



**FOR IMMEDIATE RELEASE**

**ISSUE OF JUNE 30, 2009 INTERIM QUARTER FINANCIAL STATEMENTS  
AND  
MANAGEMENTS DISCUSSION AND ANALYSIS**

**August 19, 2009** – Spider Resources Inc. (the “Company”) announces that its unaudited interim Financial Statements and Management’s Discussion & Analysis for the three and six-month periods ended June 30, 2009 have been filed on SEDAR ([www.sedar.com](http://www.sedar.com)). They are also available on the Company’s website at [www.spiderresources.com](http://www.spiderresources.com).

**Highlights during and subsequent to the six months ended June 30, 2009**

- The Company reported a net loss for the six months ended June 30, 2009 of \$793,147 (\$0.00 per share);
- The Company had a cash position of \$2,261,080 as of June 30, 2009;
- As per the Company’s press releases dated July 30, 2009 and August 10, 2009, the Company completed a flow-through offering to raise gross proceeds of \$2,200,000. The Company issued 73,333,333 flow-through units at a price of \$0.03 per unit. Each unit consists of one common share (issued on a flow-through basis) and one-half of one common share purchase warrant. Each full warrant entitles the holder to acquire one common share (which share shall not be issued on a flow-through basis) at a price of \$0.05 for a period of one year from the date of issue and thereafter at a price of \$0.10 for a period of two years from the date of issue.
- On March 27, 2009, the Company negotiated an amendment to its option agreement with Freewest Resources Canada Inc. (“Freewest”) as optionor, and KWG Resources Inc. (“KWG”) as optionee along with Spider. The option earn-in calls for a \$15 million, three-year commitment from Spider and KWG. As a result of this amendment, the Company no longer is required to prepare a bankable feasibility study within 18 months, as had been called for in the original agreement. This amendment is conditional upon successful completion of documentation evidencing such amendment and the receipt of all required approvals. Under the amendment, Spider would have a \$7.5 million commitment over the next three years, of which \$2.5 million would be required to be spent before March 31, 2010. Spider, KWG and Freewest are in the process of finalizing the formal option agreement and related joint venture agreement where final terms will be set pertaining to earned interest and operatorship.

### **About Spider Resources Inc.**

Spider Resources Inc. is a tier 2 Canadian exploration company, quoted for trading on the TSX Venture Exchange under the symbol SPQ. There are currently 389,545,100 common shares issued in Spider.

**On behalf of the board of directors,  
Neil Novak, President and CEO**

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This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements". All dollar amounts are Canadian dollars unless otherwise noted.

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