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NEWS RELEASE

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LUIRI GOLD – ADDITIONAL ASSAY RESULTS FROM THE 2009 DRILLING PROGRAMME AT THE LUIRI HILL PROJECT

Luiri Gold Limited has released the assay results from a further 34 drill holes at the Luiri Hill Gold Project. These assay results were from 5 infill diamond drill holes at the Dunrobin deposit, 6 infill diamond drill holes at the Matala deposit, and 23 Reverse Circulation (RC) exploration drill holes on the Matala Dome near the Dunrobin deposit. Additionally, 5 RC drill holes were completed to test the continuity of the wider mineralization in the central Matala zone (New Release December 17, 2009) with all intersecting the mineralized zone. The samples have been submitted for analysis.

The results of the infill diamond drilling continue to confirm that Matala and Dunrobin are robust deposits with consistent mineralization. The drilling at Matala has indicated the presence of a high grade core to the mineralization with grades significantly higher than expected encountered in the central part of the deposit. Exploration drilling at the Chosa and Shadrek prospects has confirmed the presence of gold mineralization which requires further follow up drilling.

Highlights from the recent diamond drilling results are included in the table below.

Hole ID*	FROM (m)	TO (m)	Est. True Width (m)	Gold (g/t)
MTL102	109	120	10.3	13.0
including	115	118	2.8	45.5
DUNDD120	6	35	26.7	3.6
including	30	34	3.7	11.4
DUNDD122	33	46.7	12.6	5.9
including	44	46.7	2.5	19.1
DUNDD121	62	87	23	2.1
MTL100	66	86.6	18.3	2.6
including	81	82	0.9	14.8
DUNDD119	0	12	11	2.8
including	2	4	1.8	11.8

* MTL prefix denotes Matala, DUNDD denotes Dunrobin

Details on the assay methods and intersection calculations including a full list of results is given at the end of this News Release with Table 1.

Matala Deposit

The diamond drill holes were positioned to provide additional core intersections for metallurgical testing and as further infill drill holes for resource estimation to upgrade the resource classification (Figure 1 and 2).

Drill hole MTL 102 is the highest grade drill intercept from the project to date with an estimated true width of **10.3 m grading 13 g/t Au** at an approximate depth of 90 m below surface. This hole also returned **2.8 m grading 7.1 g/t Au** and **0.9 m grading 18 g/t Au** at a depth of approximately 70 m below surface.

This hole is located in the eastern section of Matala and indicates the presence of thick, high grade mineralization relatively close to surface. This result comes on the back of the high grade near surface result released on 17 December 2009 in MTLRC114 (estimated true width of 5.6 m grading 21.1 g/t Au) which is located in the central section of the Matala deposit and located just 50 m below the surface.

Two of the drill holes (MTL100 and MTL103) were terminated when they intersected old stopes however, significant gold mineralization in the hangingwall was encountered in both drill holes. Two additional drill holes MTL100A and MTL103A were drilled to supplement these drill holes.

A total of 5 of the 8 RC drill holes (RC168 to RC171, and RC173) which were planned to test the continuity of a wider central mineralization zone at Matala (News Release December 17, 2009) were completed before the suspension of drilling over the year end. All drill holes intersected the Matala mineralized zone and samples have been submitted for analysis. Drilling of the remaining 3 central zone drill holes and the extension of drill holes will continue in January 2010.

Dunrobin Deposit

The Dunrobin drill holes were sited along the main plunge of the mineralized structure and returned very well mineralized gold intersections. The remaining core from these mineralized intersections will be split and sent for further variability metallurgical testwork in Perth, Australia.

The Dunrobin deposit is a relatively flat lying zone of mineralization which starts at surface. DUNDD120 (26.7 m estimated true width grading 3.6 g/t Au) drilled through the full extent of the mineralized zone, while DUNDD122 intersected some of the old stoping immediately below the reported intersection (12.6 m estimated true width grading 5.9 g/t Au). If the old stoping is taken into account, the full width of the mineralized zone would have been 27.6 m (Note that the resource model has been depleted for this old stoping). In addition, DUNDD119 drilled on a similar line started at the within the mineralization exposed at surface in the current pit with the reported intersection (11 m at 2.8 g/t Au) representing the remaining bottom portion of the mineralized zone. These drill holes were drilled in the centre of the deposit and confirm the presence of a thick near surface mineralized zone.

Exploration Target Drilling

The results from 23 exploration RC drill holes which were focused on the nose of the northern lobe of the Matala Dome structure between the Dunrobin deposit and the Shareck and Chosa targets were received. This programme was designed to test the continuity of some of the mineralization found at Shadrek during the previous drilling programme, and to test the

remaining contact zone with elevated soil sampling anomalies between the carbonates and the basement in the area between Shadrek and Dunrobin, and to identify the same contact zone at Chosa (see Figure 3).

The following table gives a list of significant results.

Hole ID	FROM (m)	TO (m)	Width* (m)	Au (g/t)
CHRC09	129	141	12	3.6
including	135	136	1	23.2
DUNRC01	20	21	1	30.1
CHRC17	79	87	8	1.6
SHRC16	0	8	8	1.6
SHRC15	70	74	4	1.2
CHRC08	87	91	4	1
CHRC08	114	119	5	0.9
SHRC16	39	41	2	1
CHRC12	42	45	3	0.9

* Downhole lengths

Details on the assay methods and intersection calculations including a full list of results is given at the end of this News Release with Table 2.

At Chosa, CHRC09 intersected 12 m grading 3.6 g/t Au, however, the geology at the Chosa deposit was more complicated than expected. The geology of Chosa will be reinterpreted with the results from previous drilling programmes.

The drilling at Shadrek again confirmed the presence of interesting levels of gold mineralization especially in the south where the gold soil anomaly is still open to the south. Further geological interpretation will be carried out on this area prior to the next round of drilling. Previous gold mineralized intersections adjacent to the current drill holes SHRC15 and SHRC16 include drill hole SHRC12 with 8 m at 5.3 g/t Au (including 3 m at 12.9 g/t Au).

Qualified Person

The Luiri Gold exploration programs and resource calculations have been carried out under the supervision of Mr. Michael Sperinck, AUSMIM. Mr. Sperinck is a qualified person, as defined by National Instrument 43-101, and as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Sperinck is a Director and full-time employee of the Company. Mr Sperinck consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Sperinck has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration with more than 25 years of experience in the mining industry.

About Luiri Gold

Luiri Gold is a gold focused company with a strategy of creating shareholder value through building Luiri into a geographically diversified gold resource company in Africa with assets potentially ranging from near term production to exploration properties. The current focus is at

Luiri Gold's wholly-owned Zambian subsidiary, Luiri Gold Mines Limited, which holds mineral tenements within southern-central Zambia covering approximately 1,200km^2 of highly prospective exploration ground focused on the Dunrobin and Matala gold deposits. The Luiri Hill Project is situated approximately 120km west-northwest of the Zambian capital of Lusaka in Zambia's Central Province. Access to the Project area is by a newly-upgraded paved road from Lusaka.

The current Mineral Resource at the Luiri Hill Project includes 656,000 ounces gold contained in 7.1 million tonnes at 2.9g/t for the Inferred category and 144,000 ounces gold contained in 2.2 million tonnes at 2.1g/t for the Indicated category (reported in Press Release April 15, 2008).

In addition to the substantial gold resources the Luiri property also hosts the large, prominently outcropping hematitic Nambala iron deposit. A review by Coffey Mining indicated that on part of the mineralized body there exists the 'mineral potential' of between 100 and 300 million tonnes of rock at grades of 55-60% Fe. Interpretation of the regional geology indicates that the tonnages contained in this deposit could be significantly larger than this figure. It should be noted that the potential quantity and grade is conceptual in nature, and that there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Luiri Gold's mineral tenements and the resource estimate are the subject matter of two Technical Reports which are available for review under the Company's profile at www.sedar.com.

For further information contact Michael Sperinck, the President of Luiri Gold at +61-401-694-322. For Luiri Gold's North American Investor Relations, please contact Daniel Boase at First Canadian Capital Corp. Tel: 416-742-5600 or Toll Free: 1-866-580-8891 or email to request@firstcanadiancapital.com ; or visit the Luiri Gold website: www.luirigold.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF LUIRI GOLD LIMITED

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Michael Sperinck, President, Managing Director and CEO

This press release contains forward-looking information which involves risks and uncertainties. Forward looking information represents management's current views and these may change significantly as new information comes to hand.

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Table 1: Results of the diamond drilling programme at the Matala and Dunrobin gold deposits.

Hole ID	FROM (m)	TO (m)	Corrected Width (m)	Au (g/t)	Ag (g/t)	Au accumulation (mg/t)	Comment
DUNDD119	0.0	12.0	11.0	2.8	0.5	31	
including	2.0	4.0	1.8	11.8			
DUNDD120	6.0	35.0	26.7	3.6	1.6	96	
including	30.0	34.0	3.7	11.4			
DUNDD120	45.0	49.0	3.7	1.7	0.0	6	
DUNDD121	62.0	87.0	23.0	2.1	14.4	49	
DUNDD122	33.0	46.7	12.6	5.9	18.2	75	
including	44.0	46.7	2.5	19.1		47	
DUNDD122	46.7	51.2	4.1				Old workings
DUNDD122	51.2	54.2	2.8	2.2	1.0	6	
DUNDD122	54.2	55.7	1.4				Old workings
DUNDD122	55.7	63.0	6.7	1.7	0.2	11	
MTL100	66.0	86.6	18.3	2.6	3.8	47	Ended in mineralization. Holed into old mine workings.
including	81.0	82.0	0.9	14.8			
MTL101	106.0	110.7	4.2	4.4	1.4	18	
including	108.0	109.0	0.9	12.9			
MTL102	84.0	87.0	2.8	7.1	3.7	20	
including	85.0	86.0	0.9	20.4			
MTL102	93.0	94.0	0.9	18.0	5.4	17	
MTL102	109.0	120.0	10.3	13.0	4.5	135	
including	115.0	118.0	2.8	45.5			
MTL103	22.0	29.6	7.7	3.0	0.7	23	Ended in mineralization. Holed into old workings.
including	24.0	25.0	0.9	14.7			
MTL104	92.0	96.0	3.6	7.2	8.6	26	Ended in mineralization
including	92.0	93.0	0.9	16.4			
MTL100A	36.0	41.0	4.5	2.3	0.5	10	
MTL100A	45.0	53.0	7.1	1.1	2.6	8	
MTL100A	59.0	60.0	0.9	9.7	4.5	9	
MTL103A	50.0	55.0	4.5	4.7	1.6	21	Sampling started in mineralization
including	50.0	52.0	1.8	10.0			
MTL103A	61.0	64.0	2.7	2.3	0.4	6	

Note: * The down hole lengths at the Matala and Dunrobin deposits have been corrected using the down hole survey of the intersection and the local modeled dip of the mineralization. As the drill holes have been drilled perpendicular to the strike, no correction has been made for azimuth as the maximum deviation is less than 10 degrees. A cutoff grade of 0.5g/t Au and 0.3g/t Au has been used to define the boundary of the mineralized intersection at Matala and Dunrobin respectively. Gold accumulation is the weighted gold grade (g/t) multiplied by the width of the intersection (meters).

All mineralized diamond core was logged, cut and placed in plastic bags. The targeted depths were supplied to the geologist on each rig. The samples were submitted to Genalysis Laboratories in Johannesburg for sample preparation and analysis for gold by Fire Assay technique, followed by an atomic absorption spectrometer (AAS) reading. Sample pulp is despatched from Genalysis Johannesburg

to Genalysis Perth for the multi-element analysis including copper by Aqua Regia dissolution, followed by an ICP-MS reading.

A Quality Assurance/Quality Control (QA/QC) program forms part of the drilling, sampling and assay program on the Luiri Hill Gold Project. This program includes chain of custody protocol as well as systematic submittal of certified reference materials, duplicates and blank samples into the flow of samples produced by the drilling. The approach is covered in the previous Technical Reports prepared according to the NI43-101 and lodged under the companies profile on the Sedar website.

Table 2: Results of the RC drilling programme at the targets along the contact of the Matala Dome near Dunrobin.

Hole ID	FROM (m)	TO (m)	Width (m)	Au (g/t)	Comment
CHRC08	87	91	4	1.0	
CHRC08	114	119	5	0.9	
CHRC08	145	150	5	0.6	
CHRC09	129	141	12	3.6	
including	135	136	1	23.2	
CHRC10					No significant intersection
CHRC11					No significant intersection
CHRC12	42	45	3	0.9	
CHRC13					No significant intersection
CHRC14					No assays received
CHRC16					No significant intersection
CHRC17	79	87	8	1.6	
DUNERC01	12	17	5	0.5	
DUNERC01	20	21	1	30.1	
DUNERC01	69	73	4	0.5	
DUNERC02					No significant intersection
DUNERC03					No significant intersection
DUNERC04					No significant intersection
DUNERC05					No significant intersection
DUNERC06					No significant intersection
DUNERC07					No significant intersection
DUNERC08					No significant intersection
DUNERC09					No significant intersection
SHRC13					No significant intersection
SHRC14					No significant intersection
SHRC15	70	74	4	1.2	Ended in mineralization
SHRC16	0	8	8	1.6	
SHRC16	21	26	5	0.6	
SHRC16	39	41	2	1.0	

Note: * No attempt has been made to correct for the true widths as the nature of the mineralization is not well understood. All samples were split using Jones rifflers and collected in plastic bags. As these were exploration drill holes, all samples were selected for analysis. The samples thereafter were submitted to Genalysis Laboratories in Johannesburg for sample preparation and analysis for gold by Fire Assay technique and followed a similar process to the diamond core.

Figure 1: Matala deposit – Longitudinal Section showing of drilling results (Note the drill hole names have been shortened for plotting).

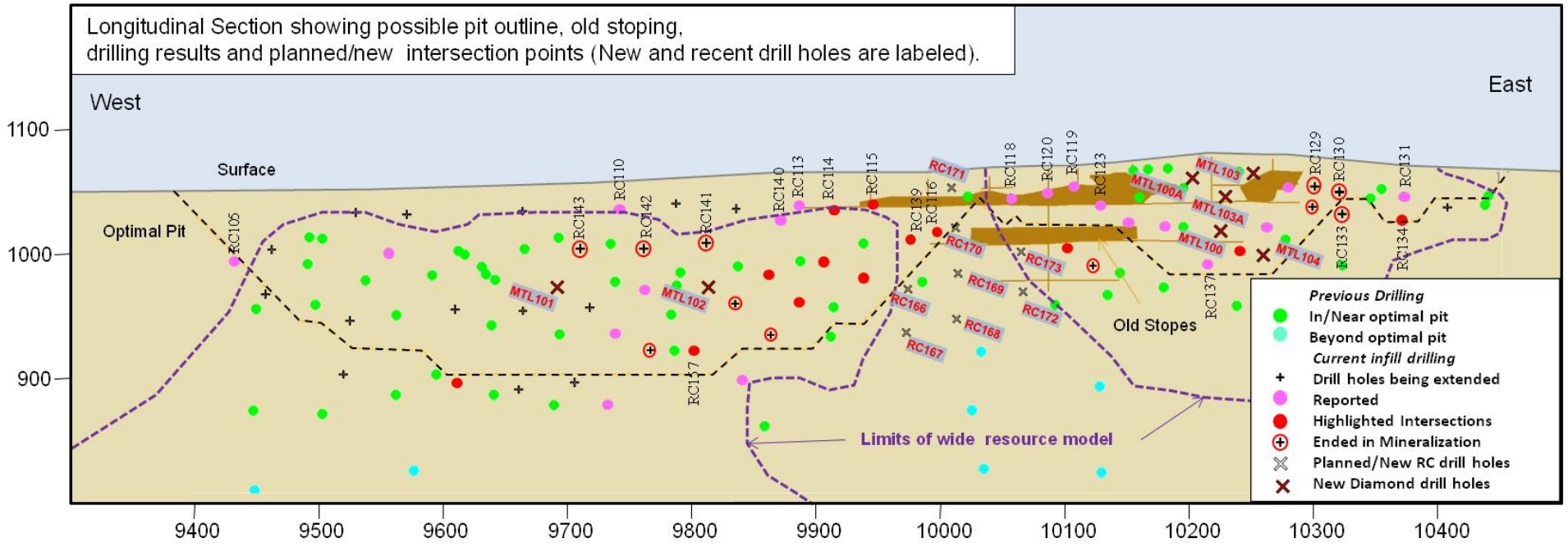

Figure 2: Position of diamond drilling in current pit at Dunrobin deposit.

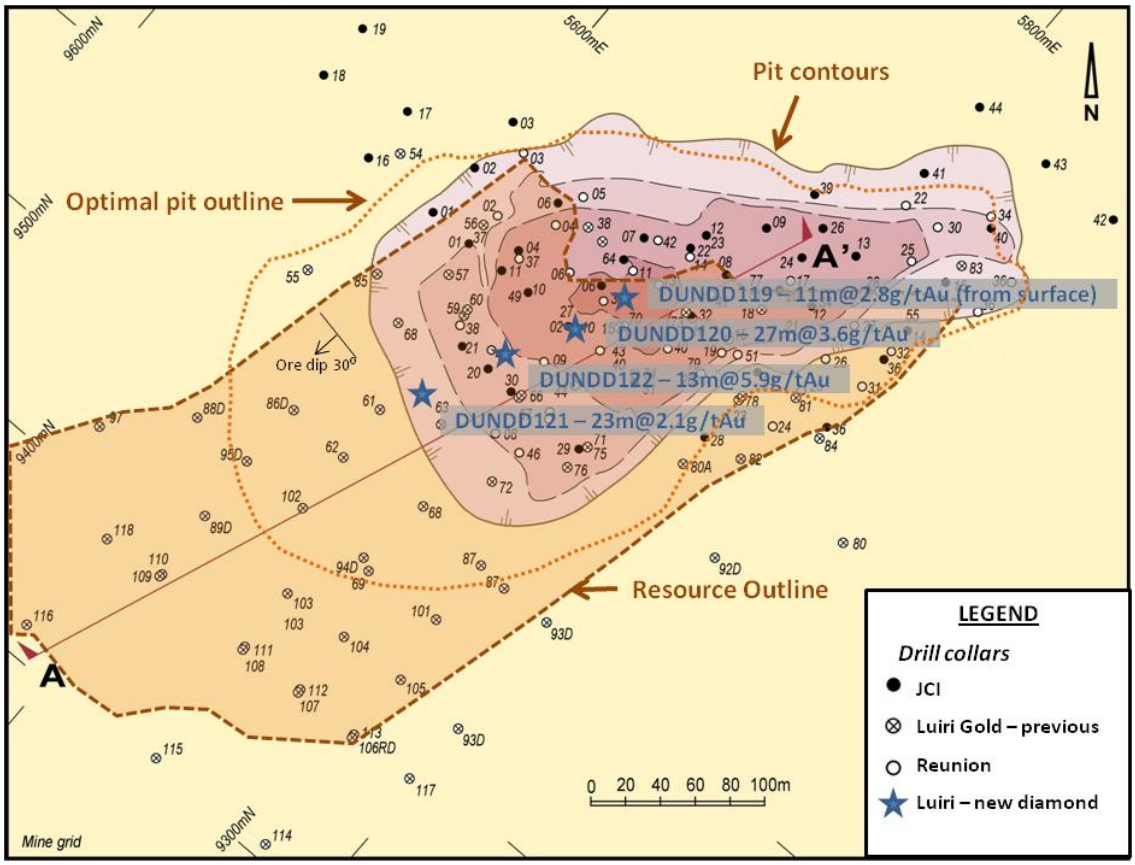

Figure 3: Matala Dome – Exploration RC drilling programme on nose of dome at Dunrobin