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**NEWS RELEASE**  
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**Symbol: SUR-TSXV**  
For Immediate Dissemination

## **NEW DISCOVERY OF LARGE COPPER-GOLD PORPHYRY TARGET**

**SUR AMERICAN GOLD CORPORATION (SUR-V)** is pleased to announce confirmation of a significant new discovery known as the “Cadan Copper-Gold Porphyry Target”, located in Compostela Valley Province, East Mindanao, Philippines.

Company President and CEO, Mr Brett Taylor said that following receipt of a commercially sensitive report from Elliott Geophysics International Pty Ltd, “Cadan Copper Gold Porphyry Target” is a regionally significant new “discovery” in the south eastern area of the highly prospective East Mindanao mineralised district.

“Moreover, it is the first new discovery of its type in this region for some 25 years.”

He said that the Cadan Copper Gold Porphyry Target is the result of patience, persistent and progressive exploration since a reconnaissance geophysical line (Induced Polarisation or “IP” method) first hit the eastern extremity of the anomaly in late 2004 (previously referred to as the Batoto Copper Gold Project).

“Then, using closely spaced geophysics, detailed surveying, mapping and sampling covering the some 6sq km semi-mountainous area, line-by-line, month-by-month the true geophysical picture of Cadan began to emerge.”

It should be noted that the following exploration information of “conceptual or order of magnitude” tonnage 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. Until drilling and other detailed exploration is conducted over the target the following order of magnitude conceptual estimate is highly speculative and should only be considered as indicative of mineralisation potential and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Dr Elliott M.Sc. Ph.D. M.AusIMM. consultant geophysist of Elliott Geophysics International Pty Ltd comments that Cadan has a:

- “Conceptual (or order of magnitude) size, using the 30msec cut off (“Figure 1”) on the chargeability anomaly and an assumed specific gravity of 3.0t/m<sup>3</sup> for mineralised rock, a chargeable body of some 450Mt can be conservatively estimated.
- If a 25msec cut off (“Figure 2”) is taken then a chargeable body would give twice the estimated tonnage of approximately 900Mt”.

Mr Taylor said that the Cadan Porphyry Target with its *conceptual or order of magnitude* potential volume of rock of between 450MT and 900MT, is a tremendously exciting target which is located within this regionally significant mineralised district.

“Without doubt, this is a significant discovery by the Company and further demonstrates the mineral potential and development opportunities in this part of East Mindanao.”

While the copper and gold grades of Cadan Porphyry Target will not be known until first phase drilling has commenced, the historical average for known deposits in this region are set out below and are indicative of the possible potential tonnage and copper, gold content of the new prospect.

Examples demonstrating the regional grade in this region include:

the former North Davao Mining Corporation area called Amacan, now owned by the government, with an in-ground resource of 65mt at 0.34% Copper (reference: North Davao Mining Corporation report titled “Amacan Copper and Hijo Gold Projects Information Memorandum” undated circa 1996); the King King Copper Gold Project with a resource estimated by TVI Pacific Incorporated and Echo Bay Mines of Canada (Level 1 Feasibility announced April 29, 1997, “Echo Bay Reports 1st Quarter Results”) of 438.8 MT at an overall grade of 0.342% total copper and 0.015 ounce per ton gold, and the Tampakan Copper Gold Project with a Measured Resource of 568MT at 0.71% Cu and 0.29 g/t Au and an Indicated Resource of 836MT at 0.58 %Cu and 0.22 g/t Au. It also has an Inferred Resource of 566MT at 0.49% Cu and 0.18 g/t Au. (reference: Indophil Resources NL, published resource JORC Code, September 30 2006) The qualified person has reviewed the CIM standards and the JORC Code and considers the classification as defined under both codes to be the same for mineral resources. Also note that Amacon “in-ground resource” and the King King Copper Gold Project “resource” do not conform to the CIM Standards and are only provided as an indication of regional mineralisation potential. The projects mentioned in this paragraph are not assets of the Company.

Exploration Manager Mr. Ian S. Cooper, BSc, A.R.S.M, F.G.S, M.Aus.I.M.M says that the latest exploration results over the prospect complement the geophysics.

“The Cadan prospect geology supports the geophysical model with Surface Expression showing alteration features including Magnetite (+10%), Actinolite, Biotite, Epidote, Pyrite – vein and disseminated, traces of chalcopyrite (vein and disseminated) and propylitic altered rocks to north of anomaly: also discovered are zones of quartz veining, brecciation and, from initial sampling, anomalous copper and gold geochemistry.”

Mr Cooper said that the technical team is completing follow-up geological mapping and trenching to better define the geophysical targets for drilling.

“We are encouraged that in a trench located over the central part of the anomaly there is intense stockwork magnetite /sulphide (now oxides) veining and areas with brecciation.”

He said that with these geophysical and geological results the exploration risk now at the Cadan Porphyry Prospect has been reduced by advancing the prospect from grass roots exploration to a defined advanced exploration target.

### **Cadan - Part of a Major Regional System**

Cadan Porphyry Prospect is just one of a number of quite exciting and potentially major porphyry targets within the Company’s Comval Porphyry Copper Gold Project.

The other major target is the 8km long and 5km wide Tagpura-Kalamatan Copper Belt located just five kms to the east which included 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](http://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 Maangob belt is current.

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". See SUR Technical Report specifically "Deposit Types Comprising the Sabena Project pages 23 – 25", that is published and available on [www.sedar.com](http://www.sedar.com) - news release dated February, 12, 2003. Note that the SMC "resource" estimate does not conform to the CIM Standards. Until drilling and other detailed exploration is conducted over the prospect the above mentioned "resource" estimate is highly speculative and should only be considered as indicative of mineralisation potential.

The Company believes that this is a base for the potential discovery of a number of "conceptually or order of magnitude" bulk tonnage copper gold porphyry deposits as evidenced by results from its current drill program at the Tagpura Deposit.

The Company in a News Release dated Monday April 2, 2007 reported inter alia:

- 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.

### **Exciting Future**

Company President and CEO Mr Brett Taylor said that Cadan Copper Gold Porphyry Target, and the Tagpura-Kalamatan Copper Gold Porphyry Belt, both have the potential of being Regionally Significant Copper Gold Porphyry deposits. "As exploration continues, I am confident that the Company now has an exciting and promising future."

##### ends #####

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](http://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.

Dr Peter Elliott M.Sc. Ph.D. M.AusIMM, author of the Geophysical Report cited in this news release has consented to the comments made in respect to the Cadan Copper Gold Porphyry Target in so far as its relates to the contents of the report.

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*

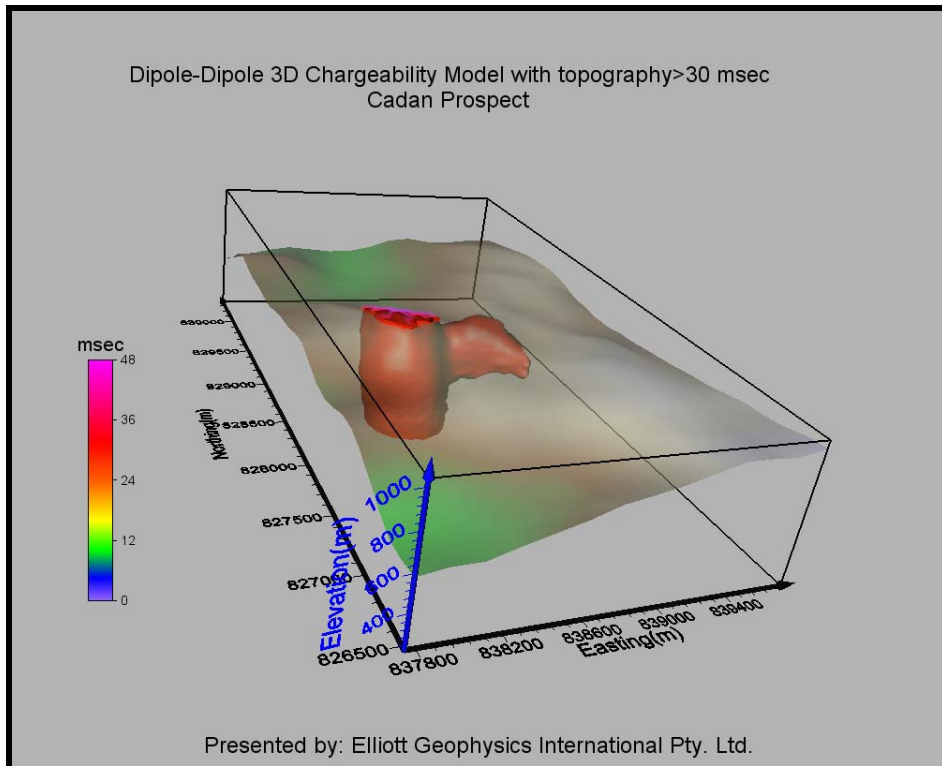
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On behalf of the board of directors,  
Brett Taylor, President & CEO

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release

**FIGURE 1**



**FIGURE 2**

