



ETRUSCAN DIVERSIFIED MINING IN AFRICA

NEWS RELEASE

TSX:EET

COURT APPROVES ENDEAVOUR ACQUISITION OF ETRUSCAN 45% MINORITY INTEREST

Halifax, Nova Scotia, August 24, 2010 - Etruscan Resources Inc. ("Etruscan", TSX:EET) announced that the Supreme Court of Nova Scotia has approved the plan of arrangement whereby Endeavour Financial Corporation ("Endeavour", TSX:EDV) will acquire the remaining 45% of Etruscan common shares that it does not already own ("Arrangement"). Etruscan shareholders voted in favour of the Arrangement at a Special Meeting of Shareholders held last week.

Under the Arrangement, Etruscan shareholders will receive C\$0.26 in cash plus 0.0932 of an Endeavour share for each Etruscan share. It is anticipated that the Arrangement will be concluded on or about September 10, 2010 (the "Effective Date") at which time Etruscan shareholders will be sent information about how to exchange their Etruscan common shares for cash and Endeavour common shares.

Etruscan shares will continue to trade on the Toronto Stock Exchange under the symbol "EET" until the end of the trading day before the Effective Date of the Arrangement.

Important Notice to U.S. Shareholders

Due to U.S. securities law considerations, Endeavour is not offering or distributing its securities in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States ("U.S. Holders"), except in very limited circumstances. U.S. Holders of Etruscan shares are not entitled to receive Endeavour shares and will instead receive the C\$0.26 in cash plus the pro rata proceeds of the sale by Computershare Investor Services Inc. (the "Depositary") of the Endeavour shares that U.S. Holders would have been entitled to receive. The Depositary will effect the sale of all such Endeavour shares through the facilities of the Toronto Stock Exchange as soon as reasonably practicable following the Effective Date. Endeavour will pay the costs and fees of the Depositary and brokers in connection with such sales. Payment to the U.S. Holders will be based on the average sale price received for such sales.

A Letter of Transmittal will be mailed to all shareholders (either directly or via their broker if their shares are registered in street form) on the Effective Date of the Arrangement and will also be available at the Company's profile at www.sedar.com or by contacting the Company directly. All U.S. Holders should return a completed Letter of Transmittal and the certificates formerly representing the Etruscan shares together with such other documentation, if any, as provided for in the Letter of Transmittal to the Depositary at the address specified in the Letter of Transmittal (or give instructions to their broker to do so, if their shares are registered in street form) **as soon as possible, in order to receive**

their cash payment representing their pro rata interest in the proceeds from the sale of such Endeavour shares.

The securities discussed herein have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act") or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of any "U.S. Person" (as defined in Regulation S under the 1933 Act) or person in the United States absent such registration or an exemption from such registration requirements.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, or to, or for the account or benefit of, a U.S. Person or person in the United States. For further information, such U.S. Holders are encouraged to refer to Etruscan's Management Information Circular dated July 17, 2010 and available at the Company's profile at www.sedar.com.

About Etruscan

Etruscan Resources Inc. is a gold-focused Canadian mining company with large land positions in West Africa. The Company's principal mine projects include the Youga Gold Mine in Burkina Faso; the Agbaou Gold Project in Côte d'Ivoire; and the Finkolo Gold Project in Mali. Exploration programs and initiatives are on-going in Burkina Faso, Mali, Côte d'Ivoire, Ghana and Namibia. 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 www.etruscan.com.

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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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