre; Spratt, 1965 and Lawson 1975).

ELA 24867 hosts some 5km strike of the granite — dolomite – shale contact zone, which hosts the Rum Jungle U-Cu deposits. Crescent Gold will explore the area surrounding the granite where shallow soil cover may conceal Uranium concentrations not evident to previous explorers nor in the airborne radiometric survey data (see below).

The Rum Jungle ELA's lie adjacent to the granite, (refer to Geology map). The northern most ELA is mostly covered by a thin layer of black soil, masking potential underlying radiometric signatures. The ground has been applied for on the basis of an air borne magnetic signature, interpreted to be a possible granite below the soil plain. Field investigations will occur once Title applications are complete.

Figure 3: Compass Resources, Mt Finch

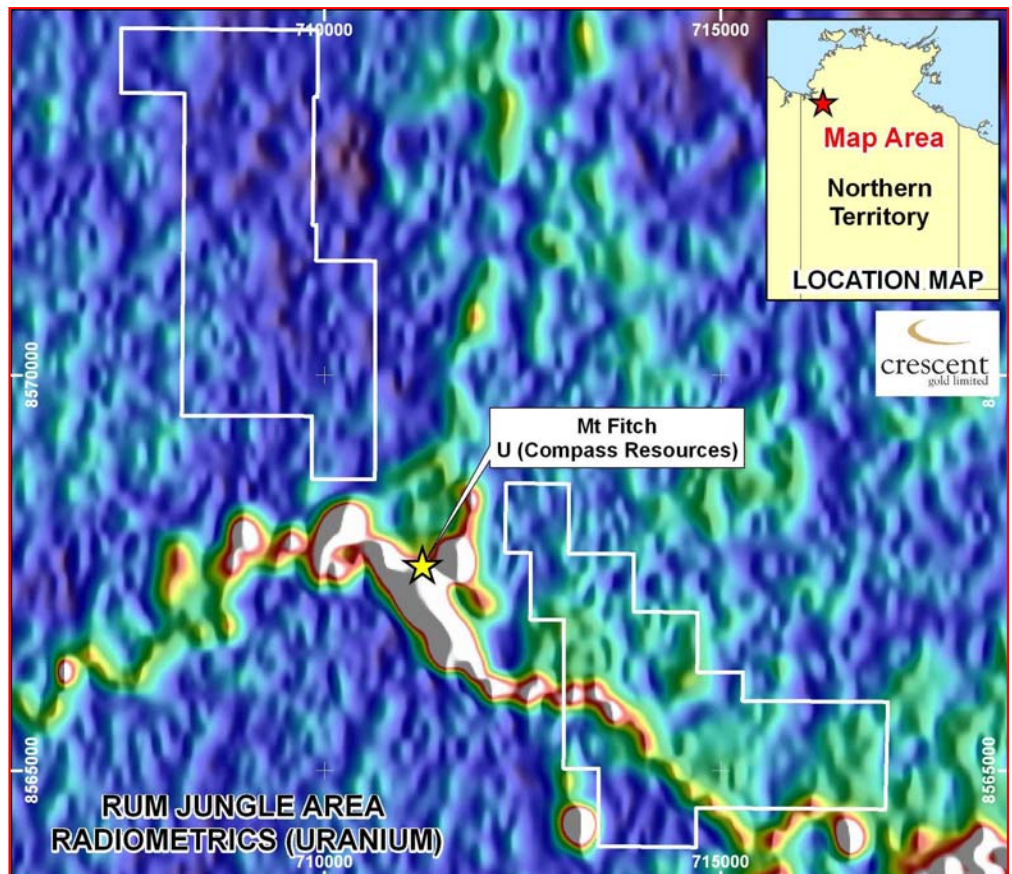
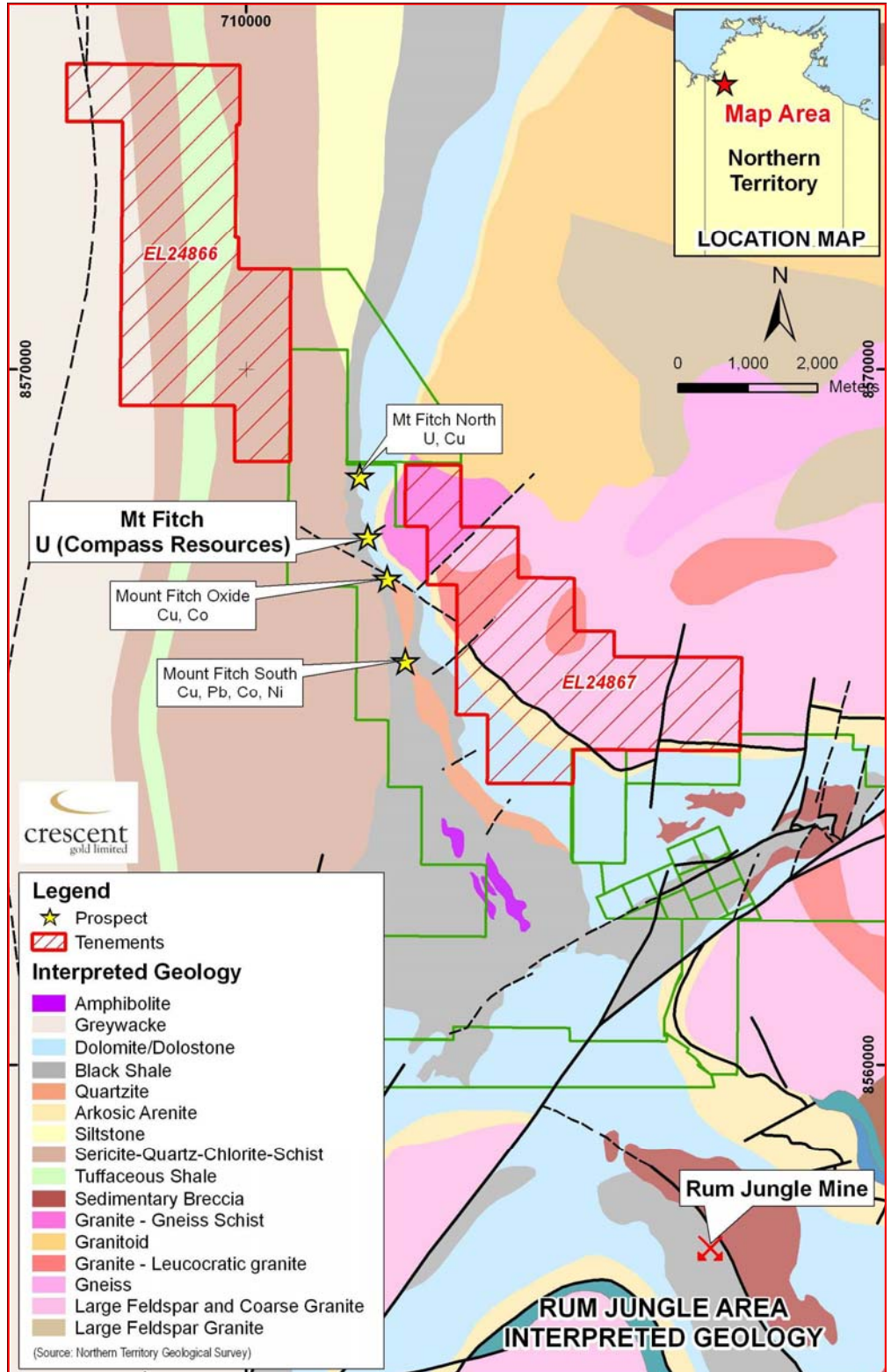


Figure 4: Rum Jungle Project



### Tennant Creek Project

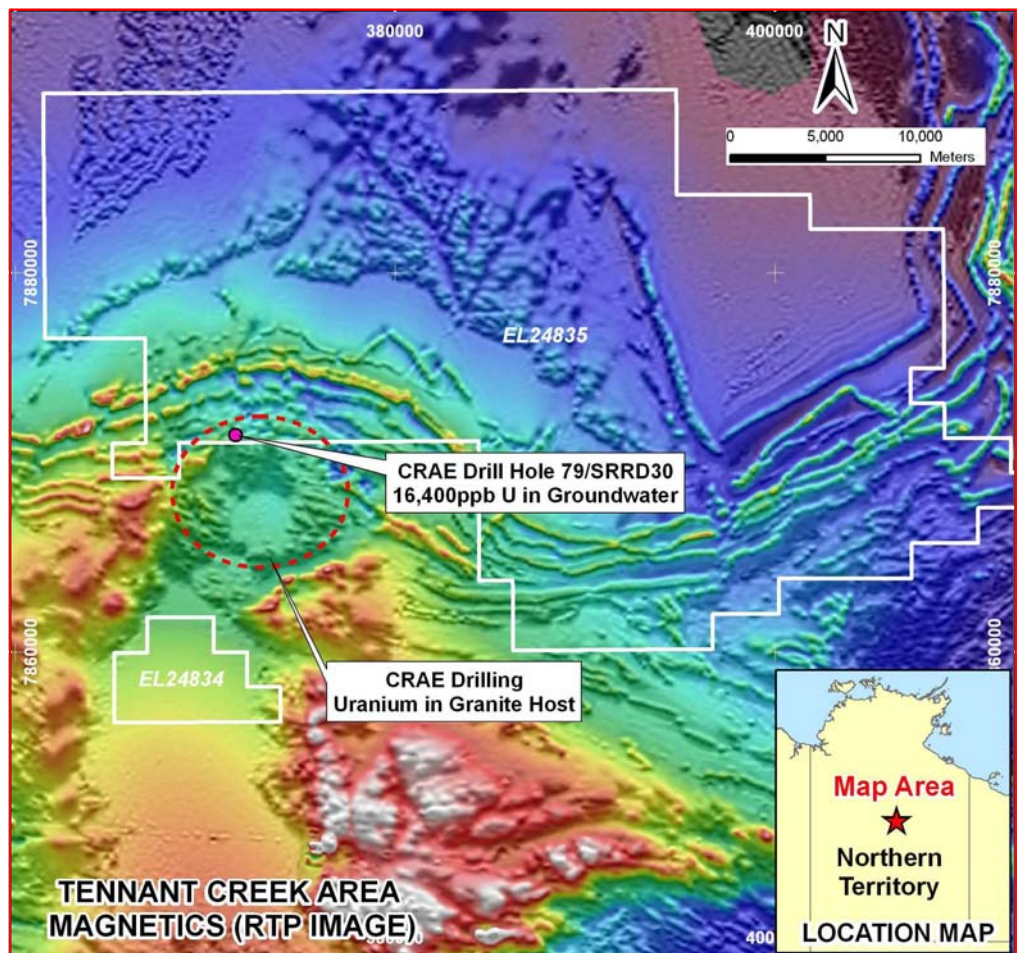
EL24835 and EL24834 cover a combined area of 1,034km<sup>2</sup>. CRA Exploration drilled a Uranium anomaly hosted in granite (reference NTGS EL 1877, CR 1980-0199, August 1979 — refer figure 5) and initial spectrometer readings from core logging lead to the selection of a target area to the North of a particularly anomalous water assay from a drill hole.

### Tennant Creek Project Cont.

Samples of groundwater were taken from the holes drilled by CRAE. They were found to be highly anomalous for Uranium even though the intersected granites and basalts were not. A water sample taken from percussion hole 79SRRD30, four times over nearly three years, returned values of up to 16,400ppb U. CRAE drilled a further 10 percussion holes and 2 diamond holes but no definitive source for these abnormal results was determined by either CRAE, or the exploration activities of subsequent tenement holders.

The area north of the Granite is interpreted to host favourable targets and data review is underway in preparation for work to test this possibility after the granting of the ELA's.

Figure 5: Tennant Creek Project



### Calvert Hills Project

EL24837, 24846 and 24846 covers an area of 3,660km<sup>2</sup> and is located within the Calvert hills uranium district, previously identified by Afmeco.

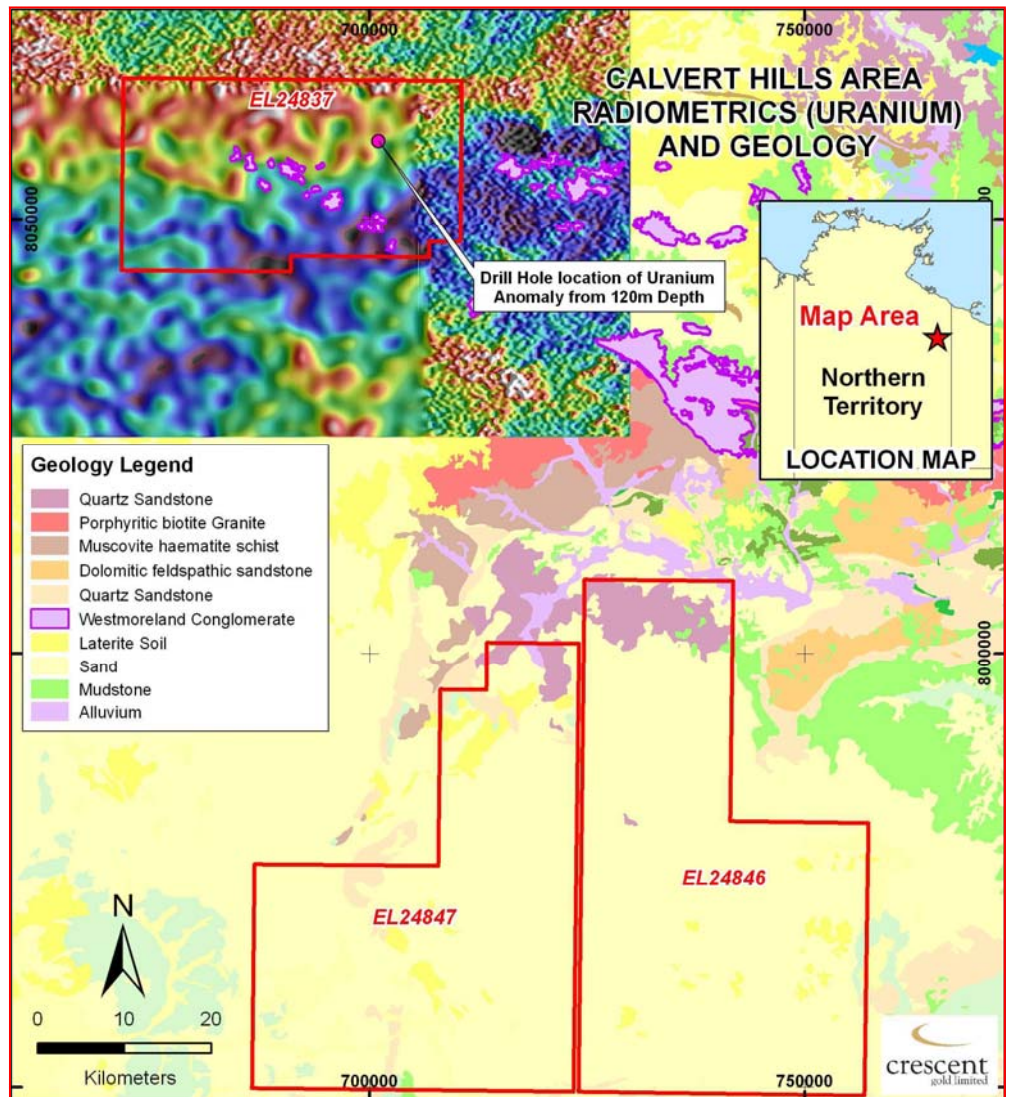
Diamond hole BND 1 (Benmara Diamond) drilled by Afmeco in 1981 confirmed the presence of the unconformity between the granite (potential source) and favourable stratigraphy (sediments) at a relatively shallow (<100m) depth.

### Calvert Hills Project Cont.

The area contains the Westmoreland Conglomerate, which hosts numerous recorded Uranium occurrences.

Previous work focussed on the diamond potential of this area, and review of the large database is well underway.

Figure 6: Calvert Hills Project



Crescent Gold is reviewing further opportunities and announcements will be made as progress is made on the technical and Land Access fronts.

Regards  
Crescent Gold Limited

Andrew Haythorpe  
Executive Director