



ETRUSCAN

DIVERSIFIED MINING IN AFRICA

NEWS RELEASE

TSX:EET

ETRUSCAN'S YOUNGA GOLD MINE POURS 7,450 OUNCES IN OCTOBER

Halifax, Nova Scotia, November 4, 2008 – Etruscan Resources Inc. (EET.TSX) reported today that its Youga Gold Mine located in Burkina Faso, West Africa poured 7,450 ounces of gold for the month of October. The operation has been steadily improving and has now reached design throughput. The average forecast monthly gold production is 6,700 ounces per month.

The production statistics for the third quarter 2008 and the months of September and October follow:

	<u>Q3 2008</u> <u>June to August</u>	<u>September</u>	<u>October*</u>
Tonnes Milled	183,851	74,054	82,100
Head Grade (g/t)	2.4	3.5	3.1
Gold Poured (oz)	11,790	6,572	7,450

*Note: Production numbers are preliminary and are subject to final adjustments

During the month of October Etruscan sold 6,010 ounces of gold at an average price of US\$719 for revenues of US\$4.3 million. The October cash costs are not yet available, but there is an overall decreasing trend as gold output increases. The cash cost of production in September was approximately US\$500 per ounce and the life-of-mine cash costs at the Youga Gold Mine are forecast US\$450 per ounce.

The Youga Gold Project is comprised of open pit mining from five pits with the ore being processed through a conventional CIL/gravity plant having a design capacity of one million tonnes per annum. Mineable reserves are 6.6 million tonnes with an average grade of 2.7 grams per tonne containing 580,000 ounces of gold. The project benefits from a year-round water supply from a nearby major river system (the White Volta) and access to grid power supplied via the northern grid of the Volta River Authority in Ghana is forecast for the first quarter 2009. The current diesel powered generator system will then act as a back-up power plant to ensure constant power to the site. The Youga facility has been designed for maximum operating availability and in particular, the mill drive system was supplied new with a second new drive train (motor and gearbox) being stocked on site as a spare.

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.

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**, 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 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). Accordingly, readers should not place undue reliance on forward-looking statements.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENT OF THIS RELEASE