

INDEPENDENT TECHNICAL REPORT

on the

LAVERTON GOLD PROJECT WESTERN AUSTRALIA

for

CRESCENT GOLD LTD

RAVENSGATE

11 June 2007

Effective Date of Report: 11 June 2007
Author: John Haywood, Principal Consultant, BSc(Hons) MAusIMM

Corvidae Pty Ltd as Trustee for the Ravensgate Unit Trust
Trading as Ravensgate
49 Ord Street
West Perth, Western Australia 6005
PO Box 1923, West Perth WA 6872
Tel +61 08 9226 3606
Fax +61 08 9226 3607
email: info@ravensgate.com.au
web : <http://www.ravensgate.com.au>
ABN: 92 492 598 860

INDEPENDENT TECHNICAL REPORT

Prepared by RAVENSGATE on behalf of:

Crescent Gold Ltd

Author(s):	John Haywood	Principal Consultant – Primary Author	(BSc(Hons), MAusIMM)
Reviewer:	Andre Wulfse	Principal Consultant - Reviewer	BSc Hons, GDE Mining Engineering, MSAIMM, Pr.Sci.Nat
Date:	11 June 2007		
Copies:	Crescent Gold Ltd	(2)	
	Ravensgate	(1)	



John Haywood
For and on behalf of:
RAVENSGATE

TABLE OF CONTENTS

1.	EXECUTIVE SUMMARY	18
1.1	Introduction	18
1.2	Location	19
1.3	Ownership.....	20
1.4	Geology.....	20
1.5	Mineralisation	22
1.6	Exploration Status	22
1.7	Data Integrity.....	22
1.8	Mineral Resources.....	22
1.9	Ore Reserves.....	24
1.10	Mining Operations.....	25
1.11	Processing Plant.....	25
1.12	Financial Considerations	26
2.	INTRODUCTION AND TERMS OF REFERENCE	27
3.	DISCLAIMER	27
4.	PROPERTY DESCRIPTION AND LOCATION	28
4.1	Project Ownership and Agreements	28
5.	ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY.....	29
5.1	Access.....	29
5.2	Climate	29
5.3	Local Resources and Infrastructure	29
6.	HISTORY	30
6.1	Mining History Prior to 1989.....	30
6.1.1	<i>Exploration History – West Laverton.....</i>	<i>30</i>
6.1.2	<i>Exploration History – Central Laverton.....</i>	<i>31</i>
6.1.3	<i>Exploration History – South Laverton.....</i>	<i>34</i>
6.1.4	<i>Exploration History – Euro.....</i>	<i>34</i>
6.1.5	<i>Exploration History – Burtville.....</i>	<i>35</i>
6.1.6	<i>Exploration History – East Laverton.....</i>	<i>36</i>
6.2	Project Mining History (pre 1989)	37
6.2.1	<i>West Laverton Mining History (pre 1989)</i>	<i>37</i>
6.2.2	<i>Central Laverton Mining History (pre 1989)</i>	<i>38</i>
6.2.3	<i>Burtville Mining History (pre 1989)</i>	<i>38</i>
6.3	Project Mining and Processing (1989-1998).....	38
6.3.1	<i>Aurora Gold Limited (1989-1993).....</i>	<i>38</i>
6.3.2	<i>Sons of Gwalia Limited (1989 to 1998)</i>	<i>39</i>

7.	GEOLOGICAL SETTING	40
7.1	Regional Geological Setting	40
7.2	Local Geological Setting	42
7.2.1	Central Laverton Block.....	42
7.2.2	Burtville Block.....	43
7.2.3	Napier Well – Comet Well Block	43
7.2.4	West Laverton Block.....	44
7.2.5	Jasper Hills Block	44
8.	DEPOSIT TYPES.....	45
9.	MINERALISATION	45
9.1	Admiral Hill	46
9.2	Barnicoat Shear Zone	47
9.3	Sickle	47
9.4	Burtville and Merolia	49
9.5	Euro	49
9.6	West Laverton	50
10.	EXPLORATION	50
10.1	Crescent Drilling Programmes	50
10.1.1	Sickle Infill and Extensional Drilling Programme	50
10.1.2	West Laverton Extensional Drilling	58
10.1.3	Craiggiemore Drilling Programme.....	60
10.1.4	Mary Mac South Extension Drill Programme.....	64
10.1.5	Bells Extension Drilling Programme.....	68
10.1.6	Fish Infill Drill Programme	70
10.1.7	Euro Extensional Drilling Programme.....	72
10.1.8	Castaway Extensional Drilling Programme.....	74
10.1.9	Lord Byron Extensional Drill Programme.....	78
10.1.10	Grouse Extensional Drilling Programme.....	79
10.1.11	Admiral Hill – Armstrong Extensional Drilling Programme	81
10.1.12	Admiral Hill – Curry Copper Drilling Programme	84
10.2	Aeromagnetic Data Interpretation	86
10.2.1	Laverton Aeromagnetic Interpretation Pre-2004	86
10.2.2	Laverton Aeromagnetic Interpretation 2005	87
10.3	Gravity Survey and Data Interpretation	90
10.3.1	Laverton Gravity Data Pre-2004	90
10.3.2	Laverton Gravity Surveys 2004-2005.....	91
10.3.3	Black Swan Gravity Survey 2005	92

10.3.4	<i>Laverton Gravity Survey 2006</i>	94
10.4	Electromagnetic Survey.....	95
10.4.1	<i>Laverton Electromagnetic Survey 2003</i>	95
10.5	Induced Polarisation Survey.....	96
10.6	Structural Analysis.....	97
10.6.1	<i>Majoribanks 2005</i>	97
10.6.2	<i>Standing 2006</i>	98
10.7	Geomorphological Mapping.....	101
11.	DRILLING	103
11.1	Sons of Gwalia Database 2002	103
11.2	Crescent Drilling 2002 to Current Date.....	103
11.3	Drilling Quality	106
12.	SAMPLING METHOD AND APPROACH	106
12.1	Crescent QAQC Data.....	107
12.1.1	<i>Field Duplicate Sampling Programme</i>	107
12.1.2	<i>Laboratory Check Assays</i>	108
12.1.3	<i>Leachwell Analysis</i>	108
12.1.4	<i>BLEG Sampling at Sickle</i>	108
12.1.5	<i>SGS Quality Control Report</i>	109
12.1.6	<i>Drilling Orientation</i>	109
12.1.7	<i>Drilling Quality</i>	109
12.1.8	<i>RC Sampling</i>	109
12.1.9	<i>Diamond Core Sampling</i>	110
12.1.10	<i>Sample Recovery and Quality</i>	110
13.	SAMPLING PREPARATION, ANALYSIS, AND SECURITY	110
14.	DATA VERIFICATION	111
14.1	Quality Control Procedures.....	111
14.1.1	<i>SGS laboratory, Leonora</i>	111
14.1.2	<i>SGS - Leonora Assay Data 2004-2007</i>	112
14.2	Drillhole Database	119
15.	ADJACENT PROPERTIES	119
15.1	Lancefield – Cork Tree Well (Laverton Exploration JV – Barrick 50% Metex 50%).....	120
15.2	Sunrise-Cleo (Anglogold Ashanti)	121
15.3	Granny Smith (Barrick).....	121
15.4	Just in Case – Wallaby (Barrick)	121
15.5	Chatterbox Deposits (Laverton Exploration JV – Barrick 50% Metex 50%).....	121
15.6	Keringal (Barrick)	122