

FACSIMILE

Deutsche Bank



To: Company Secretary  
Crescent Gold Limited

Fax No: (08) 6380 7199

Copy: Company Announcements Office  
Australian Stock Exchange  
(via ASX Online or fax 1900 999 279)

Deutsche Bank AG  
ABN 13 064 165 162  
Divisional Functions  
Deutsche Bank Place  
Level 16, corner of Hunter & Phillip Streets  
Sydney NSW 2000 Australia  
GPO Box 7033 Sydney NSW 2001

Tel: 61 2 8258 1234  
Fax: 61 2 8258 2223

From: Michelina Tang

Pages: 3 (incl. this page)

Subject: **Substantial Shareholder Notice**

9 November 2009

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Attached is a copy of a Substantial Holding Notice we have lodged today with the ASX.

The originals were posted to you today.

Michelina Tang  
Positions Reporting & Monitoring  
Compliance Operations  
Australia & New Zealand

For personal use only

**Form 604**  
Corporations Act  
Section 671B

**Notice of change of interests of substantial holder**

To: **Crescent Gold Limited**  
**Level 2**  
**40-48 Subiaco Square**  
**Subiaco**  
**WA 6904**

ABN/ARSN 49 087 360 996

To: **ASX Limited**

**1. Details of substantial shareholder**

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **29 October 2009**.  
The previous notice was dated **18 June 2007**.

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 18 Jun 07		Present notice c.o.b. 29 Oct 09	
	Person's votes	Voting power	Person's votes	Voting power
Stapled Securities	321,710,526	55.38 %	321,710,526	54.35 %

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Change in relevant interest as a result of the issue of 400,000 Crescent Gold Limited ordinary shares related to the exercise of 400,000 13c employee options, expiring 16 September 2001 as per Appendix 3B issued on 4 November 2009.

#### 4. Details of present registered holders

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities (stapled securities unless stated)
Deutsche Bank Group	Gulara Pty Limited, a wholly owned subsidiary of Deutsche Bank AG	Gulara Pty Ltd	321,710,526


#### 5. Associates

N/A

#### 6. Addresses

The addresses of persons named in this form are:

<u>Name</u>	<u>Address</u>
Deutsche Bank Group	C/- Level 16, Cnr Hunter & Phillip Streets, Sydney, New South Wales, 2000.

  
\_\_\_\_\_  
**Signature**

Name Fannie Mak

Date 9 November 2009