



Eagle Plains Resources Ltd.

NEWS RELEASE

Eagle Plains Releases Preliminary Results From Phase-One Drilling Program at Sphinx Molybdenum Project

Cranbrook, B.C. 19 July, 2005: Eagle Plains Resources Ltd. (EPL: TSX-V) has completed Phase 1 drilling activity on its 100% controlled **Sphinx** property, located 60 km west of Kimberley, BC. The claims consist of a total area of 2500 ha, with 1600 ha acquired by staking by EPL and 900 ha subject to an option to earn 100% interest (less 1% NSR) from arms-length individuals. A total of 14 holes were completed for a total of 10,921' (3,330m). The area outlined by this and past diamond drilling programs measures approximately 400 x 1000m.

Highlights

- Nearly all holes intersect significant molybdenum mineralization over a broad area, with mineralized zone open to depth and along strike in one direction.
- Analytical results include 47.0m grading .10% Mo (0.167% MoS₂).
- Surface work continues on the property in preparation for Phase 2 drilling activity

Current Program:

The drill program was successful in outlining molybdenum mineralization in an area with excellent infrastructure. A project summary and detailed maps may be viewed at the [Sphinx Project](#) page on our website. A summary of analytical data from the first 7 holes of the program follows:

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>			
SX05001	45/270/340.9m	(hole ended in mineralization)		
Interval		Length (m)	Mo%	MoS₂%
4.0 to 340.9m	(entire hole)	336.9m	0.033	0.055
Including:	25.0 to 44.0	19.0m	0.060	0.100
	96.0 to 118.0m	22.0m	0.050	0.084
Including	96.0 to 101.0m	5.0m	0.112	0.187
	288.0 to 318.0m	30.0m	0.066	0.109
Including	292.0 to 318.0m	26.0m	0.070	0.117

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>			
SX05002	75/270/231.1m	(hole ended in mineralization)		
Interval		Length (m)	Mo%	MoS2%
3.0 to 231.1m	(entire hole)	228.1m	0.036	0.066
Including:	51.0 to 159.0m	108.0m	0.060	0.101
Including:	110.0 to 159.0m	47.0m	0.100	0.167
Including:	121.0 to 128.0m	7.0m	0.308	0.514

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>			
SX05003	45/090/173.2m			
Interval		Length (m)	Mo%	MoS2%
9.0 to 106.0m		97.0m	0.012	0.020
Including:	37.0 to 52.0m	15.0m	0.021	0.035

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>
SX05004	45/270/136.6m

No significant results

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>			
SX05005	45/270/391.7m	(hole ended in mineralization)		
Interval		Length (m)	Mo%	MoS2%
7.1m to 391.7m (entire hole)		384.6m	0.029	0.048
Including:	193.0 to 245.0m	52.0m	0.051	0.086
Including:	193.0 to 210.0m	17.0m	0.063	0.106
	375.0 to 382.0m	7.0m	0.101	0.168

<u>Hole</u>	<u>Dip/Orientation/Total Depth</u>			
SX05006	45/270/359.1m			
Interval		Length (m)	Mo%	MoS2%
6.1 to 309.0m		302.9m	0.021	0.035
Including:	114.0 to 239.0m	125.0m	0.030	0.049
	204.0 to 223m	19.0m	0.060	0.103
Including:	208.0 to 220.0m	12.0m	0.078	0.130

<u>Hole</u>	<u>Dip/Orientation/Total</u>
SX05007	<u>Depth</u> 50/090/240.2m

Interval		Length (m)	Mo%	MoS2%
6.0 to 100.0m		94.0m	0.029	0.048
Including:	36.0 to 55.0m	19.0m	0.061	0.102
Including:	43.0 to 54.0m	11.0m	0.085	0.141

Results from holes 8-14 will be released as they are received, compiled and interpreted. Crews are currently working to expand the soil geochemical coverage area and complete geological mapping based on new interpretations generated by Phase One drilling. Additional diamond drilling is planned for the project later in the season.

Infrastructure

The claims are ideally located with respect to local infrastructure. The property is road-accessible, has been logged extensively and is situated along a high-voltage hydro-electric line. Rail facilities are located 60km east of the property.

History

The project area was first identified by Cominco Ltd. in 1978, which carried out surface work and limited diamond drilling from 1978 to 1984. Cominco completed a soil geochemical survey which resulted in the delineation of a 1700m x 500m tungsten-moly anomaly. 5 drill holes were completed by Cominco, but no results were released. In 1997, Barkhor Resources drilled 10 holes into the soil anomaly and encountered significant molybdenum mineralization over a 1000m x 300m area. Results from only one hole were ever released (DDH JI97-06), but a private consultant reported that "*typical drill intersections are averaging 0.03-0.038% Mo over core lengths ranging from 90 to 230m*". At the time of the Barkhor drill program, molybdenum sold for \$ 5.00 US per pound - the metal is currently priced at \$29.75 US per pound (July 8th price).

Geology

The property overlies brittle sedimentary units that have been intruded by intrusive rocks. Molybdenum and associated tungsten mineralization occurs as disseminations and within quartz-pyrite stockwork veins hosted by both sedimentary and intrusive rocks. Chemical alteration of rock units suggests the presence of a substantial porphyry-style mineralizing system.

Current Program

EPL has consolidated a large land package which includes all significant claims in the area, including lands suitable for mine infrastructure and tailings areas. In 2004, EPL completed an airborne geophysical survey that outlines a large intrusive feature associated with the previously-defined soil anomaly. All core from the 1980-83 and 1997 programs has been secured and examined - available assay results have been compiled and interpreted, and were reported in a [News Release issued May 9th, 2005](#).

On-site geological work is the responsibility of David Pighin, P.Geo., with overall project supervision provided by C.C. Downie, P.Geo. (the “Qualified Person” under National Instrument 43-101).

British Columbia molybdenum mines and deposits include the Endako Mine (182 million tons (Mt) at 0.078 % Mo,) Kitsault Lake (95 Mt at 0.112% Mo), Boss Mountain (6.7 Mt at 0.13% Mo), Max (27.9 Mt at 0.13% Mo) and Adanac/Ruby Creek (199 Mt at 0.062% Mo).

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 with third parties including [NovaGold Inc.](#) (AMEX,TSX:NG), [Amarc Resources Ltd.](#) (a Hunter Dickinson Group Company;TSX-V:ARC), [Northern Continental Resources Inc.](#) (TSX-V:NCR), and [Golden Cariboo Resources Inc.](#) (TSX-V:GCC). These agreements expose Eagle Plains to over \$11.5 million in exploration expenditures over the next five years. 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 26,000m (85,000 ft) of drilling and over \$7,500,000 in exploration spending on its projects since 1998.

On behalf of the Board of Directors

Signed,

“Tim J. Termuende”

President and CEO

**For further information, please contact Mike Labach at
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