

Zaruma Resources Inc.
News Release

Zaruma Resources Files Technical Report on the Sapuchi Gold Project and Resource Estimate Update on the Luz del Cobre Copper Project.

Toronto, Ontario June 16, 2009; Zaruma Resources Inc., (TSX-ZMR) is pleased to announce that a Technical Report on gold and copper projects located on the Company's wholly owned San Antonio property in Sonora, Mexico, in accordance with NI 43-101 reporting standards has been filed on SEDAR (www.sedar.com). The Technical Report provides a resource estimate and preliminary economic assessment on the Sapuchi Gold Project and updates the resource estimate on the Luz del Cobre Copper Project.

The Technical Report was completed by P&E Mining Consultants Inc., ("P&E"), Brampton, Ontario. Qualified Persons and Independent Consultants Eugene Puritch, P.Eng., Tracy Armstrong, P.Geo., and Malcolm Buck, P.Eng., authored the resource estimates and preliminary economic assessment. The operating plan and cost estimates for the Sapuchi Gold Project were reviewed and reported on by Rolly Nice, AusIMM, Independent Metallurgical Engineer, Sydney, Australia.

At Sapuchi, within an optimized open pit shell, an oxide leachable mineral resource of 98,400 ounces of contained gold was estimated applying a cut-off grade of 0.30 g/t and a 24 month trailing average gold price of US\$805/oz. The resulting estimated tonnes and grade for potentially mineable areas are:

Sapuchi Oxide Gold Mineral Resources:

Classification	Tonnes	Au (g/t)	Au (oz)
Indicated	2,220,000	1.04	74,300
Inferred	872,000	0.86	24,100

- (1) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.*
- (2) *The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.*

The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

The preliminary economic assessment is based on a mining rate of 3,000 tonnes per day, an overall average strip ratio of 1.55:1 and an 80% gold recovery using heap leaching with cyanide. 79,000 ounces of gold are expected to be produced over a period of 3 years, yielding an accumulated net operating cash flow of US\$28.8 million at a gold price of US\$800/oz. Using existing equipment and facilities in place at the temporarily suspended Luz del Cobre copper project (Option A), and with an updated capital cost estimated of US\$3.9 million, the gold leaching operation could be placed into production within about 4 months. With construction of a new leach pad and the purchasing of an additional crusher and conveyors (Option B) the capital cost is estimated at US\$8.8 million.

The project investment and pre-tax returns for Option A provide a potential IRR of 223% and NPV's of US\$21.1million and US\$18.0 million at 5 and 10 percent discount rates, respectively. The project investment and pre-tax returns for Option B provide a potential IRR of 89% and NPV's of US\$16.4 million and US\$13.8 million at 5 and 10 percent discount rates, respectively. Based on the geological continuity and grade of the gold mineralized material, the authors of the Technical Report believe an excellent potential exists to place Sapuchi into production at the completion of a pre-feasibility or feasibility study that would include the results of ongoing metallurgical testing and updated capital and operating costs. The relative simplicity of this project's development plan affords an opportunity to fast track construction to take advantage of high gold prices, which would result in a robust operating profit margin.

Gold mineralization at Sapuchi occurs as a series of tabular bodies that have been delineated by drilling and sampling of old workings along a distance of approximately 300m in an east-west direction, approximately 150 m in a north-south direction, and to a depth of approximately 75m. The mineralization is open at three sides and unoxidized gold mineralization is present below the currently estimated leachable resource. Mineralization appears to be controlled by the intersection of northwesterly trending steep faults with a series of low angle faults within receptive breccia.

At Luz del Cobre a copper resource estimate update was completed on June 1, 2009 using a cut off grade of 0.29% Cu for oxide mineralization and 0.27% Cu for the mixed oxide-sulphide mineralization and a 36 month trailing average price of US\$3.04/lb. Prior to this update, the combined resource disclosures of May 13, 2008 and April 24, 2006 were in effect. The resource update of June 1, 2009 confirmed previous reporting and did not trigger any technical report filing requirements. No new drilling was undertaken on the Luz del Cobre Deposit since the filing of the press release on May 13, 2008. The current estimate is:

LUZ DEL COBRE	MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
	Tonnes	Cu %	Cu lbs mil	Tonnes	Cu %	Cu lbs mil	Tonnes	Cu %	Cu lbs mil	Tonnes	Cu %	Cu lbs mil
Oxide	387,000	0.89	7.6	521,000	0.71	8.2	908,000	0.79	15.7	33,000	0.62	0.5
Mixed	1,654,000	1.40	51.0	2,000,000	0.96	42.3	3,654,000	1.16	93.4	156,000	0.61	2.1
TOTAL	2,041,000	1.30	58.6	2,521,000	0.91	50.5	4,562,000	1.09	109.1	189,000	0.61	2.5

In the independent Technical Report completed in 2006 by M3 Engineering and Technology Corporation, ("M3"), Tucson, Arizona and P&E, Luz del Cobre was projected to produce 73 million pounds of copper over a life of mine of five and a half years. The current preliminary cash production costs estimated by the Company are US\$1.15 per pound of copper. With a copper price of US\$2.20 per pound this results in a projected cash flow before taxes and interest for the mine life of \$45 million after recovery of estimated US\$37 million of capital cost.

Work on Luz del Cobre was suspended in October 2008, four months before the projected start-up of copper cathode production, as available funding was insufficient to complete the development and plant construction. All aspects of construction on the leach pad area and plant buildings were nearing completion on the date of suspension. Mining commenced during the third quarter, with 337,000 tonnes of overburden removed and 58,800 tonnes of ore mined and stockpiled.

Dr. Thomas Utter, President and CEO of Zaruma commented: "We are pleased that the Company has a potentially viable gold mineral resource at Sapuchi and we believe an excellent opportunity exists to place Sapuchi into production. Furthermore, the re-confirmation of the Luz del Cobre copper resource supports the reported feasibility of this asset which is validated by an increasing trend in copper prices. We are in discussion with a number of parties to obtain financing to put the Sapuchi Gold Project into production and to find a solution to the default situation of the existing debt financing for the Luz del Cobre project."

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, but not limited to securing funding to continue its development programmes.

The filing of the Technical Report will remove Zaruma from the Default List and will be placed on the Refilings and Errors List at the Ontario Securities Commission.

Zaruma Resources Inc. is a pre-production mineral exploration company listed on The Toronto and Frankfurt Stock Exchanges (symbol: ZMR). Common shares currently outstanding: 117,608,747.

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