



ASX ANNOUNCEMENT

5 July 2011

## CRESCENT DIRECTORS ACCEPT THE FOCUS OFFER

Focus Minerals Limited (ASX: FML) and Crescent Gold Limited (ASX: CRE, TSX: CRA) are pleased to announce that Directors of Crescent now have all provided acceptances in respect of shares held or controlled by them in respect of the recommended off-market takeover offer for Crescent ("Offer").

Focus is offering 1 Focus share for every 1.18 Crescent Shares, representing a 30.5% premium based on the closing prices of Crescent shares and Focus shares on 17 June 2011, the last trading day prior to the announcement of the Offer. The Offer opened on Thursday 30 June 2011.

### Directors Accept

In keeping with their view that the Focus Offer provides an attractive outcome for Crescent shareholders, the Crescent Directors have now accepted the Offer in respect of all Crescent Shares that they hold or control.

The Crescent Board has unanimously recommended that, in the absence of a superior proposal, **ALL CRESCENT SHAREHOLDERS SHOULD ALSO ACCEPT THE OFFER.**

Crescent's Managing Director, Mark Tory said: *"We are delighted to be able to provide this attractive opportunity to Crescent shareholders, and look forward to a bright future as part of one of the ASX's most prominent gold companies"*.

### Support of Deutsche Bank AG

The Offer has the support of Crescent's major shareholder Gulara Pty Ltd (a wholly owned subsidiary of Deutsche Bank AG), which on 17 June 2011 entered into a pre-bid agreement, undertaking to sell 19.99%<sup>1</sup> of Crescent Shares into the Offer.

In addition, Deutsche Bank AG's has stated an intention to accept the Offer for the balance of its holding, approximately 9.24%<sup>1</sup> of Crescent Shares, in the absence of a superior proposal.

### Offer Documentation and Acceptance Forms

Mailing of the Bidder's Statement and Crescent's Target's Statement will be completed today. These can be viewed on [www.focusminerals.com.au](http://www.focusminerals.com.au) and [www.crescentgold.com](http://www.crescentgold.com) and under the ASX codes of Focus (ASX: FML) and Crescent (ASX: CRE).

Acceptance forms will be provided with the Bidder's and Target's Statements which shareholders should receive shortly. In the meantime, for those shareholders who hold their Crescent Shares through CHESSE, you may instruct your broker to accept the Offer on your behalf.

If you have any queries in relation to the Offer, please don't hesitate to contact the Focus Offer information line on 1800 648 622 (toll-free within Australia) or +61 2 8256 3377 (international) between 9.00am and 5.00pm (AEST), Monday to Friday.

### ENDS

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<sup>1</sup> Calculated as at 17 June 2011, now 18.38% and 8.49% respectively, due to dilution from exercise of convertible notes