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Symbol: CA TSX-V

NEWS RELEASE

Caerus: Four Concessions Granted West of La Bodega Gold Discovery Concessions are Initial Properties Granted in Prolific Colombian Gold Camp

Vancouver, BC July 23, 2009 - Caerus Resource Corporation (TSX-V: [CA](#)) is pleased to report that four contiguous concessions have been granted to White Gold Corp.'s Colombian exploration subsidiary, Oro Barracuda Ltd., in Colombia's Sura Gold Camp. The concessions total approximately 7,603 hectares and are located in the Surata area of Santander Department, in Northeast Colombia, approximately 5 to 10 kilometers west of Ventana Gold Corp's (TSX: [VEN](#)) La Bodega gold discovery. The four concessions are the first concessions granted to White Gold in Colombia. In the Sura region, the company has applied for over 100,000 hectares, one of the largest exploration interests in this emerging gold district.

The Surata concessions were solicited by White Gold to cover an area containing a number of small intrusive bodies, possibly cupolas off of a larger intrusion, distributed along a northeast-trending strike-slip fault similar to the fault that controls gold mineralization at La Bodega and Greystar Resources Ltd.'s (TSX: [GSL](#)) multi-million ounce Angostura gold deposit.

Oro Barracuda geologists located a zone of alteration and quartz veining about 4.5 kilometers long and 3 kilometers wide within the granted concessions. They also reported alteration that consists of silicification, argillic alteration and sericitization, strongest in a granodiorite stock, but also found in Paleozoic gneiss and Cretaceous sediments. Dikes intruding the sediments suggest a post-Cretaceous age for the alteration and mineralization, which consists of milky quartz veins, veinlet swarms and mineralized fracture and shear zones.

The concession acquisition costs for canon fees total approximately US\$57,000 and will be paid by White Gold as provided for in the Definitive Agreement with Caerus announced July 9. On July 6th, the legal representative of Oro Barracuda signed documentation accepting the concessions. The documents will go to the Director of Ingeominas, the Colombian mines authority, for his signature. White Gold anticipates further claims in the region will be granted to the company.

Upon closing of the White Gold-Caerus Plan of Arrangement, the Company will undertake an aggressive field program in the Surata area. A focus will be the known areas of mineralization, which will be sampled to identify potential drill targets. Mr. Paul Pelke, a Qualified Person under NI 43-101, has been engaged to complete a technical report on the Surata area concessions, and has reviewed the content of this press release.



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White Gold has applied for concessions in two of Colombia's major gold districts where recent exploration has led to significant gold discoveries. In the Sura Gold camp in northeast Colombia, that host numerous small operating mines and larger gold deposits like La Bodega and Angostura, the company has focused on geologic targets and newly discovered gold occurrences. With applications for over 100,000 hectares, White Gold is positioned to be among the largest landholders in this prolific gold camp. The company has also solicited highly prospective land near AngloGold Ashanti Ltd.'s (NYSE: [AU](#)) La Colosa project, one of the largest new gold discoveries in South America.

On Behalf of the Board of Directors of Caerus Resource Corporation

Adrian F.C. Hobkirk / President and Chief Executive Officer

On Behalf of the Board of Directors of White Gold Corporation

John Gomez / President and Chief Executive Officer

The TSX Venture Exchange has not reviewed the content of this News Release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this News Release. This news release contains certain "forward- looking statements " within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. The transaction described in this News Release is subject to a variety of conditions and risks which include but are not limited to : regulatory approval, shareholder approval, market conditions, legal due diligence for claim validity, financing, political risk, security risks at the property locations and other risks. As such, the reader is cautioned that there can be no guarantee that this transaction will complete as described in this News Release. We seek safe harbour.