

Creston Moly Corp.: Independent Engineering Firm to Provide Feasibility Study on El Creston Molybdenum Deposit, Mexico

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/06/11 -- [Creston Moly Corp.](#) ('Creston' or the 'Company') (TSX VENTURE: CMS) is pleased to announce that it has engaged Aker Solutions for the provision of a feasibility study on its El Creston molybdenum deposit, located in the state of Sonora, Mexico.

The feasibility study will be focused on the economic viability of developing the El Creston Project as outlined in the recently released preliminary economic assessment dated December 16, 2010 entitled 'Preliminary Economic Assessment, El Creston Project, Opodepe, Sonora, Mexico', which was filed on SEDAR on December 21, 2010 and is available on SEDAR at under Creston's profile (the 'PEA').

The PEA does not contain mineral reserves and the Company will not be relying on the mineral reserves from its pre-feasibility study dated March 23, 2009 in respect of the development plan on which the feasibility study will be focused. The Company therefore expects that initial mineral reserves for the development plan as envisioned in the PEA will be established upon completion of the feasibility study.

The Company anticipates that the feasibility study will result in a National Instrument 43-101 compliant technical report and reserve estimate, after taking account of all relevant processing, metallurgical, economic, marketing, legal, environment, socio-economic and government factors.

Aker Metals, a division of Aker Solutions Canada Inc. through 'Aker Solutions', is a leading global provider of engineering and construction services, technology products and integrated solutions. Aker Solution's business serves several industries, including oil & gas, refining & chemicals, mining & metals and power generation.

Aker Solutions is an experienced feasibility provider and has completed feasibility studies for major projects including the Collahuasi Copper Project, Peru Copper's Toromocho Project, Continental Minerals' Xietongmen Copper Project, Mongolyn Alt Corporation's Tsagaan-Suvarga Copper Moly Project and Minera Lumina's Caserones Project.

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual

results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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