



## *News Release - November 15, 2006*

TRADING SYMBOL: TORONTO & OSLO: CRU FRANKFURT: KNC OTC-BB-other: CRUGF

LONDON, United Kingdom: November 15, 2006 - Crew Gold Corporation ("Crew" or the "Company") (TSE & OSE: CRU; Frankfurt: KNC; OTC-BB- other: CRUGF.PK.

### *Issuance of New Shares Subscribed for in Private Placement*

Reference is made to Crew's press-release of November 2, 2006 regarding the conclusion of a private placement of 50 million common shares at NOK 13.30 per share (the "New Shares"). Crew is pleased to report that on November 14, 2006, the company received payment for, and issued the New Shares to the subscribers.

The New Shares may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the Toronto Stock Exchange or otherwise in Canada or to or for the benefit of a Canadian resident for a period of 4 months and 1 day from the issue date. As a consequence, the New Shares have been temporarily registered in the Norwegian Centralized Securities register (VPS) on the separate ISIN CA2265342048. After the lapse of the 4 months and 1 day period, the New Shares will be transferred to the same ISIN as the other common shares of Crew outstanding, being CA2265341057.

Crew expects that the New Shares will be admitted to trading on the Oslo Stock Exchange on or about November 21, 2006.

For more information please contact our UK Head Office (TEL +44 -1932 268755 or by email to [enquiries@crewgold.com](mailto:enquiries@crewgold.com)). For more information about Crew, additional contact information or to subscribe to future news releases, please visit our website [www.crewgold.com](http://www.crewgold.com)

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**Jan A Vestrum**  
President & CEO

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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 on this website (or 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>.

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