

## Second Quarter Highlights

The Company received an updated NI 43-101 resource estimate for the Amy Prospect within the Svetloye gold project. Inferred resources were estimated at 5.975 million tonnes averaging 2.43 grams/tonne (g/t) gold containing 467,000 contained ounces of gold based on a 1 g/t gold cutoff and a 10 g/t capped gold grade. The total inferred resources at Svetloye, including Elena, Amy and Tamara are at 20.103 million tonnes grading 2.21 g/t gold and containing 1.428 million ounces of gold. (Report dated June 1, 2009 by James C. Ashleman, Thomas E. Bowen and Dean D. Turner – available on [www.sedar.com](http://www.sedar.com)).

Fortress raised gross proceeds of \$3.5 million by way of a non-brokered private placement of 14 million shares at \$0.25 per shares. Kinross Gold Corporation ("Kinross") purchased 10 million shares of the private placement and other parties purchased 4 million shares. Kinross now holds approximately 6% of the outstanding shares in the Company. Kinross will have the right to participate in future financings of Fortress to maintain its equity interest.

The 2009 work program at Svetloye commenced in May and will include trenching, sampling and over 8,000 metres of drilling. Approximately 6,265 metres of drilling has now been completed at Amy, which has successfully extended the zone of known mineralization 320 m south of its previous southern limit. Highlights from drilling at Amy in 2009 include drill hole PDSC-243, located 160 metres south of the known area of mineralization, which intersected 40.0 metres (from 20.4 to 60.4 metres) grading 3.68 g/t gold and drill hole PDSC-244 located 80 metres north of PDSC-243, which intersected significant mineralization throughout its 220-metre length, including 30.0 metres (from 6.2 to 36.2 metres) grading 1.54 g/t gold, 99.4 metres (from 42.8 to 142.2 metres) grading 1.03 g/t gold and 15.5 metres (from 205.0 to 220.5 metres) grading 1.45 g/t gold. A third hole, drill hole PDSC-252 intersected 60.8 metres (from 14.4 to 75.2 metres) grading 2.62 g/t gold and 12.4 metres (from 211.6 to 224.0 metres) grading 4.77 g/t gold.

In addition to the drilling at Amy, over 1,870 metres of drilling have been completed at the Elena and Tamara prospects. At the Elena prospect, results include drill hole PDSC-269, which intersected 38.9 metres (from 0.0 to 38.9 metres) grading 3.41 g/t gold, drill hole PDSC-271, which intersected 27.3 metres (from 0.0 to 27.3 metres) grading 3.61 g/t gold, and drill hole PDSC-273, which intersected 50.5 metres (from 11.6 to 62.1 metres) grading 4.50 g/t gold, including 26.5 metres (from 32.9 to 59.4 metres) grading 7.59 g/t gold. At Tamara, drill hole PDSC-263 intersected 96.6 metres (from 27.3 to 123.9 metres) grading 0.48 g/t gold including 33.0 metres (from 71.0 to 104.0 metres) grading 0.82 g/t gold.

Subsequent to the quarter end, the Company was pleased to announce that it has received a two-year Exploration License extension valid until December 31st, 2011 for the Svetloye Project.

## Looking Forward

The Company's 2009 work program on the Svetloye project will continue until approximately late September.

The results of the 2009 drill program will be compiled in an updated NI 43-101 resource estimate. It is anticipated the update resource estimate will be completed in November 2009.

