



DATE: March 2, 2006

TRADING SYMBOL:

TORONTO & OSLO: **CRU** FRANKFURT: **KNC**, OTC-BB-other: **CRUGF**

N E W S R E L E A S E

Further Increase in Resources at LEFA Gold Project in Guinea.

LONDON, United Kingdom, DATE: March 2, 2006 Crew Gold Corporation (“Crew”) (TSE & OSE: CRU; Frankfurt: KNC; OTC-BB- other: CRUGF.PK), is pleased to announce a further resource increase at the LEFA Gold Project in Guinea.

Based on drilling carried out until the end of December 2005, the measured and indicated resource as at December 31, 2005 has risen to 3.839 million ounces (71.3 million tonnes @ 1.6) versus 3.4 million ounces (68.1 million tonnes @ 1.6 g/t) reported previously in January 2005. For further information on the resource data please refer to our website www.crewgold.com.

Ongoing drilling is expected to increase resources further.

The resource increase is a direct result of the drilling program that re-commenced in July 2005. With a second drilling rig now commissioned we believe ongoing analysis should lead to further increases in resource and reserves by Q2 2006. The Company has already begun construction of the new CIP plant with commissioning expected in the final quarter of 2006. Any increase in the resource and subsequent reserve would obviously extend the current life and further enhance the economics of the project.

Jan Vestrum President and CEO of Crew commented: ‘With the further resource increase and the ongoing exploration at LEFA, Crew is pursuing the key elements to significantly grow both output and shareholder value over the next 24 months. The geological team at LEFA has continued to deliver positive results and with significant upside in and around the LEFA corridor, plus the ongoing regional work we expect to be able to announce further resource and reserve increases at both LEFA and the other Crew Projects.’

Jan A Vestrum
President & CEO

Quality Assurance and Control and Qualified Person

All drilling is conducted using industry accepted equipment and procedures for drilling and sampling. All drill intercepts reported in this press release relate to either RC percussion (dry samples, 1m intervals, >75% sample recovery) or NQ/HQ diamond drill core (half core samples, maximum 1m intervals, >95% sample recovery) for Resource definition drilling, all first pass regional exploration drilling is conducted using AC drilling, with follow up using RC. Historically sampling and assaying of wet RC samples has occurred, this data is flagged in the resource database. A program of confirmatory diamond drilling is ongoing to verify the reliability of this data.

All assay results reported have been determined by 50 gram fire assay, aqua regia digest and atomic absorption spectrometer readings to a detection limit of 0.01 g/t gold by independent assay contractors SGS Siguri. A check assay program with internationally recognized and certified umpire assay laboratories Genalysis (Perth, Australia) and ALS Chemex (Vancouver, Canada) is also conducted to confirm reliability of assay data. The data is verified on an ongoing basis by Guinor's Qualified Person and independent resource consultants RSG Global of Australia.

Data, of a scientific or technical nature, regarding mineral reserves and mineral resources of Crew Gold Corporation and its subsidiaries included in this document has been verified by Mr. Andrew Pardey, the Chief Geologist. Mr. Pardey is a "qualified person" within the meaning of Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Pardey is not "independent" of Crew Gold Corporation within the meaning of NI 43-101 as he holds securities of the company. All exploration work of the company is conducted under the supervision of Mr. Pardey.

The mineral resources referred to in this press release are not mineral reserves and have not demonstrated economic viability.

Safe Harbour Statement

Certain statements contained herein, as well as oral statements that may be made by the company or by officers, directors or employees of the company acting on the company's behalf, that are not statements of historical fact, may constitute "forward-looking statements" and are made pursuant to applicable and relevant national legislation (including the Safe-Harbour provisions of the United States Private Securities Litigation Reform Act of 1995) in countries where Crew is conducting business and/or investor relations. Forward-looking statements, include, but are not limited to those with respect to the expected pricing, size and timing of the proposed private placement. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "targets", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variation, including negative variation, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, the price of gold, fluctuations in financial markets, investor interest in the proposed private placement. Although Crew has attempted to identify important factors that could cause actual actions, events or cause actions events or results not to be 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. Except as may be required by applicable law or stock exchange regulation, the company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

For more information please contact our UK Head Office (TEL +44 -1932 268755) or by email to enquiries@crewgold.com

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