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NEWS RELEASE

CONTINUING IMPRESSIVE RESULTS AT TAGPURA-KALAMATAN COPPER GOLD PORPHYRY SYSTEM

SUR AMERICAN GOLD CORPORATION (SUR-V) reports continuing impressive drilling and geophysical results at its Tagpura-Kalamatan Copper Gold Porphyry Belt located in Compostela Valley Province, East Mindanao, Philippines. The project area is prospective for bulk tonnage copper gold porphyry deposits.

HIGHLIGHTS

- Tagpura TGD-4 drill hole, returned 454.9 meters grading 0.22% copper and 0.06g/t gold from the surface to the bottom of the hole and within that broad intersection, two higher grade zones were encountered:
  - 95 metres (94m to 189m) at 0.48% copper and 0.12 g/t gold
  - 33.2 metres (423m to 456.2m) at 0.31% copper and 0.08 g/t gold
- Tagpura TGD-5 drill hole, returned 219 meters grading 0.20% copper and 0.09g/t gold from 85m to 304m within that broad intersection a higher grade zone was encountered:
  - 41 metres (85m to 126m) at 0.54% copper and 0.31 g/t gold
- Tagpura TGD-1 drill hole, as previously reported, returned 88 meters grading 0.92% copper, 0.34g/t gold and 1.73g/t silver from 61-149 metres, including a higher grade interval from 78-127 metres (49 metres) grading 1.3% copper, 0.40g/t gold and 2.41g/t silver.
- Drilling intersections at the Tagpura Deposit showing porphyry copper gold mineralisation at the project to have bulk tonnage potential.

The Company's President & CEO Mr Brett Taylor said, "We are extremely pleased with these ongoing drilling results and the overall progress of the Tagpura exploration program."

The Company has now completed 9 drill holes totalling some 3,665 metres. It has received assays for a further three drill holes – TGD 4, 5, 6 - which are reported below in Table 1. Assays are awaited for TGD 7, 8 and 9.

DRILLING RESULTS UPDATE (DRILL HOLE RESULTS RECEIVED TO DATE)

DRILL HOLE	DECLINATION (DEGREES)	DIRECTION (DEGREES)	FROM (m)	TO (m)	INTERCEPT (m)	Cu (ppm)	*Cu (%)*	Au (g/t)
TGD-4	-60	300	1.3	456.2	454.9	2150	***0.22%***	0.06
		Inc	94	189	95	4792	***0.48%***	0.12
		(includes)	97	180	83	5213	***0.52%***	0.12
		AND						
		Inc	423	456.2	33.2	3135	***0.31%***	0.08
		(includes)	429	450	21	3540	***0.35%***	0.09
TGD-5	-60	130	15	450	435	1508	***0.15%***	0.06
		Inc	85	304	219	2011	***0.2%***	0.09
		(includes)	85	126	41	5392	***0.54%***	0.31
		AND						
		(includes)	295	304	9	3145	***0.32%***	0.1
TGD-6	-60	130	26	434	408	1165	***0.12%***	0.03
		Inc	26	36	10	2622	***0.26%***	0.04
		AND inc	256	366	110	1816	***0.18%***	0.04
		(includes)	332	366	34	2434	***0.24%***	0.05

All sample preparation during 2006 was undertaken at the Intertek Laboratory in Surigao, Northern Mindanao which is a ISO 9002 certified laboratory. From January 2007, all sample preparation was undertaken by McPhar Geoservices (Phil) Inc at its General Santos facility in Southern Mindanao. McPhar is an ISO 9001 certified laboratory. Drilling samples are pulverized and 200 gram sub samples are sent to Genalysis Laboratories in Perth, Western Australia for analysis using the FA 50/SAAS method (fire assay with atomic absorption finish) for gold, and conventional wet chemical methods for copper. The Laboratories mentioned above provide independent analytical services to the company on normal commercial terms.

Exploration Manager-Philippines Mr. Ian Cooper, BSc, A.R.S.M, F.G.S, M.Aus.I.M.M said, "Exploration Information to date demonstrates that mineralisation at the Tagpura Deposit does have bulk tonnage potential."

It should be noted that the following exploration information of *"conceptual or order of magnitude"* tonnage and grades is based on limited exploration information to date (six drill holes and 2,385 drill samples assayed) and as such do not meet the criteria of a Mineral Resource as defined in the CIM Definition Standards December 11, 2005.

When the average for all assays for drill holes TGD-1 to TGD-6 is calculated the grade is 0.20% Cu (2,385 samples no cuts applied) and the rock has an assumed specific gravity of 3.

The current drill holes were designed to test geological targets based on recent surface mapping and assay results, re-interpreted 1974 geophysical data and information reporting historic production.

It covers a small area of some 500 by 500 metres with holes to around 400 metres vertical depth which is a significant volume of mineralised rock.

This volume and grade represents, only in the area drilled to date, a *"conceptual or order of magnitude"* tonnage of some 300 million tonnes with a *"conceptual or order of magnitude"* copper metal content of 0.6 million tonnes. It should be noted that the exploration information of *"conceptual or order of magnitude"* tonnage and grades is based on limited exploration information to date and as such does not meet the criteria of a Mineral Resource as defined in the CIM Definition Standards December 11, 2005.

Mr Cooper said that modern IP geophysics and the ongoing drilling program confirm that the system extends from the surface to considerable depths. Tagpura appears to be a very large system of typical Philippine porphyry copper-gold mineralization.

The geophysical survey is defining potential extensions to the mineralised system to the south of the old Tagpura mine area, which was mined by the old Philippine company, Sabena Mining Corporation ("SMC") and for background on the project readers are referred to: *SUR technical report, published and available on www.sedar.com - news release dated February, 12, 2003*. It is the opinion of the qualified person that all information in the report as it relates to the Tagpura Kalamatan Ma-angob belt is current. The extension areas are Tagpura South Prospect and to the east the Tagpura East prospect.

The available exploration information certainly indicates that the Tagpura Kalamatan copper-gold system is considerably larger than indicated by the historic published information.

The Tagpura, Maangob and Kalamatan deposits had (from published reports of SMC) a recorded "Historical Philippine Resource - 75.6m tonnes of copper at 0.44%, gold at 0.5 g/t and silver at 4.0 g/t". *SUR technical report is published and available on www.sedar.com - news release dated February, 12, 2003.* Note that the SMC "reserve" estimate does not conform to the CIM Standards. Until drilling and other detailed exploration is conducted over the prospect the above mentioned "reserve" estimate is highly speculative and should only be considered as indicative of mineralisation potential.

The Tagpura-Kalamatan Belt of Copper-Gold Porphyry Deposits extends over a distance of approximately 8 km in a north south direction and approximately 5 km in an east west direction – for maps see website www.surgoldcorp.com.

Tagpura South Prospect

The geophysical survey raw data indicates potential extensions to the mineralised system to the south of the old Tagpura mine area. In the Tagpura South prospect wide zones of magnetite alteration and zones of massive sulphide have been identified, mapped and sampled. Alteration trends mapped to date have generally trended NW - SE.

Mr Cooper said, "It appears that stronger magnetite alteration occurs within the sediments adjacent to porphyry contacts. To the east of the Tagpura open pit (at higher topographic elevations) the technical team has noted alteration assemblages (actinolite, magnetite, pyrite and hematite) that appear to be similar to those seen at the Cadan Prospect, located approximately 5km to the west."

New Prospect Identified

The Company-owned D7 bulldozer has been improving "farm-to-market" road access for the local community within the Tagpura and Tagpura South zones. These new roads will provide access to drill locations.

This work has exposed an unknown zone of porphyry style mineralisation where mapping and sampling is currently underway. This is now the Tagpura East Prospect.

Impressive Results Continue To Show Potential

Mr Brett Taylor said that at this stage of the exploration program these impressive results strengthen the belief that the Tagpura-Kalamatan Copper Gold Porphyry Belt indeed has the potential for discovery of a number of copper gold porphyry deposits and as such regionally significant.

The Tagpura-Kalamatan Belt is only one of several major copper-gold porphyry targets that the Company has in this strategic area of the East Mindanao Region.

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Technical aspects of this news release were prepared and verified by Mr. Ian S. Cooper, Exploration Manager, who is the qualified person as required by National Policy 43-101, and who is the technical person responsible for this news release. The qualified person has verified the data disclosed in this news release, including sampling, analytical and test data underlying the information and opinions contained in this news release. Mr Cooper is Sur's Exploration Manager in the Philippines and under his supervision the following verification processes are carried out on drill core as it relates to information provided in this news release. Drill core (half) is sampled at one metre intervals, after geological logging and core tray photography has been completed at the company's secure compound/living quarters at the project area. For every twenty samples (5% of samples) collected a quarter core sample representing the sample interval is also collected and submitted to verify that analytical results can be duplicated. Samples are sealed and submitted directly to the previously mentioned commercial laboratory for sample preparation and subsequent analytical work. With every batch of samples submitted to the laboratory (generally batches of samples range between 100 and 250 samples) the company includes four commercially prepared assay standards that contain certified gold and copper assay values, reflecting the expected assay ranges, of the submitted samples.

For further information relating to the geological setting of the project, readers are referred to *SUR technical report, specifically "Deposit Types Comprising the Sabena Project pages 23 – 25, that is published and available on www.sedar.com - news release dated February, 12, 2003.* It is the opinion of the qualified person that all information in the report as it relates to the Tagpura Kalamatan Ma-angob belt is current.

Ian S Cooper has over twenty five years' professional experience as a geologist in mineral exploration and development. He has worked on gold, base metal and diamond projects throughout Australia in addition to his overseas experience in Sierra Leone, West Africa and the Philippines, Asia. Other overseas experience includes study visits to the USA, South Africa, New Zealand, Europe, the UK and Ireland. He graduated from the Royal School of Mines, London University, U.K. with B.Sc. (Hons) and A.R.S.M. (Associate Royal School of Mines) degrees from that institution. Previously he was the Senior Geologist for Sons of Gwalia NL in Eastern Australia and also a geologist with the BP Minerals / Seltrust Mining Group. Mr Cooper is a Director and Senior Geologist of Cooper Geological Services Pty Ltd, which provides specialist geological, evaluation and management services to Sur American Gold Corporation. He is a corporate member of the Australasian Institute of Mining and Metallurgy a Professional Association as defined in National Instrument 43-101.

Sur American Gold Corporation is a junior exploration Company with operations in the Philippines and Colombia and trades on the TSX Venture Exchange (Canada) with trading symbol SUR-V.

Brett Taylor

On behalf of the board of directors,
Brett Taylor, President & CEO

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