

# Eagle Plains Issues Options, Re-prices Existing Options, Adopts Advance Notice Bylaw

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Cranbrook, British Columbia CANADA, July 12, 2013 /FSC/ - [Eagle Plains Resources Ltd.](#) (EPL - TSX Venture), (the "Corporation") has granted incentive stock options to directors, employees and key consultants of the company for the purchase of a total of 1,375,000 shares at an exercise price of \$.15 per share, expiring July 12th, 2018. These options, in part, replace those which have recently expired.

Eagle Plains has re-priced 6,725,000 options issued to directors, consultants and employees to reflect current market conditions. The options were granted in 2008, 2009, 2010 and 2012 at exercise prices ranging from \$.25 to \$.40. The new exercise price will be set at \$.15 with vesting provisions and expiry dates of the re-priced options remaining unchanged. The re-pricing of options is subject to approval of the TSX Venture Exchange plus the re-pricing of options held by officers and directors is subject to disinterested shareholder approval at the Corporation's upcoming annual general meeting.

## Advance Notice Bylaw

The Corporation announces that the board of directors has, subject to any necessary regulatory approval, approved an amendment to the Corporation's general by-law, By-Law Number 1, which adds a provision requiring proposed nominations for directors to be provided to the board in advance of shareholder meetings that deal with the election of directors. The by-law amendment is in effect now and will be presented to shareholders at the upcoming meeting of shareholders for their confirmation, rejection or further amendment. In the event the by-law amendment is rejected by shareholders, it will cease to effect immediately following such meeting. Shareholders of the Corporation may obtain a copy of the by-law amendment by contacting the Corporation at its head office.

The advance notice policy includes, among other things, a provision that requires advance notice be given to the company in circumstances where nominations of persons for election to the board are made by shareholders of the company. The advance notice policy sets a deadline by which shareholders must submit nominations for the election of directors to the company prior to any annual or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form.

The advance notice bylaw, re-pricing and issuance of additional options are subject to regulatory and shareholder approval.

## About Eagle Plains Resources

Based in Cranbrook, B.C., 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 \$45M in exploration expenditures, \$5M cash and 10M 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

For further information on [EPL](#), please contact Mike Labach at  
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### **Cautionary Note Regarding Forward-Looking Statements**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

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