

# Eagle Plains/Waterloo Announce Results of Field Program on Ice River Property

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Cranbrook, British Columbia CANADA, February 19, 2013 /FSC/ - [Eagle Plains Resources Ltd.](#) (EPL - TSX Venture), and Waterloo Resources Ltd (TSX-V:WAT) announce that it has received analytical results from the 2012 field program (the "2012 Program") carried out on the Ice River property.

The 2012 Program was designed to follow-up and expand rare earth element ("REE"), niobium ("Nb"), and Zn-Pb-Ag-Au soil geochemical and in-situ rock grab sample anomalies, discovered in recent exploration programs between 2007 and 2011. A total of 121 rock samples were collected, including 49 chip and channel samples from the new Yippie REE showing. Infill geochemical sampling and new soil lines near the south limit of the property, added an additional 133 soil samples and 6 stream-silt samples. A subset of 4 rock samples was submitted to the University of British Columbia (UBC) for petrographic analysis and REE-carrier mineral identification.

The soil geochemical results along the east flank of Buttress Peak reveal a well-defined ovoid-shaped REE-Zn-Mn-Ba-Mo soil geochemical anomaly that is 1000 meters by 500 meters in size and open in three directions. Geological mapping and prospecting in the area of the soil anomaly confirmed the presence of several sheeted arrays of carbonatite, syenite and spatially associated stratabound layers of replacement REE (+Zn) mineralization in host limestone. Numerous zones of stratabound mineralization were confirmed; the best exposed and most accessible mineralized site (the new Yippie REE showing) was subject to over 100m of continuous channel and chip sampling. Analytical results from the Yippie showing returned an overall weighted average of 0.259% TREO (Total Rare Earth Oxides) over 61.4 meter true thickness. The best zone of continuous mineralization returned 0.489% TREO over 24.41 meter true thickness. This zone included eight - 2 meter sample intervals over 0.50% TREE, with a best sample interval of 1.50% TREO.

Since 2010, 101 rock samples have been collected from the anomalous REE zone along the SE flank of Buttress Peak. Forty-four of these samples have returned anomalous REE (>0.3% TREO), with 20 of these samples returning greater than 1.0% TREO, and 11 returning greater than 2.0% TREO. The best sample from 2012 returned 4.01% TREO. Stratabound mineralization in the Buttress Peak zone is consistently LREE (Light REE) enriched, with HREE (Heavy REE) contents averaging 1.8% of the REE total. The UBC optical microscopy, SEM and XRD study concluded that the main REE carrier minerals are burbankite (an REE-bearing carbonate mineral) and subordinate monazite (an REE-bearing phosphate mineral). In mineralized zones, burbankite reaches major mineral mode status exceeding 10% of the rock volume.

A new showing with highly anomalous base metals and REEs was also found at the Ice River Property in 2012. Six samples from this zone returned up to 2.72% Zn, 2.41% Pb, 31.8 g/t Ag and 1.21% TREO (including 0.15% HREO). The discovery of this mineralization is considered significant as it occurs along the same stratigraphic marker horizon which hosts REE mineralization at the Yippie showing, and Ag-Pb-Zn-Cu-Au-REE mineralization at the Waterloo Showing, where historical samples returned assays up to 3.69% Pb, 16.10% Zn, 1.59% Cu, 27.30% Fe, 99.4 g/T Ag and 1.7 g/T Au (GSC Memoir 55, page 229). The intervening 5 kilometer strike length between these two showings remains a significant stratigraphic target of interest for future exploration focus. Along this specific horizon, a cluster of Nb-rich syenite rock samples over a 350 meter by 160 meter area is also of economic interest, with samples from 2007 returning up to 0.561% Nb<sub>2</sub>O<sub>5</sub>.

Recommendations for the property include ground-based mapping and prospecting to refine the location and extent of REE, Nb, base- and precious-metal targets along this 5+ kilometer prospective marker horizon. REE and Nb-bearing rocks are considered to be attractive drill targets in the vicinity of the Yippie showing.

## 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.

J. Brown, P.Geo., is the Qualified Person under National Instrument 43-101 responsible for the scientific and technical information disclosed in this press release.

On behalf of the Board of Directors

"Tim J. Termuende"  
President and CEO

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