

# Spruce Ridge Resources Ltd.

1080 Conc. 14 RR 4 Simcoe, Ontario N3Y 4K3  
Telephone: (519) 428-5327, Fax: (519) 428-5349

**PRESS RELEASE 2007 - 01**

**January 9, 2007**

## **Spruce Ridge Resources Announces Discovery of New Zone of Uranium Mineralization**

Spruce Ridge Resources Ltd. (TSX-V: SHL) announces a new discovery of uranium mineralization on its **Turner's Ridge** property in north western Newfoundland about 60 kilometres northeast of its previously announced uranium discovery. The **Determination Zone** has been found in outcrop over an area of 110 metres by 22 metres. The average assay result of eleven grab samples is **0.156% U<sub>3</sub>O<sub>8</sub>** or 3.12 pounds per ton.

The Determination Zone was found by prospectors from ASK Prospecting and Guiding Inc. during follow-up of radiometric anomalies located by an airborne magnetic/EM/gamma-ray spectrometer survey flown in the summer of 2006. It is exposed on the side of a ridge within sight of a main highway. The eleven samples taken returned assay results from 0.043% to 0.274% U<sub>3</sub>O<sub>8</sub>, with an average of 0.156% U<sub>3</sub>O<sub>8</sub> or 3.12 pounds per ton. Anomalous gold and nickel values are associated with the mineralization.

Tag #	UTM Northing	UTM Easting	U3O8 %	U3O8 pounds/ton	Gold ppb	Nickel ppm
176301	5497678	499172	0.265%	5.30	24	< 50
176302	5497678	499178	0.124%	2.49	20	902
176303	5497678	499175	0.218%	4.35	38	< 50
176304	5497699	499180	0.259%	5.18	29	< 50
176305	5497630	499132	0.132%	2.63	112	117
176306	5497630	499132	0.044%	0.89	<5	24
176307	5497615	499133	0.043%	0.86	30	5
176308	5497598	499137	0.275%	5.50	82	< 50
176309	5497608	499123	0.079%	1.57	109	15
176310	5497624	499137	0.078%	1.55	167	13
176311	5497606	499121	0.201%	4.02	54	390

The host rock appears to be a felsic pyroclastic rock affected by intense clay alteration. The principal alteration mineral has been identified by reflectance spectroscopy as illite. Illite is one of the commonest alteration minerals associated with unconformity-related uranium mineralization in the Athabasca Basin of Saskatchewan.

The mineralization was found in pre-Carboniferous basement rocks at the northern margin of the Deer Lake Basin. It occurs in a wedge-shaped area between two fault structures: the Doucer's Valley fault and the Wigwam fault. The airborne magnetic survey shows offsets of nearby magnetic units suggesting the existence of an east-northeasterly trending cross-fault. The Determination Zone lies approximately 26 kilometres north of the high grade uranium-silver-gold bearing boulders being explored by Altius Minerals and JNR Resources.

Following the airborne geophysical survey of the original Turner's Ridge property and the recognition of numerous airborne radiometric anomalies, Spruce Ridge has staked additional claims and now holds a total of 20,225 hectares covering a 45 kilometre strike length extending north and south from Turner's Ridge. The discovery of the Determination Zone has shown this structural corridor to be prospective for uranium mineralization in pre-Carboniferous basement rocks.

The Turners Ridge property is contiguous with the 51,900 hectares held by Spruce Ridge in the Deer Lake Basin to the south. The Deer Lake property covers over 90% of that part of the basin underlain by sedimentary rocks of the Rocky Brook Formation. The Rocky Brook Formation hosts the strata-bound uranium mineralization of the North Brook Zone (see news release of November 1<sup>st</sup> and October 25, 2006).

The company plans a major exploration program of both the Deer Lake Basin and the Turner's Ridge uranium discoveries. Planned activities for 2007 include diamond drilling, airborne radiometric, magnetic and EM surveys, intensive prospecting, geological mapping and geochemical surveys.

*Assays quoted in this news release for the six samples with less than 0.15% U<sub>3</sub>O<sub>8</sub> were performed by Accurassay Laboratories of Thunder Bay, Ontario using ICP techniques. The five samples containing over 0.15% U<sub>3</sub>O<sub>8</sub> were assayed by Activation Laboratories of Ancaster, Ontario using NAA, DNC and XRF methods. Assays quoted above from the latter group are averages of results from the three methods. Technical information in this news release has been prepared and/or reviewed by Colin Bowdidge, Ph.D., P.Geo., a director of the Company and a Qualified Person as defined in NI43-101.*

#### About Spruce Ridge Resources Ltd.

The Company is a mineral exploration company focused on the acquisition, exploration, and development of mineral resources, primarily uranium, gold and base metals.

For more information, please contact:

John A. Ryan, CGA  
President  
Spruce Ridge Resources Ltd.  
Tel: 519-428-5327  
Fax: 519-428-5349  
Email: [spruceridge@sympatico.ca](mailto:spruceridge@sympatico.ca)  
Website: [www.spruceridgeresources.com](http://www.spruceridgeresources.com)

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