
NEWS

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SICKLE'S GOLD HORIZONS CONTINUE

TO EXPAND FOR CRESCENT

New RAB drilling has expanded the gold horizons for Crescent Gold's main Sickle project in Western Australia with immediate follow-up drilling now planned for next month.

Crescent Gold (ASX code: "CRE") announced today that one RAB hole 300 metres north of the existing Sickle resource had returned 11 metres at 2.2 grams per tonne gold at 67 metre depth and 3.2 g/t au when the hole terminated at 78 metres.

A second geophysical anomaly RAB drilled a kilometre to the northeast of Sickle highlighted an anomalous zone of 17 metres at 0.7 g/t au from 29 metres, with peak values of 1.3 g/t au.

"The recently completed feasibility study gave us a defined JORC reserve for Sickle and we are now extending that reserve, starting with first pass drilling of targets identified via geophysical survey in many directions from Sickle," Crescent's Managing Director, Mr Andrew Haythorpe, said today.

"This is shaping up to be a very exciting new project. Mineralisation of this style is very unusual – we haven't seen anything like this in the Laverton area before. The broader Sickle area is open in many directions with multiple lodes, and whether connected or not, these initial RAB drilling results are very encouraging," Mr Haythorpe said.

"The new 2005 reverse circulation drilling program will be open ended to in order to add to known resources in the shortest possible time."

Crescent Gold announced last month that a Bankable Feasibility Study found that the Company's 100%-owned and one million ounce Laverton Gold Project, 250 kilometres northeast of Kalgoorlie, was economically viable.

The Study found in part that the project's economics would be enhanced substantially if the mill capacity was doubled to 2 million tonnes per annum (mtpa) at a cost of A\$9.2 million, for a gold recovery of 239,000 ounces.

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