



TSX.V:SGC

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**SUNRIDGE GOLD ANNOUNCES POSITIVE
PRELIMINARY ECONOMIC ASSESSMENT FOR THE EMBA DERHO DEPOSIT**

Sunridge Gold Corp. (SGC/TSX.V) (“Sunridge” or “the Company”) is pleased to announce the positive results of an independent Preliminary Economic Assessment (“PEA”) Study on the Company’s Emba Derho copper-zinc-gold volcanogenic massive sulphide (VMS) deposit located on the 100% owned Asmara Project in central Eritrea. Emba Derho is one of four deposits defined within the Asmara Project to date.

Highlights of the study completed by Wardrop, a Tetra Tech Company (“Wardrop”) include:

- The currently estimated mineral resources provide for open-pit mining at a rate of 4 million tonnes of ore per year for 10.4 years with a possibility of mine life extension through either an expanded open pit or underground production;
- A conventional flotation process plant would produce separate copper and zinc concentrates containing annually approximately 55,000t zinc, 25,000t copper, 20,000oz gold and 0.6moz silver.
- The base case internal rate of return (IRR) is 21.6% with 4 years payback on an estimated initial capital cost of \$331.8 million with sustaining capital of \$67.3 million.
- The pre-tax net present value (NPV) is estimated to be \$203.9 million at 10% discount rate;
- Total operating costs are estimated by Wardrop to be \$ 21.19 per tonne milled.
- The PEA is based entirely on resources in the Indicated category using data from 256 diamond drill holes. Wardrop has estimated an Indicated mineral resource in the Supergene and Primary zones of 58.97 million tonnes containing 990 million pounds of copper, 1,900 million pounds of zinc, 485 thousand ounces of gold and 19.5 million ounces of silver (as announced by Sunridge on September 17, 2008);
- Wardrop recommends the continuation of studies and moving the Emba Derho project into the Pre-Feasibility stage. This includes further drilling in the open-ended northwest zone of the Emba Derho mineralized system and continued exploration elsewhere on the Medrizien exploration license which may lead to the discovery of satellite deposits.

In addition, Wardrop cite a number of opportunities for improvement and cost saving for the Emba Derho project. These include the following:

- The possible mining of the northwest zone of the Emba Derho deposit. This zone consisting of 17.3 million tonnes at an average grade of 0.96 % Cu; 1.26% Zn; 0.18 g/t Au and 8.84 g/t Ag in the indicated category is not included in the Wardrop base case scenario. The addition of this zone could increase the mining rate from 4 to 6 million tonnes per year. The resources in the northwest zone are included in the Sept. 17, 2008 indicated resource estimate, but are not included in the in-pit resource used by Wardrop for the PEA.
- The mining plan for the Emba Derho PEA study does not consider the upper oxide gold zone as an economic resource. This zone containing 94,000 ounces of gold (3.51 million tonnes at an average grade of 0.84 g/t gold) could be considered for future mining perhaps in conjunction with the nearby Gupo gold deposit. The resources in the oxide zone are included in the October 31, 2008 indicated resource estimate, but are not included in the in-pit resource used by Wardrop for the PEA.

- Mining Emba Derho in conjunction with other known mineral deposits on Sunridge's licenses;
- Possible use of the existing railway line to transport concentrate to the port city of Massawa;
- Sharing costs of the port facility at Massawa with Nevsun's Bisha project;
- Use of part of the open-pit for waste deposition;
- Improving the capital costs schedule ;
- Further study of power options.

Michael Hopley, President and CEO of Sunridge Gold states, "Completing the Emba Derho PEA is a significant achievement for the Company; the study demonstrates that the deposit has the potential to become a large base metals producer and a project that could be moved to production in a relatively short period of time given its proximity to excellent infrastructure."

Emba Derho is located 12 kilometres away from the capital city of Asmara and is accessed by paved roads. Local infrastructure is excellent with power, water and ample space for open pit mining and related operations. In addition the deep water port at Massawa on the Red Sea is 120 kilometers away by paved road and railway. The Asmara Project contains three additional deposits with numerous high priority exploration targets. The government is strongly supportive of the mining industry in the country and local community relations are good.

Mineral Resource Estimate

The resource estimate was completed by Wardrop using data from 256 diamond drill holes out of a total of 264 holes drilled to date. This independent resource estimate for the Emba Derho deposit is dated September 17, 2008 and only includes the Supergene and Primary Zones and is the basis for the Emba Derho PEA study. It is summarized as follows:

Supergene Zone – Indicated	Tonnes (Mt)	Cu %	Zn %	Ag g/t	Au g/t
Cu rich ¹	0.84	0.89	0.11	7.03	0.11
<i>Total Supergene Indicated</i>	0.84	0.89	0.11	7.03	0.11
Primary Zone – Indicated	Tonnes (Mt)	Cu %	Zn %	Ag g/t	Au g/t
Cu rich ¹	37.58	1.02	1.01	9.36	0.19
Zn rich ²	20.55	0.28	2.35	12.13	0.39
<i>Total Primary Indicated</i>	58.13	0.76	1.48	10.34	0.26

¹ The copper rich zone is those blocks having Cu values greater than 0.5% plus those blocks having Cu values greater than 0.5% and Zn values greater than 1%.

² The zinc rich zone is defined as those blocks having Zn values greater than 1%, but with Cu values less than 0.5%.

Financial Analysis

A base case preliminary economic evaluation of the Emba Derho Project was prepared by Wardrop based on a pre-tax financial model. The in-pit resource is estimated at 41.6 million tonnes at an average grade of 0.68% Cu; 1.55% Zn; 0.33 g/t Au and 10.90 g/t Ag. For the projected 10.4 year mine life the following pre-tax financial parameters were calculated based on the London Metal Exchange (LME) five year historical average metal prices as follows (all prices US\$):

- 21.6 % IRR
- 4.0 yrs payback on \$331.8 m capital cost plus \$67.3 m sustaining capital
- \$203.9 M NPV at 10% discount value.
- Cu - \$2.50 /lb
- Zn - \$1.00 /lb
- Au - \$650.00 /oz
- Ag - \$11.00 /oz

Sensitivity of the project economics to alternate metal price scenarios:

SENSITIVITY TO METAL PRICES				
		Base Case Prices 5 Year Average	2 Year Average Price	Current Price
Pre-tax NPV @ 10%	US \$	203.9	323.8	40.0
IRR	%	21.6	27.7	12.5
Pre-tax Payback	Years	4.0	3.2	5.6
Mine Life	Years	10.4	10.4	10.4
<u>METAL PRICES</u>				
Copper	US \$ lb	2.50	2.95	2.15
Zinc	US \$ lb	1.00	0.95	0.70
Gold	US \$ oz	650.00	835.00	975.00
Silver	US \$ oz	11.00	14.00	15.00

Note: Historical average metal prices sourced from the London Metal Exchange.

The PEA is a preliminary economic study and there is no certainty that the projected results of the PEA will be realized in actual operations.

CORPORATE UPDATE:

As of May 2009, Sunridge has signed 7 Confidentiality Agreements with companies interested in the Emba Derho deposit and/or the whole Asmara Project. Some of these parties have conducted site visits with a view to a possible transaction with the Company on the property. Although the discussions with certain of these parties are fairly advanced, they have not resulted in a firm offer and there can be no assurance that that any agreements or transactions will result from these confidentiality agreements or site visits.

About Sunridge

Sunridge Gold Corp. is a mineral exploration and development company focused on the acquisition, exploration, discovery and development of precious and base metal projects. The company is currently developing base and precious metals deposits on the Asmara Project in Eritrea including the completion of a positive Preliminary Economic Assessment Study on the large Emba Derho Deposit. The Company has 62.4 million shares outstanding, approximately \$ 5.5 million (Canadian) in cash and the Company trades on the TSX Venture Exchange under the symbol SGC. For additional information on the company and its projects please view the slide show on our website at www.sunridgegold.com or call Don Halliday or Greg Davis at the numbers listed below.

NOTES:

1. Except where noted all dollars referred to in this news release are US dollars.

2. The Emba Derho resources, on which the PEA study was based, were originally released on September 17, 2008 by the Company.
3. The Emba Derho deposit is layered into distinct metal zones as is the case in most of these types of VMS deposits and therefore mineral resources for the upper oxide gold zone, the primary zinc-rich zone and copper-rich zone are reported separately. The copper-rich primary sulphide zone is defined as those blocks that have a grade of 0.5% copper or greater; the zinc-rich primary sulphide zone is defined as those blocks that have an average grade of 1.0% zinc or greater. There is also an “overlap” copper/zinc zone where blocks meet both criteria. In this new resource estimate it was determined to include the overlap zone in the copper-rich sulphide zone.
4. A Quality Assurance/Quality Control program is part of the drilling program on the Emba Derho deposits. This program includes chain of custody protocols as well as systematic submittals of standards, duplicates and blank samples into the flow of samples produced by the drilling. The database archive used by Wardrop in the estimate of the resources at Emba Derho was reviewed and verified by Paul Gribble, of Wardrop, a Qualified Person as defined by NI 43-101.
5. A description of the geology, sampling procedures, and the Company's laboratory Quality Assurance / Quality Control procedures has been described in previous NI 43-101 Technical Reports and will be updated and contained within the new Technical Report summarizing the PEA that will be filed within 45 days of the date of this release. This report will then be also available at www.sedar.com.
6. Samples from the drilling were prepared at African Horn Testing Services (Eritrea) and analyzed at Genalysis Laboratories (a NATA registered laboratory) in Perth, Western Australia.
7. The results of the Wardrop resource estimate have been reviewed by Sunridge technical staff including Michael J. Hopley the Qualified Person for Sunridge. The Company believes that the Wardrop resource estimate for Emba Derho was conducted in a professional and competent manner. Mr. Hopley is also the person responsible for preparation of the technical information contained in this news release and is President and Chief Executive Officer of Sunridge.
8. Mineral resources that are not Mineral Reserves do not have economic viability.

SUNRIDGE GOLD CORP.

“Michael Hopley”

Michael Hopley, President and Chief Executive Officer

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