News Release

# World Class Gold Deposit Confirmed at Keegan's Esaase Gold Project

2/27/2009

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Feb. 27, 2009) - Keegan Resources Inc. ("Keegan") (TSX:KGN)(NYSE Alternex

Third party database verification, grade shell geometry, variography, and multiple indicator kriging were executed out of th

The deposit remains open along strike and down dip and Keegan is currently planning an aggressive drill program for 2009

Dan McCoy, President and CEO of Keegan, states: "After only two years of intensive exploration the Esaase gold deposit ha

We will apply this same persistence to the engineering and further development of the known resource areas while we cor

Richard Haslinger, P.Eng., is the Qualified Person with respect to NI 43-101 at Esaase. RC samples were taken at one meter

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Table 1. Grade Tonnage Report Using a Multiple Indicator Kriging Estimate(1). Grades are given in grams per ton gold.

| Lower Cutoff Grade | Tonnes (Mt) | Average Grade | Ounces (Mozs) |
|---|---|---|---|
| | Indicated | | |
| 0.4 | 57.987 | 1.2 | 2.278 |
| 0.5 | 49.248 | 1.4 | 2.153 |
| 0.6 | 41.942 | 1.5 | 2.025 |
| 0.7 | 35.748 | 1.7 | 1.898 |
| 0.8 | 30.656 | 1.8 | 1.777 |

| | | | |
|---|---|---|---|
| 0.9 | 26.322 | 2.0 | 1.660 |
| 1 | 22.782 | 2.1 | 1.552 |
| | Inferred | | |
| 0.4 | 41.664 | 1.2 | 1.653 |
| 0.5 | 34.054 | 1.4 | 1.546 |
| 0.6 | 28.573 | 1.6 | 1.451 |
| 0.7 | 24.430 | 1.7 | 1.365 |
| 0.8 | 20.649 | 1.9 | 1.275 |
| 0.9 | 17.914 | 2.1 | 1.201 |
| 1 | 15.852 | 2.2 | 1.139 |
| | Total | | |
| 0.4 | 99.651 | 1.2 | 3.931 |
| 0.5 | 83.302 | 1.4 | 3.699 |
| 0.6 | 70.515 | 1.5 | 3.475 |
| 0.7 | 60.179 | 1.7 | 3.264 |
| 0.8 | 51.306 | 1.9 | 3.052 |
| 0.9 | 44.236 | 2 | 2.862 |
| 1 | 38.634 | 2.2 | 2.69 |

(1) Multiple Indicator Kriging Estimate - 8mE x 10mN x 2.5mRL Selective Mining Unit

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About Keegan Resources

Keegan is a junior gold company offering investors the opportunity to share ownership in the rapid exploration and develo

On Behalf of the Board

Dan McCoy, Ph.D., President & CEO

This release includes certain statements that may be deemed forward-looking statements. All statements in this release, o

Information Concerning Estimates of Measured, Indicated and Inferred Resources

This news release also uses the terms 'indicated resources' and 'inferred resources'. Keegan Resources Inc. advises investo

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