

ETRUSCAN DRILLING MULTIPLE TARGETS IN NAMIBIA

June 19, 2008, Halifax, Nova Scotia - Etruscan Resources Inc. (EET.TSX) reported that reverse-circulation ("RC") and rotary-air-blast ("RAB") drilling is underway on four targets in northern Namibia on Etruscan's Kamanjab Project. The drilling is targeting a variety of commodities including gold, silver, base metals and rare earth elements ("REEs"). Initial assay results are expected within four weeks.

These drill targets have been selected following an extensive period of exploration over very large tracts of ground, starting from a grassroots level in late 2005 and represent four very different styles of mineralization. The targets and their respective principal commodities are:

- Lofdal Copper Mine (gold, copper, silver)
- Noute-AK (gold, copper)
- Lofdal-J (gold, silver, copper)
- Lofdal Carbonatite (rare earth elements)

Mineral Potential of Namibia

Namibia is located along the south-western coast of the African continent, immediately north of the Republic of South Africa and south of Angola. The geology of Namibia encompasses rocks of Archaean to Phanerozoic age up to recent sediments, thus covering more than 2600 million years of the Earth's history. Namibia is perhaps best known for its offshore marine diamond deposits and the famous Rossing Uranium Mine of Rio Tinto (561Mt @ 0.03% U₃O₈), and more recently for significant uranium exploration activity (ie. Paladin Resources' Langer Heinrich Mine, Wesport's Valencia Mine, UraMin's Trek-Kopje deposit, Bannerman Resources's Goanikontes U Project and Deep Yellow's Tubas Project). However the geology of Namibia is also host to significant deposits of gold (Anglo Ashanti's Navachab Mine, 127 Mt @ 1.1g/t Au), zinc (Anglo American's Skorpion Mine, >20Mt @ 11% Zn) and lead (formerly producing Tsumeb Mine, 2 million tonnes Pb and 1 million tonnes Cu produced).

The Geological Survey of Namibia and the Namibian Ministry of Mines provide exceptionally high quality databases to the public sector which played a key role in Etruscan's evaluation of the mineral potential of the selected project areas. Furthermore, Namibia offers a very stable fiscal and legislative regime in which to operate with excellent infrastructure making exploration of the more remote regions relatively easy.

Etruscan's Operations in Namibia

Etruscan operates in Namibia through its wholly-owned subsidiary Etruscan Resources Namibia (Pty) Ltd. with an exploration team of seven geologists and support staff, and has assembled two principal land packages in the country, namely the Kamanjab Project area which is centered approximately 375 kilometers northwest of the capital city of Windhoek, and the Witvlei – Rehoboth Project which is situated just 50 kilometers east of Windhoek. Etruscan's total land holdings in Namibia cover 9,705 km² on 11 Exclusive Prospecting Licences ("EPLs") as shown in Figure 1.

Etruscan first became interested in Namibia in 2005 based on the post doctoral studies of Alberto Lobo-Guerrero which suggested that the Greater Lufilian Arc which extends into Namibia from neighbouring Zambia, holds significant potential to host iron oxide copper-gold ("IOCG") deposits. This is a relatively new deposit group, exemplified by the giant Olympic Dam deposit of southwestern Australia which is the world's largest remaining uranium deposit, fourth largest copper deposit and fifth largest gold deposit (remaining resources 7.7 billion tonnes @ 0.87% Cu, 0.3g/t Au, 1.61g/t Ag and 0.29kg/t U₃O₈). Dr. Lobo-Guerrero recently presented his findings at the special joint session symposium of the Society of Economic Geologists and the Geological Association of Canada on IOCG Deposits held in Quebec City in June 2008.

In addition to the recommendations of Dr. Lobo-Guerrero, Etruscan undertook geological and geophysical compilations, regional structural analyses, and satellite imagery analyses of the prospective areas to refine its selection for permit applications.

Drill Targets (Figure 2)

The **Lofdal Copper Mine** consists of four small adits and one shallow shaft opened in the 1950's into malachite showings on a small hill. The visible copper mineralization is hosted by a silicified zone within a package of intercalated schists and meta-volcanics. There are no reports on the total tonnage or grades mined but surface piles are very limited and there are no reported assays for gold. Initial rock grab samples from south of the old workings yielded individual sample results up to 15.7 grams per tonne gold, 1 % copper and 19 grams per tonne silver, while much higher copper and silver values were associated with the old workings where the best reported assays included; 10.2% and 7.2% copper and 65.5 and 51 grams per tonne silver. An RC drill program consisting of 2,955 meters in 45 holes, along five drill fences over a one kilometer strike length has been completed and results are pending (Figure 3).

The **Noute-AK** target represents a possible IOCG system with a significant amount of iron oxide staining reported during the initial prospecting phase. Initial grab samples were followed by a 50 x 100 meter soil grid, which identified a low level but well defined, northeast-trending gold-in-soil anomaly along a strike length of four kilometers. RAB drilling is currently testing the best portions of the anomaly and 1,949 meters in 72 holes have been completed to date and results are pending (Figure 4).

The **Lofdal-J** target is characterized by intensive stockwork veining within a pegmatitic, granitoid intrusion. The extents of the intrusion have been mapped and initial grab samples reported an individual sample up to 0.02 grams per tonne gold, 2 % copper and 808 grams per tonne silver. An RC drill program was recently completed which included 916 meters in 11 holes across the pegmatitic granitoid and into the surrounding meta-volcanic country rock and results are pending (Figure 5).

The fourth target is the **Lofdal Carbonatite** which was previously explored for rare earth elements ("REE") in 1982. These carbonatites reportedly contain xenotime, monazite, synchysite, parasite, ancylite, bastnäsite and thorite and results from the earlier exploration reported values up to 14.4 % ThO₂, 0.63 % yttrium, 0.87 % cerium, 1.5% lanthanum and 0.74 % neodymium. REEs are essential for a number of wide-ranging applications including many high-tech applications from long-lasting rechargeable batteries to new light emitting diodes. The United States Geological Survey reports that more than 90% of REEs used in the United States originate in China (Haxel, *et.al.*, 2002) and a recent article points out that China is imposing stricter export restrictions on REE exports (Reuters, 2008).

As a result of prospecting and mapping in the Lofdal Carbonatite area, an RC program is currently underway to test the largest of the known carbonatite plugs. The current program consists of 450 meters in 6 holes, with additional drilling contingent on positive results (Figure 6).

All sample preparations, standard 50-gram gold fire and Inductively Coupled Plasma assays were performed by ALS Laboratories, Johannesburg, South Africa. 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 Namibia 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 <u>Youga Gold Project in Burkina Faso</u> (latest press release June 17, 2008), the <u>Agbaou Gold Project in Côte d'Ivoire</u> (latest press release dated February 21, 2008), and the <u>Finkolo Gold Project in Mali</u> (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 May 6, 2008). 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 <u>Blue Gum Diamond Project</u> (press release dated June 13, 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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ETRUSCAN RESOURCES INC. Figure 1 – June 19, 2008

Etruscan's Land Holdings in Namibia





ETRUSCAN RESOURCES INC. Figure 3 – June 19, 2008

Lofdal – Copper Mine RC Drilling



ETRUSCAN RESOURCES INC. Figure 4 – June 19, 2008

Noute – AK RAB Drilling



ETRUSCAN RESOURCES INC. Figure 5 – June 19, 2008

Lofdal – J Geology and Grab Sampling



ETRUSCAN RESOURCES INC. Figure 6 – June 19, 2008

Lofdal – Carbonatite RC Drilling

