



Press Release – 11th May 2009

LONDON, United Kingdom: Crew Gold Corporation ("Crew" or "the Company") (TSX, OSE: CRU) today announces:-

Maco Mine-Updated Estimated Ore Resource

The updated ore resource estimate of April 2009 for the Maco Mine shows an increase in indicated ore resource tonnage and a decrease in inferred resource tonnage as against the previously released estimate in February 2007.

This is a restatement of ore resource estimates from those released in February 2007 as follows:

- The estimated tonnages for the **Inferred Resource** category being reduced from 9.6 Mt to 1.3 Mt.
- The estimated grade for the **Inferred Resources** category being reduced from 4.8g/t vs. 6.0g/t Au (-20%), while in the **Indicated Resource** category, the value of the updated estimate is slightly higher: 6.6g/t vs 6.5 g/t Au.

The updated 2009 indicated ore resource estimate is shown in Table 1 below and the updated 2009 inferred ore resource estimate is shown in Table 2 below.

Table 1 - Summary of Indicated Ore Resource Estimate (April 2009)

VEIN	Tonnage (x 1000)	Grade (g/t Au)	Width (m)
Bon-Mas-Bon HWS	516	5.8	2.9
Don Fernando	83	7.9	1.6
Don Mario	43	5.8	1.3
Don Joaquin	99	6.6	1.8
Maria Inez	24	6.0	1.8
Don Calixto	252	8.1	1.5
St Francis	199	6.2	1.6
St Benedict	31	10.8	1.4
Sandy	150	6.6	2.1
Masarita	39	4.2	1.3
Wagas	40	7.6	0.9
Manganese	4	4.6	1.1
Jessie	0	0	
St Vincent	30	6.1	1.3
TOTAL	1,510	6.6	2.0

Table 2 - Summary of Inferred Ore Resource Estimate (April 2009)

VEIN	Tonnage (x 1000)	Grade (g/t Au)	Width (m)
Bon-Mas-Bon HWS	132	6.3	1.3
Don Fernando	31	5.4	1.1
Don Mario	19	4.2	1.0
Don Joaquin	82	3.7	1.4
Maria Inez	452	4.1	1.5
Don Calixto	77	5.6	1.2
St Francis	72	4.6	1.3
St Benedict	73	5.6	1.3
Sandy	332	5.0	1.3

Masarita	10	3.7	1.1
Wagas	20	4.9	0.8
Manganese	2	4.0	1.1
Jessie	0	0	
St Vincent	6	4.2	1.3
TOTAL	1,308	4.8	1.3

The reduction in the 2009 updated inferred ore resource estimate compared to the 2007 inferred ore resource statement is as a result of the current project Geological Staff estimating the Maco inferred ore resource based on more recent experience of the ore shoot behaviour at Maco and more critical observations on the behaviour of the individual veins that have been developed at the Maco Mine since the commencement of the mining operation. In the light of these observations, the results of the inferred ore resource definition drilling have been reinterpreted.

This updated resource estimate has been reviewed for technical correctness by Mr. Tomas D. Malihan, a registered Competent Person with the Geological Society of the Philippines. Mr. Malihan, who has extensive experience in epithermal gold vein systems, and who shares the cautious approach adopted by the Geological Staff and confirms the validity and soundness of this estimate. Mr Malihan is also a 'Qualified Person' within the meaning of Canadian National Instrument 43-101, 'Standards of Disclosure for Mineral Projects'. Mr. Malihan was 'independent' of Crew Gold Corporation and Apex Mining Company Inc. in the context of NI 43-101.

Maco Mine is a gold, silver and copper-porphyry mineral property located in the municipality of Maco in Compostela Valley Province in Eastern Mindanao, Philippines. Workings on the site date back to before the Second World War.

The main Apex Mining Tenement in Maco was granted Mineral Production Sharing Agreement Contract (MPSA) by the Department of Environment and Natural Resources (DENR) on 15 December 2005. The MPSA was denominated as MPSA No. 225-2005-XI. On 25 June 2007, the second MPSA (MPSA No. 234-2007-XI) covering 1,558.5 hectares was awarded to Apex completing the re-licensing of the Apex historic claims.

For further technical information on the Maco Mine, see the technical report entitled "Independent Review and Resource Estimate" dated March 31, 2006, a copy of which is available on SEDAR at www.sedar.com.

William LeClair
Interim CEO

Safe Harbour Statement

Certain statements contained herein 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 (1) the price of gold, (2) the estimation of mineral reserves and resources, (3) the realization of mineral reserves estimates, (4) the timing and amount of estimated future success of exploration activities, (5) the timing and amount of production estimates, (6) targeted production cash costs and forecasted cash reserves, (7) Crews hedging practices, (8) currency fluctuations, (9) requirements for additional capital, (10) government regulation of mining operations, (11) environmental risk, (12) title disputes or claims limitations on insurance coverage, (13) the timing and possible outcome of pending litigation, (14) the timing and terms of Crews proposed rights offering (15) expected cost reductions, and (16) the expected future capacity and success of the LEFA mine and its expansion potential. 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, (1) the actual results of current exploration activities, (2) conclusions of economic evaluations, (3) changes in project parameters as plans continue to be refined, (4) possible variations in grade and ore densities or recovery rates, (5) failure of plant, equipment or processes to operate as anticipated, (6) accidents, labour disputes and other risks of the mining industry, (7) delays in obtaining government approvals or financing or in completion of development or construction activities, and (8) risks and uncertainties existing in world capital markets generally. Although Crew has attempted to identify important factors that could cause actual events or results to differ from those described in forward-looking statements contained herein, there can be no assurance that the forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements.

The material factors and assumptions used to develop forward-looking statements which may be incorrect, include, but are not limited to, (1) there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, damage to equipment or otherwise, (2) continued development, operation and production at LEFA and Maco consistent with our current expectations, (3) foreign exchange rates among the currencies the Crew does business in being approximately consistent with current levels, (4) certain price assumptions for gold, (5) prices for electricity, fuel oil and other key supplies remaining consistent with current levels, (6) production forecasts meeting expectations, (7) the accuracy of our current mineral reserve and mineral resource estimates, and (8) materials and labour costs increasing on a basis consistent with Crews expectations.

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.

Cautionary Note to US investors The United States Securities and Exchange Commission permits US mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this document, such as measured, indicated, and inferred resources, which the SEC guidelines strictly prohibit US registered companies from including in their filings with the SEC. US Investors are urged to consider closely the disclosure from the SECs website at <http://www.sec.gov/edgar.shtml>.
