

Creston Moly Intersects 67.1 Metres of 0.134% Molybdenum

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/09/10 -- [Creston Moly Corp.](#) ('Creston' or the 'Company') (TSX VENTURE: CMS) today announced the assay results of five diamond drill holes completed from its Phase Three drill program, at the El Creston molybdenum property located in the state of Sonora, Mexico. The five holes, the first of a 2,500 metre program, were drilled in the Red Hill Shallow Zone located to the immediate southwest of the Main Zone Resource boundary.

Highlights include:

- Hole EC10-98 drilled in the centre of the zone averaged 0.134% molybdenum over 67.1 metres
- Hole EC10-101 drilled in the northwest portion of the zone intersected 94.55 metres averaging 0.057% molybdenum
- Hole EC10-102 drilled along the zone's western margin intersected 27.85 metre section averaging 0.095% molybdenum.

'We are extremely pleased with these drill results and all of our results to date,' said Bruce McLeod, President & CEO of Creston. 'The purpose of the Phase Three drill program is to complete infill and definition drilling of the Main Zone and determine the continuity of mineralization within the Red Hill Shallow Zone. The data collected will aid in the goal of re-designing a larger open pit to incorporate the Red Hill Shallow Zone and the Main Zone.'

Drill Results

To date, the drill results have traced the Red Hill Shallow Zone for 400 metres along the trend with the zone open to the northwest. Width is variable to in excess of 150 metres while thickness varies to in excess of 90 metres. Initial studies indicate that both the Creston Main and Red Hill Zones may be mineable from one open pit potentially adding to the resource base and reducing waste stripping.

Maps showing the drill hole locations are available at www.crestonmoly.com or click the link below to view the map showing the drill-hole locations.

http://www.crestonmoly.com/i/maps/2010-09-08_News_Release.jpg

Hole EC10-98 located approximately 20 metres north of Amax Hole A-8 (56 metres averaging 0.096% molybdenum) was drilled due to poor core recovery from Hole A-8 that could have resulted in a loss of molybdenum. Hole EC10-98 intersected a 67.1 metre section averaging 0.134% molybdenum commencing at a depth of 15.25 metres.

Hole EC10-99 located approximately 80 metres to the southeast of Hole EC10-98, was completed in an area where previous drill results could not be verified. Commencing at a depth of 48.8 metres, the hole intersected a 39.65 metre section averaging 0.090% molybdenum.

Hole EC10-100 is located on the eastern edge of the Red Hill Zone. The hole intersected anomalous copper values throughout its length. Results include 24.4 and 9.15 metre sections assaying 0.15 and 0.16% copper, respectively. The best molybdenum intercept averaged 0.047% molybdenum over 6.10 metres.

Hole EC10-101 (an angle hole drilled due north) is located 10 metres to the north of Hole EC08-59. Hole EC08-59 (an angle hole drilled due south) intersected 48.20 metres averaging 0.058% molybdenum commencing at a down hole depth of 48.20 metres and 16.02 metres averaging 0.103% molybdenum commencing at 152.10 metres. Hole EC10-101, drilled to the north to test for the continuity of mineralization, intersected a 94.55 metre section averaging 0.057% molybdenum commencing at a down hole depth of 36.6 metres. Within the intercept there are higher grade intercepts of 36.60 and 12.20 metres averaging 0.076

and 0.110% molybdenum, respectively.

Hole EC10-102 was drilled to test the projection of the mineralization of the zone intersected in Hole EC10-94 (85.40 metres averaging 0.087% molybdenum commencing at surface). The hole, located approximately 60 metres to the south of EC10-94, intersected a 27.85 metre section averaging 0.095% molybdenum commencing at a depth of 24 metres.

RED HILL DRILL RESULTS: HOLES EC10-98 TO EC10-102								
HOLE	LENGTH (Metres)	AZI- MUTH	DIP	INTER-			Mo- OXIDE (%)	Cu (%)
				FROM (Met- res)	TO (Met- res)	VAL (Met- res)		
EC10-98	104.85	0	-90	4.00	15.25	11.25		0.230
				15.25	82.35	67.10	0.134	
				Inc.	67.10	82.35	15.25	
EC10-99	97.6	0	-90	3.05	16.45	13.40		0.090
				48.80	88.45	39.65	0.090	
				Inc.	52.10	76.25	24.15	0.106
EC10-100	105.9	0	-90	6.10	30.50	24.40		0.15
				73.20	82.35	9.15		0.16
				85.40	91.50	6.10	0.047	
				91.50	101.80	10.30		0.11
EC10-101	168.75	360	-70	2.80	21.35	18.55		0.105
				21.35	36.60	15.25	0.057 (i)	
				36.60	131.15	94.55	0.057	
				Inc.	36.60	73.20	36.60	0.076
				And	118.95	131.15	12.20	0.110
EC10-102	66.65	0	-90	3.05	24.00	20.95		0.066
				24.00	51.85	27.85	0.095	

(i) transition zone (oxide to sulphide)

2010 Drilling

Since the start of 2010, Creston has completed two phases of drilling totaling 7,200 metres in length at its EI

Creston molybdenum property. The programs have intersected significant above cut-off grade mineralization on the south, west and northern boundaries of the Main Zone resource outline. In addition drilling at Red Hill Zone has encountered significant near surface molybdenum and/or copper mineralization that could potentially be mined as part of a larger open pit which would include both the El Creston Main and Red Hill Zones.

The Company is currently conducting a Phase Three drill program comprised of infill and exploration drill holes and is preparing a Phase Four drill program that will include two exploratory holes and eight structural holes totaling 2,000 metres in length. Data collected from the programs will be used in the design of a proposed open pit (results will be released as they become available). The drilling is part of a \$4 million program being completed to advance the project towards the completion of a definitive feasibility study. In addition to drilling, Creston has completed geophysical surveying and other ground work, the results of which have been previously released.

El Creston Molybdenum Deposit Main Zone

The El Creston molybdenum deposit contains the following Mineral Reserves and in-pit inferred resources at a 0.037% Mo equivalent(i) cut-off grade:

Category	Tonnes (000's)	Mo (%)	lbs Mo (000's)	Cu (%)	lbs Cu (000's)
Proven Reserves	44,736	0.079	78,024	0.053	52,217
Probable Reserves	101,968	0.076	171,924	0.047	106,614
Proven and probable reserves	146,705	0.077	249,948	0.049	158,831
In-pit Inferred Resources	8,718	0.065	12,464	0.063	12,158

(i)Mo-equivalent cut-off: Mo%+(Cu/7.5).

The reserves were completed by Mine Development Associates, Reno Nevada using block modeling of drill core assays.

In 2009 a NI 43-101 compliant Pre-Feasibility Study ('PFS'), was issued by M3 Engineering & Technology Corporation of Tucson, Arizona ('M3'). Using a base case scenario of \$15/lb Mo and \$1.75/lb Cu M3 determined that the El Creston molybdenum deposit has an after-tax Net Present Value ('NPV') at an 8% discount rate of USD\$306.02 million and an Internal Rate of Return ('IRR') of 20.2%.

Sampling and QA/QC

All of the samples collected were delivered by Company personnel to ALS-Chemex's prep lab in Hermosillo, Mexico where they were logged into the computer tracking system, crushed, split and a pulp sample prepared. The pulp sample was sent to ALS Chemex's laboratory in Vancouver, B.C for analysis by Inductively Coupled Plasma. ALS-Chemex is an ISO/17025 accredited laboratory. ALS-Chemex monitors quality control through the introduction of blanks, standards and duplicate sampling. In addition, Creston personnel routinely insert blanks and standards into the sample stream. Dave Visagie, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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