

Eagle Plains Stakes Numerous Saskatchewan Gold and Uranium Targets

08.01.2013 | [FSCwire](#)

Cranbrook, British Columbia CANADA, January 08, 2013 /FSC/ - [Eagle Plains Resources Ltd.](#) (EPL - TSX Venture, EGPLF - OTC Pink), has received formal titles from the Saskatchewan Ministry of the Economy for numerous mineral tenures applied for in late December under the newly-implemented Mineral Administration Registry Saskatchewan ("MARS"). This on-line staking system greatly decreases the cost of mineral claim staking in Saskatchewan.

Staking activity by Eagle Plains commenced immediately upon implementation of MARS on December 11th following a period of in-depth geological research which resulted in the delineation of a number of high-priority targets throughout north-central Saskatchewan. Six individual areas were acquired for a total area of 97,000 ha. These new gold/uranium projects complement EPL's existing uranium/rare earth element ("REE") tenures and confirms Eagle Plains' commitment to systematic exploration of the under-explored region.

Four areas were selected in part due to their proximity to existing or past producing prolific gold mines in the Glennie and Flin Flon Domains (Seabee, Santoy, Prince Albert/Monarch, Konuto/Birch); and two areas with prospective geology and regional lake-sediment geochemical anomalies associated with the crustal-scale Virgin River/Snowbird Shear zone along the western limit of the Mudjatik Domain. The Mudjatik Domain is considered by Saskatchewan provincial geologists to have some of the best under-explored gold potential in the province. The six properties in general, were selected based on their geological, structural and geochemical merits supporting a Structurally-Controlled Mesothermal Lode Gold deposit model, but potential also exists for precious- and base-metal mineralization related to Volcanogenic Massive Sulfide (VMS)-modeled deposits in the Flin Flon area, as well as coincident basement-associated unconformity uranium potential along the Snowbird Shear zone. Readers are cautioned that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the newly-acquired Eagle Plains properties.

A map showing the newly-acquired tenures can be found at http://www.eagleplains.com/projects/sask/images/SK_Properties_2013.pdf with brief summaries of individual project areas provided below:

Tarku - 45,000 ha: This large land package covers a 50 kilometre strike-length of the Virgin River/Snowbird crustal-scale shear zone. Thirty-five kilometres to the north this shear zone is host to Cameco's Centennial uranium deposit where a "650 metre long mineralized zone with drill intersections of up to 8.78% U3O8 over 33.9 metres has been outlined." (Formation Metals May 30, 2011 news release). Within the new Tarku property, 2 shear-hosted gold showings are known, with historical grab sample assays returning up to 2400 ppb (2.4 g/t) Au and 12 ppm (12 g/t) Ag (SMDI 2686, and 1111).

Spear - 30,600 ha: This property was staked based on geological setting and prospective lake sediment geochemistry similar to the nearby Ithingo Lake Property, located 25 kilometres north of the Spear Property. "The Ithingo Lake Property hosts numerous significant gold-bearing amphibolite-hosted quartz-sulfide veins that show historical gold values in drill core up to 12.7g/t (0.370 oz/t) over 7.5 metres including 153.2 g/t (4.468 oz/t) over 0.5 metres with visible gold in quartz veining" (New Moon Minerals Corp, Technical Report, March 29, 2012). Two gold showings and two banded iron formation showings on the Spear property have returned encouraging results in grab samples up to 6700 ppb (6.7 g/t) Au (SMDI 2463 and 1037). The geological setting and style of mineralization of showings in the Spear Property are identical to the stratabound and structurally-hosted gold-bearing quartz vein mineralization of the Ithingo Property.

Truscott - 14,600 ha: The Truscott property is approximately 22 km x 8 km in area and is contiguous with Claude Resources' Seabee gold mine, located approximately 125 kilometres northeast of La Ronge. The Seabee deposit itself is located 10 kilometres south of Truscott and has produced over 1 million ounces of gold with a reported head grade in 2011 of 5.68g/t. Historical grab samples of shear hosted quartz veins within the Truscott claims returned up to 6900 ppb (6.9 g/t) Au and 0.68% Cu (SMDI 2255), with numerous on-strike and parallel fault systems (possibly related to the Seabee deposit), in addition to coincident As and Hg lake-sediment geochemical anomalies.

Kettle Falls - 3,430 ha: This property is underlain by a similar geological setting to the Truscott property, and

is located 18 kilometres southeast of Claude Resources Santoy deposit. Gold and copper mineralization in sheared metavolcanics and granodiorite is reported from four showings on the property, with grab sample assays returning up to 640 ppb Au and 5.7 ppm (5.7 g/t) Ag (SMDI 1880).

Welsh Lake - 2,430 ha: The Welsh Lake property is transected by the Macdonald Creek fault system that separates Amisk Group volcanoclastics (host to the nearby past producing Prince Albert/Monarch mine), from Missi Group metasediments that host the nearby Sam shear-zone hosted gold property (under exploration by Foran Mining). Historical mineralization on the Welsh Lake property includes sheared quartz veins with up to 10 to 15% arsenopyrite and pyrite. The best grab sample reported returned 405 ppb Au (SMDI 2490).

Spectral Lake - 1,221 ha: This property is underlain by a prominent electromagnetic conductor associated with mafic volcanic rocks of the Amisk Lake Group which also hosts mineralization at the nearby Konuto Lake Cu-Zn-Au-Ag VMS Mine, located 8 kilometres to the northwest. Historical diamond drilling on Spectral Lake tested the EM geophysical anomaly intersecting a pyritic graphite conductor in altered meta-volcanic rocks. Assays returned up to 1600 ppb (1.6 g/t) Au and 1.6 ppm Ag (SMDI 1783 & 1784).

About Eagle Plains Resources

[Eagle Plains](#) continues to conduct research, acquire and explore mineral projects throughout western Canada. Since 1992, EPL has been acquiring and developing early stage projects utilizing an in-house team of geologists, technicians and specialists. Considered a prolific project generator with over 35 properties, EPL invites joint venture participation to expedite development, reduce risk and enhance exposure to discovery.

Current third party agreements if maintained to completion expose EPL to over \$50M in exploration expenditures, \$6M cash and 14M shares in partner companies. Completed agreements have yielded over \$17M in exploration spending, \$1.8M cash to EPL and a total of 18M shares of partner companies including Alexco Resource Corp., NovaGold Resources Inc., Giyani Gold Corp. and numerous others.

Expenditures during 2011 and 2012 on Eagle Plains-related projects were approximately \$14M, which was funded by Eagle Plains and third-party partners. This exploration work resulted in approximately 15,000m of diamond drilling and extensive ground-based exploration work facilitating the advancement of more than 23 projects at various stages of development.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

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