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NEWS RELEASE
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SAMBA GOLD SHARE CONSOLIDATION, PRIVATE PLACEMENT AND NAME CHANGE TO CAERUS RESOURCE CORP.

Vancouver- Samba Gold (TSX-V:SAO) (“The Company”) announces that at the upcoming Annual General Meeting scheduled for December 18, 2008 at 2:00 PM at Gowlings, #2300-550 Burrard Street, Vancouver, BC, the Board of Directors will ask the shareholders to approve a six old for one new consolidation of the common shares of the Company. Management deems it necessary to consolidate in order to develop the company’s business during very difficult market conditions. The Company currently has issued and outstanding, 28,062,050 common shares, and if the consolidation is approved, will then have issued and outstanding 4,677,008 common shares. The shareholders will also be asked to approve a change in name to Caerus Resource Corporation. Both are subject to the approval of the TSX Venture Exchange and other regulatory approvals as necessary.

The Company also announces a private placement of 6,000,000 units of post-consolidation shares, at a price of \$ 0.07 per unit. Each unit is comprised of one common share and one two year non-transferable common share purchase warrant. Each common share purchase warrant entitles the holder to acquire a second common share of the Company at a price of \$0.10 for one year from the date of closing, and a price of \$0.25 per common share during the second year from the date of closing. Gross proceeds will be used for general working capital and total \$420,000 with a finder’s fee of 10% payable on a portion of the placement. Closing of the private placement is subject to the shareholders approving the consolidation, and regulatory approval.

On Behalf of the Board of Directors of Samba Gold Inc.

Adrian F.C. Hobkirk
President and C.E.O

The TSX Venture Exchange has not reviewed and therefore does not accept responsibility for the adequacy or accuracy of the contents of this press 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. We seek safe harbour.