



Eagle Plains Resources Ltd.

News Release

Eagle Plains Renews Investor Relations Contract, Initiates Consulting Contract, Issues Incentive Options

Cranbrook, B.C., 07 December, 2004: Eagle Plains Resources Ltd. (TSX-V:EPL) has extended the contract with A. Schwab and Associates Inc. ("Schwab") to perform investor relations services for the company for an additional six-month term, commencing immediately. An additional 50,000 share options will be issued to Schwab, exercisable at a price of \$.65 per share for a 5 year period. All other terms under the original contract, including remuneration, shall remain unchanged. Schwab and Associates are based in Kelowna, B.C., with involvement in investor relations activities across North America and Europe. At present, Schwab has no interest, directly or indirectly in Eagle Plains or its securities.

Eagle Plains has also retained the services of Scott F. Gibson and Company Inc. ("Gibson") to provide consulting services to EPL on issues related to communications and overall corporate development. 200,000 share options will be issued to Gibson, exercisable at a price of \$.65 per share for a 5 year period, and vesting quarterly over a 12 month period.

Eagle Plains also wishes to announce the grant of options to employees of the company. 100,000 share options, exercisable for a 5 year period will be issued.

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.Geo.
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.