



AGBAOU GOLD PROJECT DELIVERS OVER 1 MILLION OUNCES OF INDICATED RESOURCE FOR ETRUSCAN IN COTE D'IVOIRE

Halifax, Nova Scotia, February 21, 2008 – Etruscan Resources Inc. (EET.TSX) reported today that it has received an independent National Instrument 43-101 compliant resource estimate for the Agbaou gold deposit in Côte d'Ivoire which has significantly upgraded the quality of the historic resource with over one million ounces at a 0.5 gram per tonne cutoff now classified as indicated resource. At a 1.0 gram per tonne cutoff the indicated resource has increased 32% in contained ounces (from 659,000 oz to 871,000 oz) and 24% in grade (from 2.1 g/t to 2.6 g/t) from the previously reported resource estimate. The new estimate, which was prepared by Coffey Mining, reports the resource as follows:

Cut-off Grade g/t	Indicated Resource			Inferred Resource		
	Mt	Grade g/t	Ounces	Mt	Grade g/t	Ounces
0.5	16.6	1.9	1,015,000	5.1	1.7	272,000
1.0	10.5	2.6	871,000	2.8	2.5	218,000
1.5	6.8	3.3	727,000	1.7	3.3	176,000
2.0	4.7	4.0	610,000	1.1	4.1	143,000

Don Burton, Vice President Corporate Development and Chief Operating Officer stated:

“We are pleased with these results. Our infill drilling program has provided better geological modeling and confidence, which is reflected in the higher grade and the increase in indicated ounces. MDM and Coffey Mining are now working on the mining costs and they will undertake preliminary pit optimizations. We anticipate that the feasibility study will be completed by the end of July. We are continuing with our exploration programs in the immediate vicinity of the deposit where we have excellent indications for potential satellite deposits.”

We believe Côte d'Ivoire has the best potential to find large gold deposits because of its geology and yet it remains the most under-explored country in West Africa. Etruscan has been active in Côte d'Ivoire since 2000. In addition to Agbaou, we have strategically selected land packages in other areas of Côte d'Ivoire covering over 8500 square kilometers where we believe the prospectivity is highest.”

The previously reported historic resource was prepared in 2000 by RSG Global (Pty) Ltd. (now Coffey Mining) and at a 1.0 gram per tonne cutoff reported 9.7 Mt of indicated resource at a grade of 2.1 g/t (659,000 ounces) and 2.6 Mt of inferred resource at a grade of 2.3 g/t (188,000 ounces). This report was historical in nature and was compiled before NI 43-101 came into effect. The new estimate prepared by Coffey Mining has taken into account additional drilling

carried out by Etruscan during the period 2005-2007 in order to verify and update the classification of the mineral resource estimates. A 43-101 compliant Report on the Agbaou Gold Resource will be filed on SEDAR within 45 days.

This resource will provide the basis for the on-going feasibility study at Agbaou which is being prepared under the supervision of MDM Engineering and Coffey Mining, with key technical input from Golder and Associates (geotechnical studies), Knight Piesold (tailings dam design and hydrology), African Mining Consultants (environmental study) and Mintek (metallurgical testwork).

K. Kirk Woodman P.Geo., Etruscan's Chief Project Geologist, is the Qualified Person overseeing Etruscan's exploration programs in West Africa and has reviewed this press release.

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 gold mine development projects include the **Youga Gold Project in Burkina Faso** (latest press release February 4, 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 January 7, 2008). Advanced and early stage exploration projects are on-going in Burkina Faso, Mali, Côte d'Ivoire, Ghana and Namibia (see press dated November 12, 2007). Etruscan also has a 53.7% interest in Etruscan Diamonds Limited which has a dominant land position in the Ventersdorp Diamond District located in South Africa where it is developing the **Blue Gum Diamond Project** (press release dated February 1, 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>

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