

For Immediate Release
Cronus Resources Ltd.: “CZR”

CRONUS RESOURCES LTD. ANNOUNCES ITS ANNUAL GENERAL MEETING

Toronto, Ontario, May 16, 2008 – Cronus Resources Ltd., announces that its next annual general meeting will be held at 130 King Street West, Suite 2500, Board Room, Toronto, ON, M5X 1A9, on Tuesday, June 24th, 2008 at 10:00 a.m.

In addition, the Company advises that, subject to the approval of the TSX Venture Exchange, it has repriced the following sets of incentive stock options to certain directors, officers and consultants of the Company:

52,500 options granted July 6, 2004, having an exercise price of \$2.20 per share and expiring July 6, 2009;
50,000 options granted December 19, 2006, having an exercise price of \$1.92 per share and expiring December 19, 2011;
50,000 options granted August 3, 2005, having an exercise price of \$1.40 per share and expiring August 3, 2010; and
50,000 options granted September 22, 2005, having an exercise price of \$1.40 per share and expiring on September 22, 2011.

The exercise price of all of the options will be amended to \$0.40 per share to reflect current market price. All of other terms of the options will remain the same. The Company will seek shareholder approval for the repricing of those options held by insiders at the Company’s annual general meeting.

The TSX Venture Exchange does not accept responsibility for the adequacy and accuracy of this release.

For more information please contact:

Wendy Arruda, Corporate Secretary at 1-416-643-7655 or
Email: info@sunriseminerals.com