



**ETRUSCAN**

DIVERSIFIED MINING IN AFRICA

**NEWS RELEASE**

TSX:EET

## **FIRST ORE PROCESSED AT ETRUSCAN'S YOUGA GOLD MINE IN BURKINA FASO**

**Halifax, Nova Scotia, February 4, 2008** – Etruscan Resources Inc. (EET.TSX) reported today that the first ore has been fed to the processing plant at its Youga Gold Mine located in Burkina Faso, West Africa. The first gold pour is expected to occur later in February. Etruscan expects to achieve commercial production at Youga in March or April with the facility targeted to produce between 60,000 to 70,000 ounces of gold in calendar 2008.

The majority of the components of the Youga Gold Plant have now been fully tested with the last major phase of the testing being the recent successful startup of the grinding mill. The Youga Gold Plant has been commissioned in phases with each circuit going through a dry, a wet and lastly an ore based commissioning process. Commissioning began in late November with the startup of the crushing and screening circuit. This was followed by water testing of the CIL tanks and then the testing of the various mechanical equipment in December. In January final commissioning of the grinding mill and cyclone circuit commenced. The final recovery circuits (elution, gravity and goldroom) are ready to be operated and commissioned as the ore is treated. Some commissioning of the plant will continue into February as the equipment is properly adjusted and optimized.

Bob Harris, Vice President Operations of Etruscan Resources Inc. stated:

*“We are extremely pleased with how the commissioning phase has progressed at Youga. We are confident that the extra time we have taken during this phase will ensure that the plant reaches a steady state of production in the coming weeks and ramps up smoothly to full production in the coming months. A great deal of credit goes to our excellent operating team at Youga who have worked tirelessly over the past months to bring the Youga Gold Mine into production.”*



***Crushed stockpile cone and conveyor to mill,  
ROM pad in background***



***Ore being conveyed from stockpile to grinding  
mill and processing plant***

The mining activity has advanced with over 2.1 million tonnes blasted and 1.8 million tonnes excavated from the A2 Main pit. Grade control drilling has advanced with the first ore blocks blasted. Mining and stockpiling of the ore on the ROM pad is continuing.

The Youga Gold Project will initially be 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 will benefit 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 which is forecast for mid-2008. A full back-up power plant has been installed to ensure constant power to the site. The plant 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.

During January Etruscan fully drew down the US\$7.5 million subordinated project debt facility provided by RMB Australia Holdings Limited ("RMBAH") and Macquarie Bank Limited ("Macquarie"). The net proceeds will be used to fund the preproduction costs for the Project. In connection with the draw down Etruscan issued 726,111 share purchase warrants to each of RMBAH and Macquarie. Each warrant entitles the holder to purchase one common share at a price of \$2.56 up until November 30, 2012.

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 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 December 6, 2007), 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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