



LEFA Gold Mine Mineral Resource Update January 25, 2010

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

This release updates the previously reported mineral resources of the LEFA Mine in Guinea, West Africa.

The following table presents the estimated mineral resources of the LEFA Concession as at 31 August 2009.

| Deposit | Measured ³ | | | Indicated ³ | | | Measured + Indicated ³ | | | Inferred ² | | | Cutoff ¹ g/t |
|-----------------------------|-----------------------|------------|--------------|------------------------|------------|--------------|-----------------------------------|------------|--------------|-----------------------|------------|------------|----------------------------|
| | kt | g/t | k oz | kt | g/t | k oz | kt | g/t | k oz | Kt | g/t | k oz | |
| <i>LEFA Corridor</i> | | | | | | | | | | | | | |
| Lero-Karta | 26,819 | 1.4 | 1227 | 13,065 | 1.5 | 639 | 39,884 | 1.4 | 1,866 | 2,784 | 1.3 | 117 | 0.5 |
| Fayalala | 46,390 | 1.0 | 1465 | 5,042 | 1.0 | 155 | 51,432 | 1.0 | 1,620 | 3,877 | 1.1 | 132 | 0.5 |
| Kankarta | 2,844 | 1.4 | 129 | 1,171 | 1.3 | 48 | 4,015 | 1.4 | 177 | 99 | 1.3 | 4 | 0.5 |
| Firifirini | 3,779 | 1.6 | 188 | 1,951 | 1.4 | 85 | 5,730 | 1.5 | 273 | 1,084 | 1.6 | 54 | 0.5 |
| Banko | 975 | 1.9 | 58 | 446 | 1.3 | 18 | 1,421 | 1.7 | 76 | 223 | 0.9 | 6 | 0.4 |
| Folokadi | 545 | 1.5 | 27 | 1,746 | 1.7 | 93 | 2,291 | 1.7 | 120 | 689 | 2 | 45 | 0.4 |
| Toume Toume | 218 | 1.4 | 10 | 497 | 1.3 | 21 | 715 | 1.3 | 31 | 512 | 1.3 | 22 | 0.5 |
| Sanou Kono | | | | 1,629 | 1.2 | 60 | 1,629 | 1.2 | 60 | | | | 0.7 |
| Stockpiles | 6,801 | 0.9 | 197 | | | | 6,801 | 0.9 | 197 | | | | |
| Heap Leach | | | | 2,313 | 0.8 | 57 | 2,313 | 0.8 | 57 | | | | |
| Sub-total | 88,371 | 1.2 | 3,300 | 27,860 | 1.3 | 1,177 | 116,231 | 1.2 | 4,477 | 9,268 | 1.3 | 380 | |
| <i>Regional</i> | | | | | | | | | | | | | |
| Banora | 2,196 | 1.7 | 119 | 598 | 1.5 | 29 | 2,794 | 1.7 | 148 | 330 | 1.6 | 17 | 0.7 |
| Diguili Bougoufe | | | | | | | | | | 273 | 2.1 | 18 | 0.8 |
| Dar Salaam | | | | | | | | | | 522 | 1.1 | 18 | 0.8 |
| Diguili North | | | | | | | | | | 1,782 | 1.4 | 78 | 0.8 |
| Banora West | | | | | | | | | | 432 | 1.5 | 21 | 0.8 |
| Hansaghere | | | | | | | | | | 511 | 1.1 | 18 | 0.8 |
| Sikasso | | | | | | | | | | 584 | 1.4 | 26 | 0.8 |
| Solabe | | | | | | | | | | 371 | 1.5 | 18 | 0.8 |
| Sub-Total | 2,196 | 1.7 | 119 | 598 | 1.5 | 29 | 2,794 | 1.7 | 148 | 4,805 | 1.4 | 214 | |
| TOTAL | 90,567 | 1.2 | 3,419 | 28,458 | 1.3 | 1,206 | 119,025 | 1.2 | 4,625 | 14,073 | 1.3 | 594 | |
| 31 March 2008 | 77,680 | 1.41 | 3,531 | 29,393 | 1.66 | 1,564 | 107,072 | 1.48 | 5,094 | 31,214 | 1.32 | 1,330 | |

- Marginal gold cut-off grades are approximate, based on material type weighted average.
- The quantity and gold grade of reported Inferred resources in this estimation are uncertain in nature, and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource. Further exploration drilling is required to determine whether they can be upgraded to an Indicated or Measured mineral resource category.
- The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Mineral Reserves.

The Lefa Gold Mine estimated Measured and Indicated mineral resource as at 31 August 2009 is 119.0 Mt, at average gold grade of 1.2 g/t, for contained gold of 4.6 million ounces. Furthermore, the estimated Inferred mineral resource is 14.1 Mt, at average gold grade of 1.3 g/t, for contained gold of 0.6 million ounces. These combined mineral resources of 5.2 million ounces are not mineral reserves and do not have demonstrated economic viability.

The Measured and Indicated mineral resource total has decreased by 0.5 million ounces to 4.6 million ounces and the Inferred mineral resource has decreased by 0.7 million ounces to 0.6 million. Since March 2008, mining depletion was approximately 0.3 million ounces. In total, mineral resources have decreased by 1.2 million ounces, from the 6.4 million ounces announced in March 2008 to 5.2 million ounces. After adjusting for actual depletion, the total reduction is 0.9 million ounces, or 14%.

Société Minière de Dinguiraye (SMD), Crew's subsidiary in Guinea, has recently revised its mineral resource estimation parameters, following a more thorough review of the Lero-Karta and Fayalala mineral deposits and review of reconciliation between mining depletion and depletion in the geological model. As some of the previously identified mineral resources were extending at depth, SMD further constrained the main LEFA Corridor mineral deposits with a USD 1000/oz gold price optimised pit shell. Consequently mineralisation previously included in the estimates has been excluded.

The drilling in the Firifirini and Camp de Base mineral deposits increased tonnage in the Measured and Indicated categories mainly due to reclassification of the Inferred mineral resource. The mineral resource definition drilling in 2008 down dip of known mineralisation on the Camp de Base structure of the Lero-Karta deposit, continued to return broad zones of reasonable grade mineralisation and also brought in additional tonnage.

Higher average gold price, (i.e. the USD 1000/oz gold price optimised pit shell) resulted in the mineral resources being reported at lower cut-off grades. Previously, only Fayalala was reported at a cut-off grade of 0.60 g/t for all material types with the rest of the Lefa Corridor deposits reported at 0.70 g/t. The mineral resources are generally now reported at a lower cutoff grade of 0.40 g/t for saprolite and 0.50 g/t for laterite and fresh material types.

The mining of the higher grade at Lero and Lero South pits, whereby 2.5 Mt at a grade of 2.3 g/t were mined during the reporting period, also contributed significantly to an overall reduction in mineral resource grade in this area, from 44.5 Mt at 1.9 g/t to 42.7 Mt at 1.5 g/t.

The Firifirini and Toume Toume deposits remain open along strike and down dip and, as previously announced, are part of a new style of mineralisation that had until that time not been recognised within the Concession. These areas were also the focus of mineral resource definition drilling during 2008, with a combined mineral resource total increase from 5.7 Mt at 2.4 g/t to 8.0 Mt at 1.5 g/t.

There was no regional drilling conducted during the reporting period. However, ongoing geochemical soil sampling, mapping and trenching continued to occur and a re-evaluation of the existing concession has taken place to enable more advanced exploration activities to recommence later in 2010. The Kobedara region mineral deposit was reassessed and removed from the mineral resource estimate, with further work planned in the future to assess the potential there.

The drilled out areas of the old leach pads are included in the mineral resource estimate, where 2.3 million tonnes have so far been defined from in-fill drilling, returning approximately 57,000 ounces. Close to 7 million tonnes still remain to be drilled, providing further potential.

Bill LeClair, President and CEO of Crew commented: *“A critical independent review of our mineral resources based on the reconciliation results has resulted in a geological model that is extremely robust. Thus, while the result has been a slight decrease in the geological resource net of mining depletion, it presents a solid case for Crew to continue expanding the mineral resources. At just over 5.0 million ounces in total mineral resource, this places LEFA in the ranks of world-class gold deposits. The Company is confident that continuing exploration will provide further increases to the mineral resource and reserve inventory.”*

For further information on the resource data please refer to our website www.crewgold.com and to the technical report entitled “Disclosure of Mineral Resources and Reserves, Lefa Gold Mine, Northeast Guinea, Technical Report Update”, dated November 2009, available at www.sedar.com.

William LeClair
President & CEO

Quality Assurance and Control and Qualified Person

Mr Nicolas Johnson, Principal Geologist and Geostatistician for Hellman and Schofield, is the responsible person for the preparation of section 19.1 “Mineral Resource Estimates” in the technical report titled “Disclosure of Mineral Resources and Reserves, LEFA Gold Mine, Northeast Guinea - Technical Report Update” and dated November 2009. Mr Johnson has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration to qualify as a “Qualified Person” within the meaning of Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr Johnson is “independent” of Crew Gold Corporation within the meaning of NI 43-101.

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 expected exploration activities in 2010, (2) the potential of areas to be drilled, (3) the expected results of continued exploration and (4) any inference that resource estimates will be accurate when reconciled to actual results. Often, but not always, forward-looking statements can be identified by the use of words such as plans, expects, targets, budget, estimates, forecasts, intends, anticipates, 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 any future results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, (1) the risk that the Company will be unable to proceed with expected exploration activities, and (2) exploration activities may not yield the results expected. The material factors and assumptions used to develop forward-looking statements which may be incorrect, include, but are not limited to, (1) the Company's continued execution of its current business plan, (2) the financial resources available to the Company, (3) the continued nature and scope of operations at LEFA, and (4) the price of gold. 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 the forward-looking statements contained herein 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 press release, 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 SEC's website at <http://www.sec.gov/edgar.shtml>.