

## Can \$1,155,000 FINANCING ARRANGED

News Release: November 28, 2006  
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Sur American Gold Corporation (SUR-V) is very pleased to advise that, subject to regulatory approval, the Company has arranged a non-brokered private placement of Can \$1,155,000 consisting of 3,300,000 units at a price of \$0.35 per unit. Each unit consists of one common share and one share purchase warrant. The warrant entitles the holder to purchase an additional common share at a price of \$0.50 during the first 12 months and for \$0.65 during the second 12 months.

The proceeds of the private placement will be used to accelerate the drilling program at its Tagpura and Batoto copper-gold projects, Compostela Valley, Philippines, to further the development of the T'boli gold-silver project through to advanced exploration and development, and for general working capital.

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.

On behalf of the board of directors

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release