



**ETRUSCAN**

DIVERSIFIED MINING IN AFRICA

**NEWS RELEASE**

TSX:EET

## **ETRUSCAN'S YOUNGA GOLD MINE PRODUCES OVER 15,000 OUNCES IN Q1 2009**

**Halifax, Nova Scotia, March 9, 2009** – **Etruscan Resources Inc. (EET.TSX)** reported today that its Youga Gold Mine located in Burkina Faso, West Africa poured 15,180 ounces of gold during the first quarter of 2009. Mill throughput for the period was 209,000 tonnes at an average grade of 2.61 per tonne. During the first quarter, Etruscan sold 16,160 ounces of gold realizing gross revenues of US\$ 11.7 million.

Throughput for the quarter was lower than projected due to reduced availability of the on site power generators which has been rectified by SDMO, the supplier of the generators. Power at the mine site is presently provided by six diesel generators providing eight mega watts of power, however the primary source of power is to be delivered via the nearby Ghanaian national power grid. The grid power line from Ghana is scheduled to provide power to the site in the second quarter 2009. This will greatly mitigate risk with respect to power supply to the project and the diesel generators will act as a backup power supply as was originally intended. Head grades during the quarter were also negatively impacted as a result of lower than forecast drill rig availability for blasting. The drill and blast contractor now has all its drill rigs operating at a level which will allow forecast ore grade material to be delivered to the plant.

Production for 2009 is forecast between 80,000 and 90,000 ounces.

Etruscan also announced today that it has agreed to issue 750,000 warrants to each of RMB Australia Holdings Ltd. and Macquarie Bank Limited as consideration for the banks agreeing to certain amendments to the terms of the US\$35million Youga senior debt facility including a delay in the timing for deposit of funds to a reserve account required to be established pursuant to the terms of the facility agreement. The warrants are exercisable for a period of three years at a price of \$0.51 per share. RMB Resources Limited held one million warrants exercisable at a price of \$3.50 per share which expired unexercised on March 1, 2009.

Robert Harris, P.Eng., Vice President of Operations of Etruscan, is the Qualified Person overseeing production and development in West Africa and South Africa and has reviewed and approved this press release. The quarterly figures in this press release are preliminary and are subject to final adjustment.

## About Etruscan Resources Inc.

Etruscan Resources Inc. is a gold focused Canadian junior mining company with dominant land positions in district scale gold belts covering more than 13,000 square kilometers in West Africa. Its principal mine development projects include the **Youga Gold Project in Burkina Faso** (latest press release dated December 1, 2008), the **Agbaou Gold Project in Côte d'Ivoire** (latest press release dated February 21, 2008), and the **Finkolo Gold Project in Mali** (latest press release dated July 2, 2008). Advanced and early stage exploration projects are on-going in Burkina Faso, Mali, Côte d'Ivoire, Ghana (see press release dated June 10, 2008) and Namibia (see press release dated October 24, 2008). See press release dated May 6, 2008 for a comprehensive update of explorations projects. Etruscan also has a 52.1% interest in Etruscan Diamonds Limited which has a dominant land position in the Ventersdorp Diamond District located in South Africa (latest press release dated September 11, 2008). The common shares of Etruscan are traded on The TSX Exchange under the symbol "EET". More extensive information on Etruscan can be found on its home page at <http://www.etruscan.com>

For more information from Etruscan contact:

Richard Gordon, Investor Relations, email: [rgordon@etruscan.com](mailto:rgordon@etruscan.com) Tel: (877) 465-3674/ Fax (902) 832-6702

This press release may contain certain forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements may include statements regarding exploration results and budgets, mineral reserve and resource estimates, work programs, capital expenditures, mine operating costs, production targets and timetables, future commercial production, strategic plans, market price of precious metals or other statements that are not statements of fact. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Various factors that may affect future results include, but are not limited to: fluctuations in market prices of precious metals; foreign currency exchange fluctuations; risks relating to mining exploration and development including reserve estimation and costs and timing of commercial production; requirements for additional financing; political and regulatory risks, and other risks and uncertainties described in the Company's annual information form filed with the Canadian Securities regulators on SEDAR ([www.sedar.com](http://www.sedar.com)). Accordingly, readers should not place undue reliance on forward-looking statements.

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