



Press Release – 18th February 2008

LONDON, United Kingdom: Crew Gold Corporation ("Crew" or "the Company") (TSX: CRU) (OSE: CRU) (Frankfurt: KNC) (OTC-BB-Other; CRUGF.PK) today announced:-

Lefa Project Update

The Company is pleased to provide the following update on the progress of the rectification and expansion program at its LEFA Operation in Guinea. This report is provided as an update to our previous report issued on 5th December, 2007.

Highlights

- All agitator shafts, blades, motors and gearboxes have either been delivered to site or are in transit from Conakry
- To date, seven agitator units have been replaced. This is approximately three weeks ahead of schedule
- Improved metallurgical recoveries and reliability in the leach and adsorption section
- Commencement of overhaul of apron feeder at Fayalala crushing station
- Mining volumes are ahead of schedule allowing for earlier exposure of higher grade ore
- Encouraging drill results from Firifirini North prospect

Agitators, motors and gear boxes

All components to finalize the program announced in May 2007 have now arrived or are in transit to Guinea. Installation of the new agitators, motors and gearboxes for the leach and adsorption tanks is progressing well and is ahead of schedule. New agitators, supplied by Afromix of South Africa, have been installed into 7 of the 12 tanks. The new agitators are performing to expectation and there has been a noticeable improvement in mixing performance in those tanks where the new agitators have been installed. This can be seen in the improvement in metallurgical recoveries which have increased from around 88% to approximately 92% AuR.

Apron Feeders

Refurbishment of the Fayalala crushing station apron feeder has commenced with scheduled completion in 3 weeks. Refurbishment of the second apron feeder located at the Lero crushing station has been re-scheduled to April as the current ore-type fed through this crusher is softer saprolite which does not create the same reliability issues as feeding harder, primary ore.

Power Station and HFO Conversion

Conversion of generators to run on heavy fuel oil (HFO) is progressing and the HFO treatment plant is expected to begin operation in April. In addition to the significant cost saving benefit, estimated at approximately \$20 per ounce, conversion to HFO operation will provide an effective increased fuel storage capacity which was previously an issue during the wet season last year.

Water Supply

Water supply to the mill has been upgraded sufficient to meet operational requirements and additional capacity will be installed in the future as an insurance mitigation measure.

These works represent the major elements of the Upgrade and Rectification project at LEFA and the project is on schedule for completion around the end of Q1 and commissioning during Q2.

Operations

Mining continues to perform well and waste stripping is ahead of schedule which will enable higher grades to be exposed in preparation for the forthcoming wet season. Throughput for January has been affected by two successive incidents which occurred in the treatment plant. There was a component failure in an electrical panel for one of the grinding mills and a fire in a cyclone classifier. These two failures have resulted in reduced throughput for a period of approximately 15 days whilst repairs were undertaken. However, neither of these incidents are expected to have an effect on the expected Q2 ramp up. Following completion of refurbishment of the Fayalala apron feeder during February, plant capacity should improve towards $\pm 15,000$ tonnes per day (tpd) with a further increase in throughput expected as plant reliability issues are progressively corrected. Expected throughput tonnage by the end of calendar 2008 should be $\pm 20,000$ tpd. The plant will be deemed commercial when a stable tonnage throughput rate of $+16,000$ tpd is attained. This target is expected to be reached during Q2.

Exploration

Exploration results continue to impress and demonstrate the exiting potential. Firifirini, in particular, is continuing to deliver good results with drilling confirming a second structure to the north (Firifirini North), running parallel to the current structure that forms part of the previously reported Resource and Reserve. Since mid December 2007, a further 63 RC holes for 6,726 metres have been drilled along with six DDH holes for 334.9 metres for metallurgical test work.

This second structure is continuing to show intercepts and grades similar to those already reported and place further emphasis on the importance of this area due to its close proximity to the LEFA CIP plant (7kms) and higher average grade. Selective drill results are listed below.

Hole ID	Hole Type	Max depth (m)	Depth From (m)	Depth To (m)	Intercept (metres @ grade)
SIRC0308	RC	72	14	25	11m @ 11.05 g/t
SIRC0311	RC	72	14	20	6m @ 12.83 g/t
SIRC0349	RC	110	63	73	10m @ 4.87 g/t
SIRC0354	RC	90	11	16	5m @ 3.64 g/t
SIRC0356	RC	72	12	20	8m @ 4.05 g/t
SIRC0359	RC	100	65	69	4m @ 3.67 g/t
SIRC0366	RC	100	46	50	4m @ 11.05 g/t
SIRC0382	RC	88	42	47	5m @ 55.78 g/t
SIRC0400	RC	69	12	22	10m @ 13.78 g/t
			32	37	5m @ 11.08 g/t
SIRC0401	RC	96	48	51	3m @ 3.01 g/t
			67	72	5m @ 2.19 g/t
SIRC0408	RC	80	58	61	3m @ 2.80 g/t

Note: All intercepts reported above are not in the currently reported resource or reserve.

Aircore drilling 3 kms west of Firifirini is also showing similar geology to that of Firifirini with results still to be received. This is also highlighting the renewed exploration potential of this area now that the geology and style of mineralization (skarn) is clearly understood.

Jan Vestrum President and CEO of Crew commented, *"We are pleased to report that the upgrade and rectification program announced in May last year remains on track and schedule. Exploration continues to give very encouraging results on both tonnage and grade which are key value drivers for the future. The Company took a pro-active decision to upgrade the plant and increase capacity capability to better be able to meet the cost pressures that the industry is experiencing. With the construction of the LEFA CIP plant and a strong increase in reserves over the last two years from 2.3 million ounces to almost 4 million ounces, management believes that the fundamentals are in place to return value to share holders over time."*

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 Siquiri. 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 Crew's Qualified Person.

Data, of a scientific or technical nature, regarding mineral reserves and mineral resources of Crew Gold Corporation included in this document has been verified by Mr. Andrew Pardey, the General Manager Exploration. 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.

Jan A Vestrum
President & CEO

Safe Harbour Statement

This news release contains forward-looking statements which reflect the expectations of management and the board of directors, 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 Gold Corporation is conducting business and/or investor relations. Forward looking statements typically contain words such as "believes", "anticipates", "continue", "could", "expects", "indicates", "plans", "will", "may", "projects", "would" or similar expressions suggesting future outcomes or events, although not all forward-looking statements contain these identifying words. Such forward-looking statements reflect the current beliefs of management and the board of directors based on information currently available to them. Forward-looking statements involve inherent risks and uncertainties, and Crew cautions readers not to place undue reliance on these statements as a number of important factors could cause Crew's actual results to differ materially from the beliefs and expectations expressed in such forward-looking statements. Factors that could cause actual results to differ materially from the results discussed in the forward-looking statements, include, but are not limited to, the factors discussed under the heading "Risks and Uncertainties" in Crew's Annual Information Form dated April 2, 2007, as filed on SEDAR at www.sedar.com. Although the forward-looking statements contained in this news release are based upon what management and the board of directors believes to be current and reasonable assumptions, Crew cannot assure readers that actual results will be consistent with these forward-looking statements. The forward-looking statements contained herein are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Crew undertakes no obligation to publicly update or revise these forward-looking statements to reflect subsequent events or circumstances.
