

888876

Schroeter, Tom EM:EX**From:** T. Termuende-Eagle Plains Resources Ltd.**Sent:** Thursday, January 16, 2003 12:54 PM**To:** Undisclosed-Recipient;**Subject:** Eagle Plains News Release

The following relates to the ongoing activities of Eagle Plains Resources Ltd. If you wish to be removed from this list, please return this message.

(new)

News Release

Eagle Plains Acquires Cranbrook, BC Area Gold Occurrences

Cranbrook BC, 16 January, 2003: Eagle Plains Resources Ltd. (EPL:TSX-V) has completed staking activity and received 100% title to an 8-unit claim block (486 acres) located in the Wildhorse River area, 30 km northeast of Cranbrook, BC. The Wildhorse was the site of British Columbia's third largest placer gold rush, and saw extensive placer mining activity beginning in 1864, with over 1,500,000 ounces of gold extracted from its gravels. Active placer mining operations are currently in place along the river, though no major hard-rock source has ever been identified. The claims acquired by EPL are located near the upstream limit of historic placer mining operations.

The claims cover two high-grade gold occurrences named "Dardenelles" and "Tit for Tat". At the Dardenelles showing, high-grade gold values have been reported from a 1m wide vein hosted by sedimentary rocks. The original crown grants overlying mineralization were located in 1892. The property has seen limited past-production in the late 1800s and early 1900s, with the most recent development carried out in 1975, consisting of a 95-ton bulk sample shipped to the Cominco smelter in Trail which averaged .463 o/t (15.87 g/T) Au. Two short inclined development tunnels are present on the property, and are at this time inaccessible. However, a 1935 Annual Report to the Minister of Mines recorded grades from within one of the tunnels of 0.8 o/t (27.43 g/T) Au over 4 feet (1.22m). Chip samples of high-grade vein material have been reported by past operators of up to 4.93 oz/t (169.0 g/T) Au over 0.3m (MEMPR Assessment Report #16327). Sampling completed in 1996 returned anomalous gold values in soils over 375m near the workings, with a peak value of >1000 ppb (1.0 g/T) returned from a single sample site (*sample may be contaminated from past development activity*).

The Tit for Tat (Lily May) occurrence is located 800m south of the Dardenelles, and consists of gold-bearing quartz vein material. The structure varies in width from .25 to 1.0m and can be traced over 140m, exhibiting strong structural features with minor pinching. The vein is thought to be faulted off in the southerly direction. Four shallow inclined shafts follow the structure into the hillside. High grade gold values are commonly recovered from this structure, with grab samples to 2.38oz/t (81.6g/T) Au reported from 1991 work completed by past operators (MEMPR Assessment Report # 25011).

In light of the recent discovery of significant gold mineralization in the Cranbrook area by Chapleau Resources Ltd. (CHI:TSX-V), Eagle Plains personnel have commenced a thorough re-examination of the Company's extensive area database, focusing attention on regional geology and gold mineralization. Additional acquisitions are expected to be announced in the near future.

Eagle Plains Resources continues to conduct research, acquisition and exploration projects in western Canada. Through a network of prospectors, consultants and experienced contractors in addition to seasoned employees and a well-rounded Board of Directors, the Company has assembled a diverse portfolio of gold and base-metal properties. EPL seeks to attract joint-venture participation on it's