

CANADIAN GOLD HUNTER CORP. SANU RESOURCES LTD.

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NEWS RELEASE

CANADIAN GOLD HUNTER AND SANU RESOURCES LTD. ENTER INTO ARRANGEMENT AGREEMENT

July 2, 2009...Canadian Gold Hunter Corp. (CGH-TSX) (“Canadian Gold Hunter”) and **Sanu Resources Ltd. (SNU-TSXV)** (“Sanu”) are pleased to announce that they have entered into a definitive agreement (the “Arrangement Agreement”) to effect a business combination between the two companies pursuant to a plan of arrangement under the *Canada Business Corporations Act*.

Pursuant to the Arrangement Agreement, Canadian Gold Hunter will acquire all of the issued and outstanding shares of Sanu on the basis of 0.5725 shares of Canadian Gold Hunter for each one Sanu share (the “Exchange Ratio”). All outstanding Sanu options will be exchanged for replacement options of Canadian Gold Hunter, the number and exercise price of which will be determined using the Exchange Ratio. The transaction values the Sanu shares at \$0.233 per share, representing a 25% premium to the 20 day volume weighted average closing price of Sanu. Upon completion of the transaction, Sanu will be a wholly-owned subsidiary of Canadian Gold Hunter and it is estimated that Canadian Gold Hunter will have 134,161,066 shares outstanding. Former shareholders of Sanu will hold approximately 17.8% of the outstanding shares of Canadian Gold Hunter. The transaction is expected to close by the end of August, 2009.

Full details of the transaction, including the terms of the Arrangement Agreement, will be included in a management information circular which is expected to be mailed to shareholders of Sanu on or about July 22, 2009. Sanu plans to hold a special meeting of shareholders to approve the transaction and related matters on or about August 17, 2009. The transaction is subject to all requisite regulatory and court approvals as well as shareholder approval of the transaction by at least 66 2/3% of the votes cast by Sanu shareholders present in person or represented by proxy at the meeting.

The transaction has been approved by the board of directors of Sanu (with interested directors abstaining) following the unanimous recommendation of a special committee comprising Sanu’s independent directors. The board of directors of Sanu recommends that their shareholders vote in favour of the transaction.

Benefits of the Business Combination

- Sanu brings to the transaction a strong portfolio of gold and base metal exploration projects in Africa. Sanu’s most advanced project is the Hambok deposit in Eritrea with an NI 43-101 indicated resource (at a 0.75% zinc cutoff) of 10.7 million tonnes grading 0.98% copper, 2.25% zinc, 6.84 g/t silver, 0.20 g/t gold containing 231.1 million pounds of copper, 530.7 million pound of zinc, 2.3 million ounces of silver, 68.8 thousand ounces of gold. There is an additional inferred resource (at a 0.75% zinc cutoff) of 17.0 million tonnes of 0.85% copper, 1.74% zinc, 5.89 g/t silver, 0.19 g/t gold containing, 318.5 million pounds of copper, 652.1 million pounds of zinc, 3.2 million ounces of silver, and 103.8 thousand ounces of gold. Please see the NI 43-101 Technical Report on the Hambok Deposit, dated January 23, 2009 and filed at www.sedar.com for details. Hambok is located 15 kilometres from the Bisha deposit being developed by Nevsun Resources and the Eritrean Government. Additional projects include carbonate-hosted copper/lead/zinc exploration in the Republic of Congo; greenstone-hosted gold exploration in Burkina Faso; as well as volcanogenic massive sulphide copper/zinc exploration in Eritrea.
- Canadian Gold Hunter holds a large, diversified portfolio of exploration projects in Canada, Mexico, Argentina, Chile, Colombia and Peru. Projects range from grass roots to advanced resource definition stage, including the Josemaria copper/gold porphyry project with a 43-101 inferred resource

of 460 million tonnes grading 0.39% copper and 0.30 g/t gold at a 0.3% TCu cut-off, containing 3.9 billion pounds of copper and 4.4 million ounces of gold. (Please see news release dated December 5, 2007 for complete information). Canadian Gold Hunter's local South American exploration team has a strong track record of success including the discovery of the Veladero gold deposit, now owned by Barrick Gold, as well as the initial recognition and development of the Bajo de la Alumbrera gold mine, now owned by Gold Corp., Xstrata and Yamana.

- Combining the two companies will create one of the strongest exploration vehicles in the industry; worldwide exploration with the backing of the Lundin Group.

In connection with the proposed business combination, Dundee Securities Corporation provided financial advice and a fairness opinion to the special committee of the board of directors of Sanu.

ON BEHALF OF THE BOARD
OF CANADIAN GOLD HUNTER

Lukas H. Lundin
Chairman

ON BEHALF OF THE BOARD
OF SANU RESOURCES LTD.

Paul Conibear
Chairman

Forward-Looking Statements

This news release contains certain forward-looking statements relating to Canadian Gold Hunter and Sanu that includes risks and uncertainties. All statements, other than statements of historical fact, are forward-looking statements. When used in this news release, the words "anticipate", "will", "believe", "estimate", "expect", "target", "plan", "may" and similar expressions, identify forward-looking statements with respect to events that "may" or "will" occur. Forward-looking statements are necessarily based upon a number of assumptions and current expectations that, while considered reasonable by Canadian Gold Hunter and Sanu as at the date on which they were made, are inherently subject to significant uncertainties and risks. Many factors, both known and unknown, could cause the actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Assumptions upon which such forward-looking statements are based include that the transaction will be completed, that all required third party regulatory, governmental and shareholder approvals for the transaction will be obtained and all other conditions to completion of the transaction will be satisfied or waived. Many of these assumptions are based on factors and events that are not within the control of Canadian Gold Hunter or Sanu and there is no assurance they will prove to be correct. Although Canadian Gold Hunter and Sanu have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Canadian Gold Hunter and Sanu undertake no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Other risks are set forth in the annual information form of Canadian Gold Hunter.

For further information, please contact:
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