NEWS RELEASE

SURAMINA SIGNS LETTER OF INTENT WITH JOGMEC OVER JOSE MARIA COPPER/GOLD PROJECT IN ARGENTINA

March 19, 2009…Suramina Resources Inc. ("Suramina" or the “Company”) (TSX:SAX) is pleased to announce that it has signed a letter of intent with Japan Oil, Gas and Metals National Corporation (“JOGMEC”) to form a Joint Exploration Agreement (“JEA”) over the Company’s Jose Maria project. Please see attached map.

The Jose Maria JEA provides for JOGMEC to acquire 40% of Suramina's interest in the project. In consideration, JOGMEC will expend a total of US $7 million in exploration expenditures over a period of three years which includes a US $1 million contribution to support past Suramina Jose Maria exploration investments. Upon JOGMEC earn-in being reached, the partners will fund ongoing expenditures on Jose Maria pro-rata to their ownership interest.

Jose Maria is a large copper/gold porphyry project near the Vicuna group of properties in the high Andes with the deposit located just east of the Chilean border in San Juan Province, Argentina. A portion of the Company’s properties in this region straddling the Chilean/Argentine border are already under a joint exploration agreement with JOGMEC, whereby Suramina as Operator has a 60% interest and JOGMEC holds 40% of the original interest held by Suramina. Drilling is currently in progress at the nearby Los Helados and Cerro Blanco copper/gold porphyry projects directly across the border in Chile as part of this season’s multi-target exploration program being jointly funded by the JOGMEC/Suramina partnership.

Jose Maria is one of the Company’s more advanced projects with a NI 43-101 inferred resource of 460Mt @ 0.39% Cu and 0.30g/t Au at a 0.3% TCu cut-off (please see news release dated December 5, 2007 for complete details). The last phase of drilling at Jose Maria indicates that the deposit remains open to the northwest and at depth. Over 21,600 meters of primarily reverse circulation drilling have been conducted to date with each successive drill campaign adding significantly to the resource base. Next phases of Jose Maria exploration will focus on advanced geophysics and core drilling in pursuit of better defining high grade gold and copper zones as well as extending the resource size to the maximum extent.

Signing of the Jose Maria JEA follows a successful multi-year partnership that the Company has maintained with JOGMEC. This partnership has resulted in successful drill programs on several porphyry targets in the Vicuna property package, including drilling which led to the discovery of a new copper-gold porphyry deposit at Los Helados in Chile. Suramina's exploration programs are carried out under the direction and management of J. Patricio Jones (PhD). Dr. Jones and his team discovered the Veladero gold deposit in Argentina, were responsible for the initial development of the Bajo de Alumbrera copper-gold project and subsequently have led the discovery of the Jose Maria, Filo del Sol, Los Helados and Cerro Blanco copper/gold porphyries all in the Vicuna area. The technical contents of this release have been reviewed and verified by Mr. Paul K. Conibear, P.Eng., Director of Suramina Resources Inc., who is an appropriately qualified person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD

Lukas Lundin, Chairman

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Forward-Looking Statements
Certain information regarding the Company set forth in this press release, including the Company's future plans contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, imperfection of mineral estimates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The
Company’s actual results, performance or achievements could differ materially from those expressed in or implied by, these forward looking statements and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking statements will provide any benefits to the Company.