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## **Lateegra Acquires Gold-Copper Porphyry Project and Increases Financing**

**December 16, 2003, Vancouver, BC:** Lateegra Resources Corp. (LEG – TSX Venture) announces it has entered into an acquisition agreement with an arm's length party whereby Lateegra may acquire a 100% interest in the Sustut 1 to 6 and Lake 1 to 4 Claims in north-central British Columbia. The claims are collectively referred to as the Day Project.

The Day Project is located approximately 50km due south of the Kemess Mine, and is immediately north of the proposed Sloane Connector Road. At the Kemess Mine, the Kemess South gold-copper porphyry deposit is reported to host greater than 100 Mt of 0.712 g/t gold and 0.234 per cent copper. The deposit was discovered in 1983 and began production in 1998. In addition, the Kemess North deposit is reported to host more than 400 Mt of 0.409 g/t gold and 0.224 per cent copper. In 2002, the Kemess mine produced approximately 282,300 ounces of gold and 73 million lbs of copper.

### **The Day and Roy Showings:**

The Lake and Sustut claims are host to two significant mineral showings: the Day and the Roy. The Day Porphyry gold-copper prospect is hosted by an altered dacite porphyry that contains significant bornite and chalcopyrite associated with quartz flooding. At the main showing the intrusive is highly altered and enriched in potassium. Previous drilling of the Day occurrence by Falconbridge in the early 1970's produced several significant intersections including 0.67% copper and 0.864 g/t gold across 60.05 m, and Hole 74-4 with 14.94 m of 0.61% copper and 1.920 g/t gold. Additional drilling was carried out in 1992 by Skeena Resources Ltd. where results reportedly include 13.11m - 70.10m (56.99m) of 0.54% copper and 0.704 g/t gold in Hole DDH92-1, located 50 m due east of 74-4.

Less than 3 km north-east of the Day showing, is the Roy gold-copper occurrence. The Roy is hosted by a weakly zoned intrusive body that varies from dacite porphyry to monzodiorite and monzonite. A series of trenches cut into the monzonitic phases of the intrusions expose quartz shears and stockworks with chalcopyrite, pyrite and magnetite mineralization. Results from trenching of the eastern area of the showing reported results with a weighted average of 0.548 g/t gold and 0.121 per cent copper across 62 meters.

In consideration for the acquisition, to acquire a 100% interest in the properties, Lateegra will make the following payments:

Year 1:	payment of \$25,000, issuance of 100,000 common shares
Year 2:	payment of \$30,000, issuance of 100,000 common shares
Year 3:	payment of \$40,000, issuance of 100,000 common shares
Year 4:	payment of \$60,000, issuance of 100,000 common shares

The property is subject to a 2% net smelter royalty (NSR) of which Lateegra Resources may buy back 1% for \$1.5 million. Lastly, if after 5 years the property is not in production, Lateegra



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Resources must pay a \$30,000 per year advance royalty. A finder's fee will be paid in accordance with the policies of the TSX Venture Exchange Inc. The agreement is subject to the approval of the TSX Venture Exchange Inc.

Further to the news release of November 25, 2003, Canaccord Capital has exercised their over-allotment option increasing the proposed \$1,750,000 private placement of up to 7,000,000 units at a price of \$0.25 per unit, to \$2,100,000 or 8,400,000 units at \$0.25 per unit.

The Company also reports it has decided not to proceed with its option to acquire a 50% interest in the Bonanza Red Lake gold property from Wolfden Resources Inc.

ON BEHALF OF THE BOARD OF DIRECTORS  
**LATEEGRA RESOURCES CORP.**

"Michael Townsend"  
Michael Townsend  
President

*The TSX Venture Exchange has neither approved nor disapproved the information contained herein.*