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Symbol: CA TSX-V

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## NEWS RELEASE

### **Caerus Resource: Arboledas Sample Results / Concession Claim Blocks now Ready for Acceptance by Oro Barracuda**

**Vancouver, BC October 8, 2009 - Caerus Resource Corporation (“The Company”)(TSX-V: [CA](#))** is pleased to announce that it has been informed by White Gold Corp., that further concessions are to be granted to Oro Barracuda ( the Colombian subsidiary of White Gold Corp. ) in Colombia. White Gold Corporation advises that INGEOMINAS ( the Colombian Institute of Geology and Mining ) has notified Oro Barracuda that a further group of six claim blocks totaling approximately 5,400 hectares are now prepared for acceptance by Oro Barracuda. The claim blocks are located approximately 12 kilometers north of the gold discoveries at La Bodega ( Ventana Gold Corp / TSX:VEN ) and Angostura ( Greystar Resources Ltd / TSX:GSL ). The area is referred to as the Arboledas Concessions. Upon acceptance, the claim blocks will require a payment of approximately \$ U.S. 41,000 to INGEOMINAS prior to the formalizing of title.

The Arboledas Concessions, including those solicited awaiting review, and those now prepared for acceptance, cover an area of 14,000 hectares. The area is underlain by a complex of Proterozoic and Paleozoic metamorphic rocks intruded by a Paleozoic granitic stock and overlain by Jurassic rhyolites, andesites and sediments. Two major NE trending strike slip faults cut through the area, creating an ideal structural environment for tension veins. Geologic targets in the area are interpreted to be the Proterozoic gneisses – the host gold mineralization at La Bodega – and the rhyolites, which might include mineralization related to volcanic domes. Recent local mining activity attracted the attention of Oro Barracuda to an area of Paleozoic gneiss where artisanal miners are observed to be mining gold that is from sulfide bearing veins. Oro Barracuda has reported to the Company that it was observed that the andesite in that area showed an intrusive contact with the gneiss and was strongly fractured; and Oro Barracuda geologists are reporting that gold could be panned from the iron oxides found in these fractures. In addition, Oro Barracuda has disclosed to the Company, fifty-eight (58) samples that were taken from the general area in a random sampling program under the supervision of James Reeves, a Qualified Person as per NI 43-101, and were analyzed at the ALS Chemex facility in Lima, Peru. Fire assay results for gold ranged from less than



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detection limit to the following values for the top 12 gold samples: 0.27 grams per tonne ( gpt ), 0.28 gpt, 0.28 gpt, 0.3 gpt, 0.46 gpt, 0.75 gpt, 0.97 gpt, 1.4 gpt, 1.59 gpt, 2.51 gpt, 5.21 gpt and 8.43 gpt. ( Caerus Resource Corp. did not complete the sampling described and therefore, the results have not been verified by a Qualified Person on behalf of Caerus ) A NI 43-101 Technical Report is presently nearing completion on this project area.

Further claim blocks in the Tolima and Quindio Departments are anticipated to be granted in the future. Oro Barracuda has applied for three separate blocks of concessions in the departments of Tolima and Quindio south, east and west of AngloGold's La Colosa discovery. The package totals 32,400 hectares, with the closest group of concessions just 8 km from the La Colosa deposit. With reported resources of 12.3 million ounces, La Colosa is one of the largest new gold discoveries in South America. In a 2005 report on the area completed by INGEOMINAS (the Colombian Institute of Geology and Mining) two areas were reported as being highly prospective for gold. One of those areas is the group of concessions solicited by White Gold 8 km SW of La Colosa. Recent evaluation by Oro Barracuda staff of the updated claim status via the INGEOMINAS registry system ( [ingeominas.gov.co](http://ingeominas.gov.co) ) reveals that there are no underlying concessions on the ground solicited by Oro Barracuda and that it is likely these concessions will be granted in the future.

Concessions covering an additional 9600 hectares in and near the Arboledas area and 27,000 hectares in the Surata area are in process of review, and are sufficiently advanced that the areas determined by Ingeominas are unlikely to be further reduced. Oro Barracuda considers these potentially important targets located regionally in the area of gold discoveries at La Bodega and Angostura, and have similar geological features as noted above. If all concessions for all areas in Colombia presently held by Oro Barracuda, and those that now remain potentially to be granted are totaled, the maximum hectares would equal approximately 95,000, and would require payments in excess of \$ U.S. 900,000 to INGEOMINAS. It is the intent of the Company after closing of the Plan of Arrangement, to aggressively evaluate solicited ground in order to identify targets prior to being required to accept the claims, and thereby potentially reduce the total hectares the Company will deem prospective.



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In order to focus full attention on exploration in Colombia, the Company discontinued the Huber Hills Uranium Project. Other projects are currently under review for acquisition. Based upon this, White Gold Corp and the Company have revised the terms of the original agreement as follows:

### Terms of Acquisition

Caerus and White Gold entered into a Letter Agreement June 8, 2009 for the 100% acquisition of White Gold Corp., by way of a plan of arrangement or other business transaction. The revised terms of this acquisition include:

1. A 0.75 for one share exchange of 9,570,750 common shares of Caerus for all 12,761,000 common shares issued and outstanding of White Gold Corp;
2. A 0.25 for one warrant exchange of 3,190,250 common share purchase warrants for all 12,761,000 common shares of White Gold Corp. Each common share purchase warrant will allow the holder to acquire one additional common share of Caerus at a price of \$ 0.45 for a period of two years from the date of closing.
3. A Break Fee of \$ 50,000 payable to White Gold Corp;
4. The appointment of Mr. John Gomez, the President of White Gold Corp., to the board of directors of Caerus at closing;
5. The change of Company name from Caerus Resource Corp. to Barracuda Gold Corp.

Closing of this revised transaction is contingent upon but not limited to the following:

1. Approval of the TSX Venture Exchange, other regulatory bodies and potentially shareholder approval from both White Gold and Caerus;
2. The completion of a NI 43-101 compliant report on the Arboledas Project



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It is the intent of the Company and White Gold Corp. to expedite the completion of the Plan of Arrangement and begin exploration of key areas.

Mr. Allen V. Ambrose, a director of the Company and a Qualified Person as defined by NI 43-101 has reviewed the content of this press release.

On Behalf of the Board of Directors of Caerus Resource Corporation

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

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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.