

# Crescent Produces 21,915 Ounces for the September Quarter; Hits Market Guidance

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- Successfully transitions Mary Mac Hill open pit into production
- On track to commence development of the Apollo project

PERTH, AUSTRALIA -- ([Marketwire](#) - Oct. 16, 2011) - Australian gold producer, [Crescent Gold Limited](#) (ASX:CRE) (TSX:CRA) (BERLIN:CZ8) has hit its market guidance for the September Quarter, producing 21,915 ounces of gold from its operations at the Laverton Gold Project.

With production commencing at its Mary Mac Hill deposit, and accelerating its newly developed Fish operation, Crescent processed 504,288 tonnes of ore at an average grade of 1.5g/t over its 39 day campaign at Barrick Granny Smith (BGS) under its Ore Purchasing Agreement. It achieved an average gold price of \$1,660 to deliver net revenue of \$36.6 million.

"This is an outstanding result reflecting the great work done by the operating team in the effective development of our new open pit operations at both Mary Mac Hill and Fish," said Crescent Gold Managing Director Mark Tory.

"Both Mary Mac and the newly developed Fish operations are now in full production mode to the extent that we already have 300,000 tonnes of ore stockpiled at Barrick Granny Smith in preparation for the December quarter processing campaign (Campaign 9)".

Campaign 9 is planned to run for 32 days and it is forecast that between 17,000 and 19,000 ounces will be produced.

[Focus Minerals Limited](#) (ASX:FML) (FRANKFURT:FZA) successfully completed its off-market takeover of Crescent Gold earlier this month. The offer was strongly supported with 82.5% shareholder acceptance.

Campbell Baird, Focus' Chief Executive Officer, said the team at Crescent had delivered an outstanding Quarter, and laid the foundation for strong production in the December and March Quarters.

"This has been an excellent achievement and the planning is well advanced for subsequent campaigns," said Mr Baird.

Later this month the Crescent team will mobilise a fourth digging fleet to commence mining at the Apollo deposit providing three separate ore sources in the lead up to the commencement of campaign 10 starting in early January 2012.

"Apollo is a really exciting area for future production growth with a number of targets running to the north and south through the Chatterbox shear which we expect to become a major future source of production for the group," Mr Baird said.

Crescent announced a maiden 54,000oz proved and probable reserve at Apollo earlier in the year. The Apollo pit, which is currently planned to be up to 1.5km long, is situated on the Chatterbox shear zone some 7km to the west of the Laverton. Crescent also holds tenements along some 30km of the Chatterbox shear zone.

Production commenced in the September Quarter from the Mary Mac Hill deposit which has a probable reserve of 306,000t @ 1.8g/t for 18,000oz and continued at the recently developed Fish pit with a probable reserve of 292,000t @ 3.5g/t for 33,000oz.

This was Crescent's eighth quarterly campaign under the OPA with Barrick Granny Smith.

## About Crescent Gold

[Crescent Gold Limited](#) is an Australian gold producer operating the Laverton Gold Project, located 250km northeast of Kalgoorlie in Western Australia. The Company maintains a dominant land position of more than

1,200km<sup>2</sup> of highly prospective tenements in a world recognised and well-endowed mineralised geological domain. The Company has 26.5Mt of Measured, Indicated and Inferred Mineral Resources that contain more than 2.1Moz of gold, and a Proved and Probable Ore Reserve position of 381,000 ounces (both as at 30 June 2011).

### **About Focus Minerals**

Focus Minerals is an aggressively expanding gold producer based in Western Australia's Eastern Goldfields. The company is the largest landholder in the Coolgardie Gold Belt, 35km west of the 'Super Pit' in Kalgoorlie and has an 81.57% shareholding interest in Crescent Gold. Focus is currently in production in Coolgardie from underground and open pit operations at its flagship Tindals Mining Centre, adjacent to its 1.2Mtpa Three Mile Hill processing plant, as well as from The Mount, its recently opened high-grade underground mine 85km south.

### **Competent Persons Statement**

The information in this report that relates to gold Exploration Results and Mineral Resources is based on information compiled by Mr Jeff Ion, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy and is employed by Crescent Gold Limited. The information in this report that relates to Ore Reserves utilising open pit extraction is based on information compiled by Mr Steve O'Grady, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant. They each have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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". They each consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

### **Forward Looking Statement**

This discussion and analysis contains certain forward-looking statements. These include statements about our expectations, beliefs, intentions, or strategies for the future, and are indicated by words such as "budget", "anticipate", "intent", "believe", "estimate", "forecast", "expect", and similar words. While all forward-looking statements reflect our current views with respect to future events, they are subject to certain risks and uncertainties. Actual results may differ materially from those projected in these statements for a number of factors, including those which are described in the Corporation's periodic filings with securities regulatory authorities. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update or revise them, except in accordance with applicable securities laws, readers should not place undue reliance on forward-looking statements.

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