



ETRUSCAN

DIVERSIFIED MINING IN AFRICA

NEWS RELEASE

TSX:EET

ETRUSCAN LAUNCHES EXPLORATION PROGRAMS ON YOUGA GOLD BELT, BURKINA FASO

Halifax, Nova Scotia, January 18, 2010 - Etruscan Resources Inc. (EET.TSX) announced today that field crews are mobilizing to carry out major exploration programs on the Youga Gold Belt in Burkina Faso. The programs which are budgeted at over US\$2 million and comprise 15,000-20,000 meters of drilling will focus on increasing resources and reserves from satellite deposits in the immediate vicinity of the Youga Gold Mine and on expanding resources on the Bitou permits along the Ouaré Zone, where the Company has identified a significant inferred gold resource of 323,000 ounces. The Youga Gold Mine currently hosts reserves of 6.2 million tonnes with an average grade of 2.7 grams per tonne containing 534,000 ounces of gold and the Company is forecasting production of 80,000 ounces at a cost of between US\$550 to US\$650 per ounce for fiscal 2010. The objectives of the exploration programs are to extend mine life and justify expansion of throughput capacity at the Youga Mine and to continue to search for new deposits in the greenstone belt.

Exploration Programs at the Youga Mine (Figure 1)

Gold mineralization at Youga is structurally controlled and hosted by Tarkwaian sedimentary rocks. In addition to the five open pits being developed in the current life of mine plan, there are five other occurrences within a three kilometer radius of the plant which could augment existing reserves. Two of these satellite deposits have provided 43-101 compliant resources (Company press release December 1, 2008) at the Tail and Nanga Zones which at a 0.5 g/t cutoff comprise 3.7 MT @ 1.1 g/t (129,000 oz) indicated and 2.0MT @ 0.9 g/t (62,000 oz) inferred resource. Etruscan has carried out detailed structural mapping across the entire Tarkwaian basin which has provided new targets not previously recognized from historic drill campaigns. Drilling will next focus on the Zergore Zone which occurs on the eastern contact of the Tarkwaian basin within volcano-sedimentary rocks of the Birimian. Structural mapping and interpretation of the Zergore Zone have provided for new geological models suggesting that mineralization is related to fold hinges typical of saddle reef gold deposits. High grade lodes known from historic drilling at Zergore may be associated with such structures and drilling will be oriented to test this hypothesis.

Structural mapping and interpretations along the A2 West structural corridor have provided geological models suggesting that shallow dipping blind deposits can be expected to occur in the hangingwall to the east of the known deposits at A2 West Zones 1, 2 and 3. Drilling will target for the discovery of near surface deposits similar in size and grade to the A2 West Zone deposit (500,000 tonnes @ 3 g/t) and potentially larger deposits at depth. Drilling programs for the remaining three at-surface prospects at A2 Village, Leduc and A2 West Zones 4&5 will be undertaken following the Zergore and A2 West structural drilling programs.

Exploration Programs on Bitou/Ouaré (Figure 2)

The Bitou permits are situated 20 kilometers northeast of the Youga Gold Mine and host significant gold occurrences and anomalies, including the Ouaré gold deposit. Ouaré currently has an inferred gold resource of 4.7 MT @ 2.1 g/t for 323,000 contained ounces in two zones, Ouaré Main and Ouaré East (Company press release December 1, 2008). The Ouaré deposit is located 35-40 kilometers northeast of the Youga Gold Mine and remains open along strike and at depth. Higher grade mineralization was encountered at the end of the last drill campaign at Ouaré East where hole BITRC-08-93 intersected 36 meters @ 3.9 g/t on the eastern extremity of the deposit with the hole ending in mineralization (Figure 3). Initial drilling will focus on determining the vertical and lateral extent of this high grade mineralization and the potential strike length of the Ouaré Main and East zones are now believed to be on the order of 2 kilometers.

Drilling to date has been largely limited to testing the Ouaré Main and Ouaré East zones, however, based on trenching, auger and geophysical survey results, there are a number of priority drill targets extending for an additional 2 kilometers to the west of the Main Zone that will now be tested (Figure 2). These may represent strike extensions of the Main Zone or additional satellite deposits. Furthermore, auger drilling by Etruscan in 2008 which had identified two new zones, Bitou North Zone 1 and Bitou North Zone 2 with potential strike lengths of 2-3 kilometers has provided encouraging trench results (best results 8 meters @ 5.4 g/t; 9 meters @ 2.3 g/t; 4 meters @ 1.1 g/t) that will also be tested by drilling.

Auger drilling has proven extremely effective in identifying regional gold trends and providing focused trenching and drill targets throughout the Bitou permit area. A complimentary major auger drilling campaign will provide complete coverage of the favourable structures to the south of the West and Main Zones as delineated by ground geophysical surveys and mapping, as well as tracing further extensions over the Bitou East soil anomaly (Figure 4). Trenching and geological mapping will be ongoing throughout the campaign.

All sample preparations and standard 50-gram gold fire assays were performed by ALS Laboratories, Ouagadougou, Burkina Faso. Etruscan consistently employs a rigorous quality control and assurance program comprising regular insertion of certified reference standards, blanks and duplicates. K. Kirk Woodman, P.Geo., and Senior Project Geologist is the Qualified Person overseeing Etruscan's exploration gold projects in West Africa and has reviewed this press release. Stephen Stine P.E., the Chief Operating Officer of Etruscan, is the Qualified Person overseeing production at the Youga Gold Mine, and has reviewed and approved this press release.

About Etruscan

Etruscan Resources Inc. is a gold-focused Canadian junior mining company with dominant land positions in district scale gold belts covering more than 10,000 square kilometers in West Africa. Its principal mine development projects include the **Youga Gold Project in Burkina Faso**, the **Agbaou Gold Project in Côte d'Ivoire** and the **Finkolo Gold Project in Mali**. Advanced and early stage exploration projects are on-going in Burkina Faso, Mali, Côte d'Ivoire, Ghana and Namibia. Etruscan also has a 47.4% interest in Etruscan Diamonds Limited which has a dominant land position in the Ventersdorp Diamond District located in South Africa. The common shares of Etruscan are traded on the Toronto Stock Exchange under the symbol "EET". More extensive information on Etruscan can be found on its home page at <http://www.etruscan.com>.

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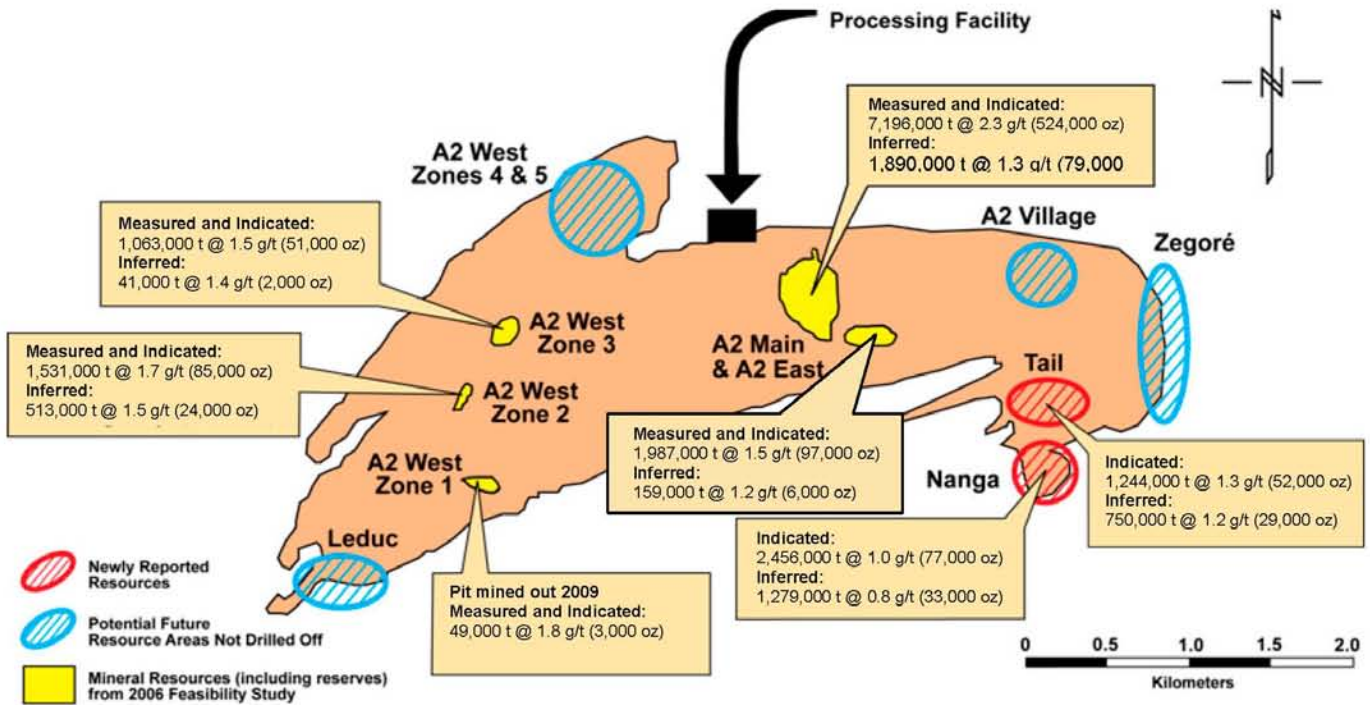
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This press release may contain certain forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from 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). Accordingly, readers should not place undue reliance on forward-looking statements.

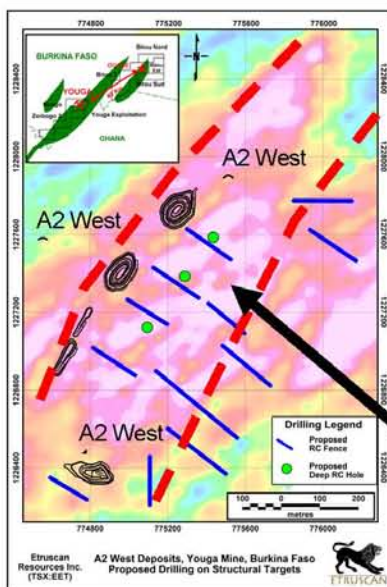
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Figure 1 – January 18, 2010

Youga Mine Exploration Programs – Satellite Deposits and Primary Target Areas at Zergore and A2 West Corridor



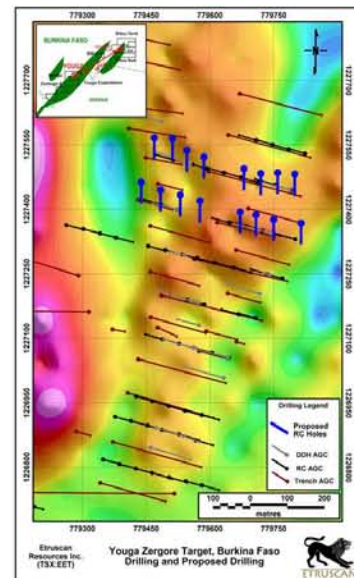
All resources at 0.5 g/t cutoff as of June 30, 2009



First Drill Target Areas at Zergore (left) and A2 West Structural Corridor (right):

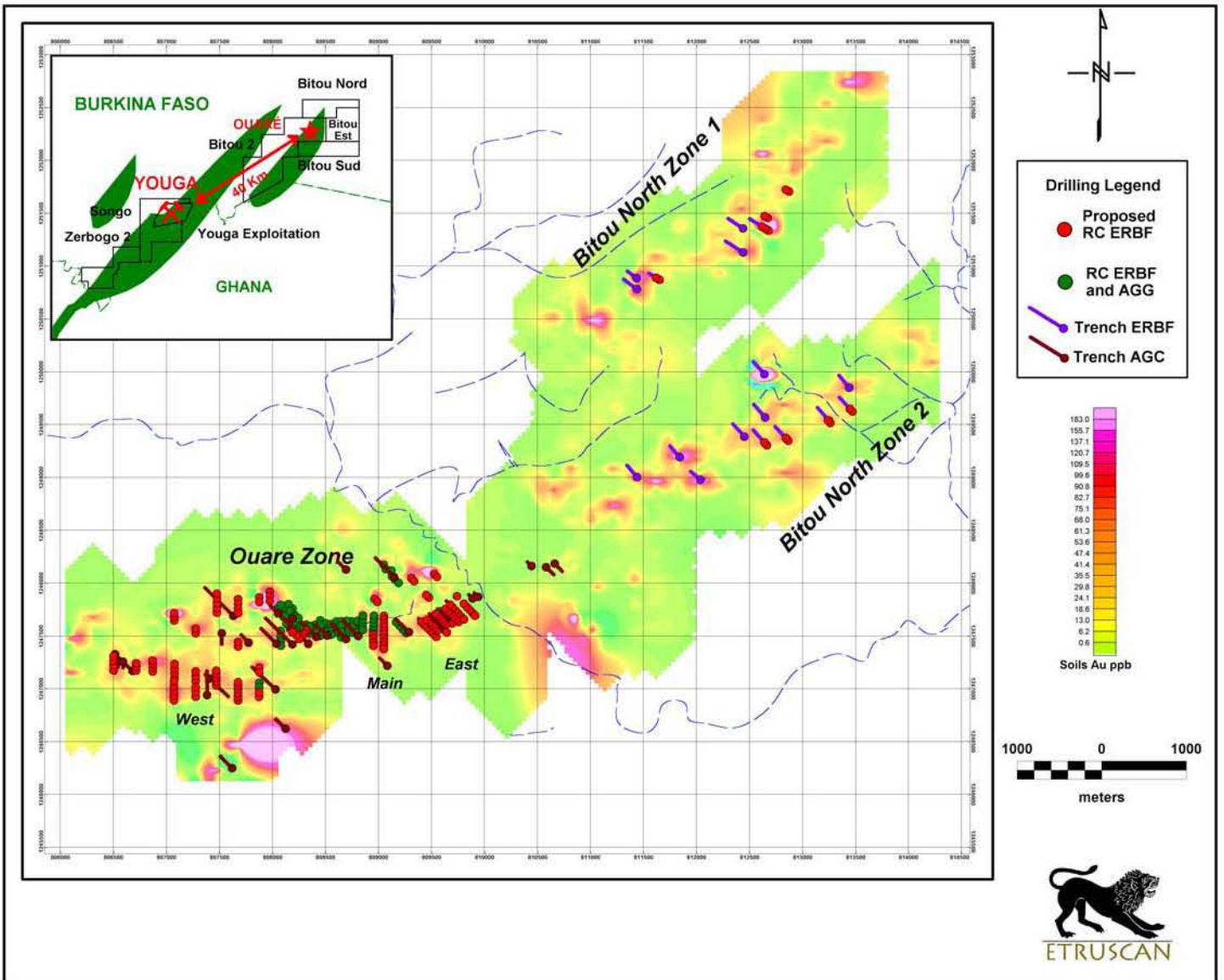
Drilling at Zergore to test high grade anticlinal structures and A2 West drilling to test for blind deposits in hangingwall of basal thrust.

Structural Corridor



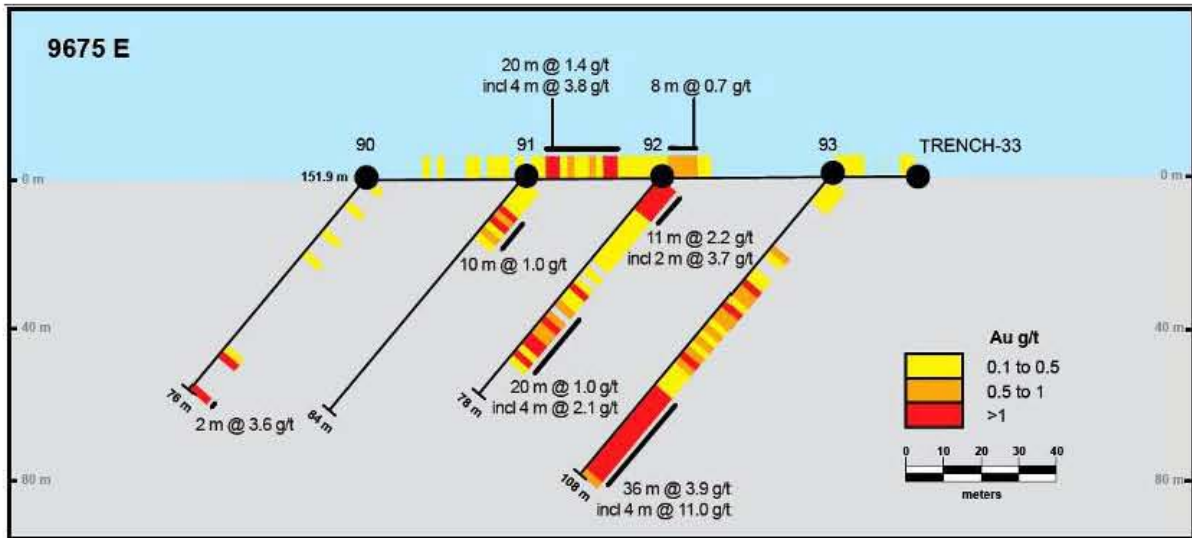
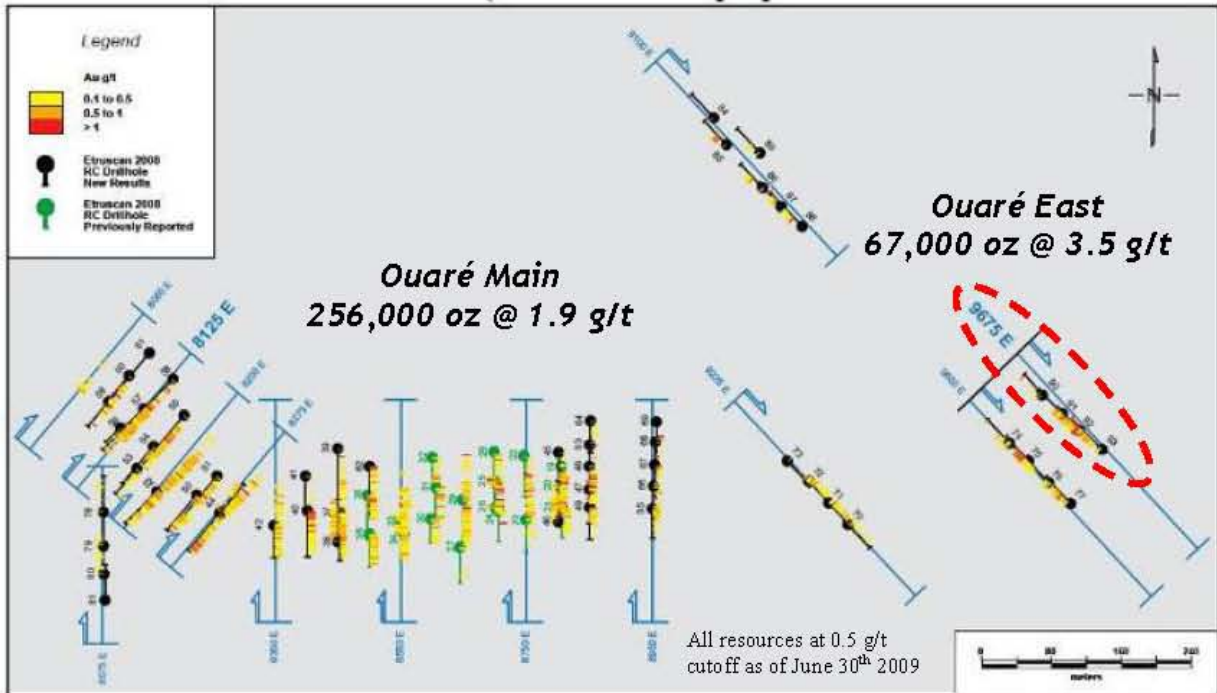
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 Figure 2 – January 18, 2010

Bitou Exploration Programs – Principal Gold Trends From Saprolite Geochemistry, RC Drilling and Trenching Completed and Proposed RC Drill Program



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 Figure 3 – January 18, 2010

Drill Plan of the Ouaré Main and Ouaré East Zones and
 Section Showing Hole BITRC-08-93 in Ouaré East



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**Bitou Exploration Programs – Proposed Auger Drilling
Extensions South and East of Ouaré Zone**

