



SUR AMERICAN GOLD CORPORATION

916 – 925 West Georgia Street
Vancouver, BC V6C 3L2 Canada

www.surgoldcorp.com

Symbol: SUR-TSXV
For Immediate Dissemination

July 12, 2007
NEWS RELEASE

**SUR AMERICAN GOLD
HOLDS ANNUAL GENERAL MEETING**

SUR AMERICAN GOLD CORPORATION (SUR-TSXV) (the “Company”) advises that its annual general meeting was held on June 25, 2007 at which time Brett Taylor, Alan Phillips, Douglas L. Evans and John Anderson were re-elected as directors of the Company.

Shareholders of the Company approved, subject to acceptance for filing by the TSX Venture Exchange, the continuance of the Company from the federal laws of Canada under the *Canada Business Corporations Act* to the laws of British Columbia under the *Business Corporations Act* (British Columbia), as amended (the “BCBCA”). Concurrently with continuance the Company will change its name to Cadan Resources Corporation.

Disinterested shareholders also approved, subject to acceptance for filing by the TSX Venture Exchange, the repricing of a total of 2,927,500 options to \$0.20 per share (as described in the press release dated May 31, 2007). The options are being repriced to bring them more in line with current market prices of the Company’s common shares so as to ensure that the interests of management are aligned with shareholders’ interests and to link performance compensation to enhancement of shareholder value.

In other matters the Shareholders provided the annual approval of the Company’s stock option plan reserving a maximum of 10% of the issued shares of the Company, at the time of grant of options, for issuance pursuant to the exercise of stock options.

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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”.

”Brett Taylor”

Brett Taylor

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

For further information, please contact:
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THE TSX VENTURE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE
CONTENTS OF THIS NEWS RELEASE.