



Crew Gold Corporation
Update on Q4 2009 production and other matters

London, United Kingdom: Crew Gold Corporation ("Crew" or "the Company") (TSX, OSE:CRU) today announces the LEFA mine production results for Q4 2009, the filing of the updated Reserve and Resource Technical report, a capital expenditure program, timing of the filing of its 2009 financial results and its year-end cash position.

For Q4 2009, production at LEFA was as follows:

	October	November	December	Total
Tonnes milled	460,213	460,651	506,509	1,430,373
Gold produced (oz)	19,621	17,535	19,067	56,223
Recovered grade (g/t)	1.34	1.20	1.18	1.24

Production has been steady since all 4 mills became operational in October. The variation in grade and ounces relates to mill and mining equipment availability and the utilization of lower grade stockpiles during periods when plant and equipment overhauls were occurring. The average head grade during the period was 1.39 g/t. All plant and equipment overhauls in the period were scheduled as part of the rectification program.

There are 3 further major plant shutdowns scheduled in 2010 following which the plant is anticipated to be fully refurbished and the mobile equipment overhauls and mid life rebuilds will continue through 2010. For the month to January 22, 2010, 395,600 tonnes of ore have been milled yielding 15,200 ounces of gold. The average recovered grade has been 1.2 g/t and the average head grade 1.34 g/t.

The Reserve and Resource technical report is now complete. This is the first major 43-101 compliant report that has been issued since 2007 for resources and 2008 for reserves. The technical report entitled "Disclosure of Mineral Resources and Reserves, Lefa Gold Mine, Northeast Guinea, Technical Report Update" will be available at www.sedar.com and separate summary press releases have also been issued. This information will also be placed on www.crewgold.com.

In conjunction with the Company's 2010 budget process, the Board of Directors has approved a capital plan for expenditures of \$75 million over the next 3 years that will complete the debottlenecking program, mining fleet refurbishment, acquisition of insurance spares and restart the exploration program. The capital program is anticipated to be funded by cash flow from operations.

At December 31, 2009 the company had cash and cash equivalents available of approximately \$25 million.

The Company will be filing its summarized year-end financial information as required by the Oslo Bors on or before February 28, 2010 and will file its audited financial statements and Management's Discussion and Analysis relating to the 2009 financial year on or before March 31, 2010.

The Company also confirms that, as previously announced, the Board of Directors continues to work with RBC Capital Markets who are retained as the Company's financial advisor, and have been instructed to review and assist the Company in implementing strategic alternative(s) to maximize shareholder value.

CEO Bill LeClair comments "the results of Q4 2009 and the first 3 weeks of January 2010 are very encouraging and meet our expectations as we proceed with the final phase of a very long program of construction and refurbishment. We are confident in our plan and our ability to execute and look forward to steady improvement in the plant and mobile equipment reliability"

William LeClair
President and 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 expected shutdowns of the LEFA mills in 2010 and results of such shutdowns, (2) the continuation of the refurbishment program, (3) the filing of the Reserve and Resource technical report, (4) the implementation and funding of the 3 year capital plan, (5) the expected timing of filing of the Company's year-end financial information, financial statements and MD&A, and (6) the expected improvement in plant and equipment reliability. 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 timing or results of the mill shutdowns, capital expenditure plan and construction and refurbishment program being different than anticipated, (2) changes in project parameters as plans continue to be refined, (3) challenges in obtaining the necessary funding for the capital expenditure plan, (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 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 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 may 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>.
