

Crescent Gold Limited: Small Holding Sale Facility

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SUBIACO, WESTERN AUSTRALIA -- ([Marketwire](#) - Dec. 15, 2011) - [Crescent Gold Limited](#) (TSX:CRA) (ASX:CRE)(BERLIN:CZ8) (FRANKFURT:CRE5) -

The CRE Board has resolved to implement a Small Holding Sale Facility ("Facility") for CRE shareholders registered on 5 December 2011 ("Record Date") holding CRE Shares of less than \$500 in value on the Record Date ("Small Holdings"). The Facility will allow:

1. CRE to have the Small Holdings sold on behalf of the CRE Shareholders on-market, without the CRE Shareholders breaching ASX minimum holding trading requirements, or without the CRE Shareholder having to appoint a broker, and without the CRE Shareholder paying any brokerage costs ("CRE Shares"), and
2. the Company to seek to reduce the costs associated with shareholder communications, head office administration and share registry maintenance, the costs of which are not justified in the case of CRE shareholders whose investment in CRE is valued at less than \$500 on the Record Date.

As at the Record Date, the closing price of CRE Shares was \$0.061. This means that if a CRE shareholder held less than 8197 CRE Shares on the Record Date, the CRE shareholder is unable to trade in those shares on-market on ASX because the holding is less than the minimum size of holding required by ASX for on-market trades. CRE wishes to assist CRE Shareholders to eliminate Small Holdings at no cost to the CRE Shareholder, and in accordance with the procedures permitted under ASX Listing Rule 15.13 and the CRE constitution.

The Company has appointed Hartleys as broker to the Facility. Hartleys is only authorised to sell the Small Holdings after 27 January 2012 and only if CRE Shareholders with Small Holdings on the Record Date have NOT returned a signed Share Retention Form informing CRE that the Small Holdings are not for sale under the Facility.

CRE shareholders with Small Holdings on the Record Date will shortly receive a letter in the form accompanying this announcement, together with a personalised Share Retention Form for their signature and return by 27 January 2012 should they wish not to have their CRE Shares sold by Hartleys under the Facility.

If CRE Shareholders want to have their Small Holdings sold by Hartleys under the Facility, they do not need to take any action.

All CRE Shareholders who choose to participate in the Facility will receive the same price for their Small Holdings, which will be the average price of all CRE Shares sold under the Facility, for each CRE Share sold. The sale of the CRE Shares will occur between 28 January 2012 and 27 February 2012. Within 7 days after sale of all the CRE Shares to be sold under the Facility, the participating CRE Shareholders will receive payment of the proceeds of sale of their Small Holdings, without paying any brokerage or other costs associated with the sale.

CRE shareholders are encouraged to participate in the Facility to assist the Company in reducing disproportionately expensive administration costs that are associated with carrying numerous Small Holdings on its register, and to assist its shareholders in liquidating Small Holdings in CRE that are otherwise not capable of being traded on-market on ASX, at no cost to the shareholders in question. Any questions about the Facility should be directed to Mark Tory, Managing Director.

Crescent Gold Limited

Mark Tory
Managing Director

Additional information related to the Company is available for review at www.sedar.com or on the Company's website at www.crescentgold.com.

ASX Code: CRE

TSX Code: CRA

FFT Code: CRE5

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