



## **Eagle Plains Resources Ltd.**

### **News Release Eagle Plains Announces Financing**

**Cranbrook, BC; 06 December, 2004: Eagle Plains Resources Ltd. (TSX-V:EPL)** announces that it intends to complete private placement to arms-length and non arms-length investors. Application will be filed with the TSX Venture Exchange (TSX-V) to sell up to 1,500,000 flow-through common shares ("Flow-through Shares") at a price of \$0.75 CDN per share and up to 750,000 non-flow-through units ("Units") at a price of \$0.65 CDN per Unit. Units will consist of a one (1) non flow-through common share and a half non-flow-through common share purchase warrant, each whole warrant exercisable at \$1.00 CDN for a one-year period. Maximum gross proceeds of the offering are expected to be \$1,612,500 CDN.

Up to 1,000,000 Flow-Through Shares and up to 750,000 Units will be sold under a brokered private placement ("Brokered Private Placement"), the balance of the Flow-Through Shares will be sold under a non-brokered private placement. First Associates Investments Inc. (the "Agent"), will act as lead agent for the Brokered Private Placement on a best efforts basis. Eagle Plains Resources will pay the Agent a 7% commission on the gross proceeds raised in the Brokered Private Placement and will grant an option entitling the Agent to purchase non-flow-through common shares and Units equal to 12.5% of the number of Flow-through Shares and Units sold, at the respective offering price for a period of 12 months from the closing date. The financing is anticipated to close in December.

Funds generated by the financing will be used by the company for general working capital and to advance exploration activities on the Company's British Columbia properties.

Eagle Plains Resources continues to conduct research, acquisition and exploration projects in western Canada. The Company controls over 30 gold and base-metal projects, many of which are currently optioned to or joint-ventured with third parties including **NovaGold Inc., Kobex Resources Ltd., Northern Continental Resources Inc., Shoshone Silver Mining Co., and Golden Cariboo Resources Inc.** 18 of these projects have seen exploration work in the past twelve months and Eagle Plains anticipates minimum expenditures of \$2.5 million on their projects over the next year. In recent years, Eagle Plains has completed option agreements with **Billiton Metals, Rio Algom Exploration, Kennecott Exploration, Viceroy Resource Corp.** and numerous other junior exploration companies, resulting in over 18,000m (60,000 ft) of drilling and over \$6,000,000 in exploration expenditures on its projects since 1998.

#### **On behalf of the Board of Directors**

Signed

***"Tim J. Termuende"***

Tim J. Termuende, P.Geol.  
President and CEO

For further information, please contact Andy Schwab at (800) 537-4099  
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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*