

## **EagleRidge Minerals – Fischot Island, St. Julien’s, Copper Discovery With Up to 5.0% Copper in Surface Field Samples**

Pinawa, Manitoba August 24<sup>th</sup>, 2009

EagleRidge Minerals Ltd (ERM) is excited to announce today that it has received final assays from its 2009 geological mapping, geochemistry and prospecting work on the Fischot Islands, on the Great Northern Peninsula of Newfoundland.

During the months of June and July, the company was very busy conducting ground exploration work in the Great Northern Peninsula area of Newfoundland and surrounding areas. Work was focused in the Baie Verte and St. Julien’s Project area in Newfoundland and Labrador. Fischot Island is located in the north eastern portion of the St. Julien’s project area, approximately 10 kilometres north of the original St. Julien’s copper showing, now referred to as the Copper Cod Showing.

### **Fischot Island**

Fischot Island is a group of islands that are geologically represented as a mafic volcanic suite of rocks with several large gabbros intrusions. The volcanic rocks to the north contain a large stockwork system of quartz veining. The quartz veins are generally brecciated and carry pebble to cobble size chalcopyrite pieces. The mafic volcanic rocks are highly altered with chlorite, epidote and lesser amounts of carbonate. The northern island, Northwest Island, contains the bulk of the copper mineralization, as well as Frommy Island.

Geological mapping, geochemistry and prospecting were carried out over the islands in July of 2009. The program was generated from limited prospecting performed the year previous on the island by EagleRidge Minerals field crews. The present work has identified two zones of copper sulphide mineralization. Copper mineralization is generally situated in the quartz veins but is also found in associated shear zones and to a lesser extent in the host rock.

The main zone of copper mineralization covers an area of 1400 metres by 700 metres on surface and has a general ovoid shape. Copper mineralization is generally associated with the brecciated quartz veins and associated shear zones. Veins have been noted up to 15 metres in width but average around 10 centimetres. Strike lengths are commonly over 100 metres. Associated shear zones are generally 10 metres wide and contain disseminated chalcopyrite and pyrite. Surface sampling has returned copper values in the range of 0.6% to 5%. Several samples outside of the main zone of mineralization assayed 0.1% to 0.5% copper and forms a lower grade narrow envelope of mineralization.

The northern zone of mineralization is located in the northern portion of the island chain. This zone is a linear trend that extends for 2100 metres with a width of 100 to 125 metres. Copper mineralization is predominantly hosted in the brecciated quartz veins as pebbles and cobbles of chalcopyrite but also as disseminated sulphides in shear zones. Assays ranged from 0.6% to 2% copper. This zone of mineralization has a lower grade copper halo of mineralization with

widths of 20 to 30 metres on either side of the trend. The lower grade copper assayed between 0.13% and 0.5% copper.

### **Rock Assay QAQC**

All rock samples were sent by private vehicles to the Accurassay Laboratories sample preparation office in Gambo, Newfoundland. Assays were completed at the Accurassay Laboratories in Thunder Bay, Ontario. EagleRidge Minerals follows a QAQC program of documented sample procedures and the introduction of commercial standards into the sample series.

### **VTEM on Fischot Island**

During the later part of 2008, Eagleridge Minerals contracted Geotech Limited to fly a VTEM airborne EM and magnetic geophysical survey over the eastern portion of the St. Julien's project. The airborne survey covered the Fischot Islands.

The company contracted an independent geophysical consultant, John Kieley, to review the data. His report recommends several VTEM targets on Fischot Island and two of them are associated with the newly discovered copper mineralization.

### **Additional Ground Added**

In light of the significant surface copper mineralization encountered, additional claims were added to the St. Julien's Project. Additional claims were added around Fischot Islands and Cormorandier Island. Potential exists to the north and west of the present Fischot Island discovery.

### **Exploration Plan**

Presently the geological field crews are presently working on the company's gold projects in the Bissett region of south eastern Manitoba. A crew of prospectors are currently prospecting the recently added mineral claims located on Fischot Island, on the St. Julien's project in Newfoundland and the Goose Cove area.

Once all the work for Fischot Island and the rest of St. Julien's are completed and compiled, a drill program will be planned. The drilling will be based on the geological and geophysical interpretations. It is expected that drilling will occur later this fall. Efforts are underway to obtain financing for the drilling and continued exploration work on all of the company's mineral claims. A news release should be released shortly on the rest of the St. Julien's Project area.

Carey Galeschuk, P.Geo, ERM President and COO, is the qualified person for these projects.

### **About EagleRidge Minerals Ltd**

ERM is presently a privately traded company. The company is focused on gold and base metal mineral exploration in the provinces of Manitoba and Newfoundland and Labrador. The

company operates exploration offices in both Manitoba and Newfoundland and Labrador. The company is actively exploring gold and base metal targets in both provinces.

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### **Caution Concerning Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable US and Canadian securities laws. Assumptions that have been made still require to be proven from field investigations. Management believes there is strong potential with regard to economic mineralization being found on their mineral exploration properties however this can only be proven through progressive field exploration and geological investigations. The statements in this release contain information that has known and unknown risks, uncertainties and other factors that may cause actual results to be different from those presented in this release. All investments carry a certain level of risk that cannot be considered to be under the control of EagleRidge Minerals Ltd.