Creston Moly Intersects 70.15 Metres of 0.076% Molybdenum

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/30/10 -- Creston Moly Corp. ('Creston' or the 'Company') (TSX VENTURE: CMS) announces assay results from three exploration diamond drill holes recently completed at its El Creston molybdenum property located in the state of Sonora, Mexico.

Highlights include:

- Hole EC10-111 intersecting 70.15 metres averaging 0.076% molybdenum, 0.11% copper and 1.62 g/t silver;

- Hole EC10-114 intersecting 33.55 metres averaging 0.054% molybdenum coincidental with a 30.5 metre section averaging 0.10% copper;

- Hole EC10-115 intersecting 18.3 metre section averaging 0.41% copper with 4.85 g/t silver.

Hole EC10-111 is an infill hole located in the Main Zone, while Holes EC10-114 and 115 are step out holes located in the Red Hill Zone. The holes are from Phase 3 of a four phased drill program initiated in February 2010 to advance the El Creston molybdenum deposit in the preparation of a feasibility study. The purpose of the drill program is to:

- expand the El Creston deposit in selected areas;

- complete in-fill drilling in areas of limited drilling within the Creston Main Zone Resource;

- drill the Red Hill Shallow zone such that in conjunction with historic drilling it may be incorporated into 43-101 compliant resources and be
included in the Creston Open Pit, and for collection of structural and hydrological information.

'We continue to be very pleased with our drill results,' said Bruce McLeod, President & CEO of Creston. The economic assessment, to be released by year end, will show the effect of the larger resource. The financings that the Company has recently closed will allow us to be more aggressive in the delivery of the feasibility study.'

Drill Results

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.

www.crestonmoly.com/i/maps/2010-11-30_News_Release.jpg

Hole EC10-111, an infill hole, is located 50 metres to the north east of Hole EC08-31 (86.18 metres averaging 0.059% molybdenum coincidental with an 80.35 metre intercept averaging 0.15% copper and a second deeper section averaging 47.78 metres averaging 0.083% molybdenum coincidental with a 69.45 metre section averaging 0.16% copper). Hole EC10-111 intersected a 134.2 metre section averaging 0.063% molybdenum 0.11% copper and 1.62 gpt silver in which there is a 70.15 metre section averaging 0.076% molybdenum. The hole confirmed the block model.

Hole EC10-114 and 115 are the northernmost holes drilled in the Red Hill Zone. Hole EC10-114, located 120 metres north west of Hole EC10-095 (128 metres averaging 0.056% molybdenum) intersected a 33.55 metre section averaging 0.054% molybdenum that is coincidental with a 30.5 metre section averaging 0.10% copper. The hole bottomed in mineralization with the final 15.25 metres averaging 0.040% molybdenum with the last sample assaying 0.087% molybdenum. Hole EC10-115 is located 130 metres to the east of Hole

EC10-114, 80 metre northeast of Hole A-40 (54 metres averaging 0.117% molybdenum including 12 metres averaging 0.333% molybdenum), 80 metres west of Hole A-09 (4 metres averaging 0.297% molybdenum coincidental with a 52 metre section averaging 0.08% molybdenum). The hole intersected an 18.3 metre section averaging 0.015% molybdenum, 0.41% copper and 4.85 g/t silver. The hole bottomed in copper mineralization with the final 70.15 metres averaging 0.09% copper.

The two holes showed the Red Hill Zone to be open to the north with the northern rim being copper rich.

EL CRESTON MAIN ZONE DRILL RESULTS: HOLES EC10-111, 114 and 115

HOLE	LENGTH (Metres)	AZ	DIP	FROM (Metres)	TO (Metres)	INTERVAL (Metres)	Mo (%)	Mo-OXIDE (%)	Cu (%)	Ag (g/t)
EC10-111	241	0	-90	0	100.65	100.65		0.055		3.33
				103.70	237.90	134.20	0.063		0.11	1.55
				inc. 158.60	228.75	70.15	0.076		0.11	1.62
EC10-114	131.15	0	-70	0	27.45	27.45		0.051		
				57.95	91.45	33.55	0.054			
				54.9	85.4	30.50			0.10	
				128.1	131.15	3.05	0.087			
EC10-115	134.20	0	-70	30.50	48.80	18.30	0.015		0.41	4.85

2010 Drilling

To date, Creston has completed four phases of drilling that has resulted in the drilling of 45 Exploration and 17 Geotechnical Holes totaling 7835 and 3085 metres, respectively on its El Creston molybdenum deposit. The drilling has intersected significant above cut-off grade mineralization on the south, west and northern boundaries of the Main Zone resource outline. In addition, drilling on the 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 that would include both the El Creston Main and Red Hill Zones.

The drilling is part of a program being completed to advance the deposit towards the completion of a new economic assessment which will be delivered before the end of the year and a feasibility study which will be delivered later in 2011.

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.

El Creston Molybdenum Deposit

MINERAL RESOURCE ESTIMATES

In October 2010, an updated resource estimate was completed by SRK with Gilles Arseneau, P. Geo. acting as the Independent Qualified Person under NI 43-101. Subsequently, JDS Energy and Mining Inc. undertook a conceptual optimized pit Resource calculation as detailed below. Mike Makarenko, P. Eng., of JDS is the Independent Qualified Person responsible for the calculations.

The tables presented below are intended to show the contained metal improvement from the 2009 Pre-Feasibility with the additional resources (due to 2010 drilling) and the potential to improve the plant throughput to 50 ktpd at an improved stripping ratio.

M3 2009 PFS

0.037% Mo eq cut-off	Tonnes	Mo (%)	Cu (%)	Mo Lbs Millions	Cu Lbs Millions
Proven Reserves	44,736,000	0.079	0.053	78.024	52.217
Probable Reserves	101,968,000	0.076	0.047	171.924	106.614
Proven & Probable	146,705,000	0.077	0.049	249.948	158.831

The stripping ratio of the pit in the M3 2009 pre-feasibility is 1.23:1 and includes ramps using Mo $12/lb and Cu $1.60/lb. Note that Mo-Equivalent % = Mo% + (Cu%/7.5)

2010 Conceptual Pit Resources (JDS)

0.036% Mo eq cut-off	Tonnes	Mo (%)	Cu (%)	Mo-Eq (%)	Mo Lbs Millions	Cu Lbs Millions
Measured	56,325,346	0.074	0.058	0.082	91.3	71.6
Indicated	159,101,604	0.07	0.06	0.078	244.2	208.9
Mea + Ind	215,426,950	0.071	0.059	0.079	335.5	280.5

The stripping ratio in this conceptual pit is estimated to be 0.94:1. This includes an allowance for an additional 5% waste in lieu of design ramps, plus approximately 4.4% inferred material also considered waste for this exercise.

Results for seven Exploration and eight Geotechnical holes are to be added to the data base and the mineral resource updated at a later date.

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.

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