

Zaruma Resources Inc.

News Release

Zaruma Resources Listed on TSXV NEX Board

Toronto, Ontario, October 1, 2009; Zaruma Resources Inc., (TSXV-ZMR.H), (the "Company") today announced that its shares have been posted for trading on the TSX Venture Exchange NEX Board under the symbol ZMR.H and is no longer traded on the TSX.

NEX is a separate board of the TSX Venture Exchange designed for Companies that are not in compliance with the ongoing financial listing standards of either the Toronto Stock Exchange or the TSX Venture Exchange. The Company is not in compliance because the suspension of development of the Luz del Cobre Copper Project in October 2008 was an event of default on the debt financing, with the result that the US\$25 million outstanding became a current liability. A listing requirement is that the Company must maintain a positive working capital position. A formal demand for the repayment of the outstanding debt has not been approved by the court in Mexico.

The Company is currently actively discussing the financing of Luz del Cobre with several interested parties, with the expectation that an agreement can be reached on the terms and conditions in the near future. On completion of a financing, the Company will apply to change its listing from the NEX Board to the TSX Venture Exchange itself.

With the decrease in the projected cash cost of producing copper to US\$1.15 per pound, and the current market price of copper in the range of US\$2.80, the Luz del Cobre Copper Project looks very attractive. The project could be producing copper at a planned rate of 15 million pounds per year within six months of completing new financing arrangements.

As previously reported, (news release June 16, 2009), the Company also has Measured and Indicated oxide gold resources of 74,000 ounces and an Inferred resource of 24,000 ounces, known as the "Sapuchi Gold Project" on the same property as Luz del Cobre. The resource is open ended in three directions, and at a cost of approximately US\$9 million, could be in production at the rate of 25,000 ounces per year in a matter of six months.

This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions, including securing additional funding to continue its development programs.

Zaruma Resources Inc. is a pre-production stage company listed on the TSX-V NEX Board (symbol ZMR.H) and the Frankfurt Stock Exchange (symbol: ZMR). Common shares currently outstanding: 117,608,747. For further information, please contact:

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