

/NOT FOR DISSEMINATION TO THE US/

VANCOUVER, Dec. 30, 2016 /CNW/ - [Eureka Resources Inc.](#) ("Eureka" or the "Company") (TSXV: EUK) announced today that it has closed its non-brokered private placement of flow through units (the "Flow Through Units") at \$0.10 per Flow Through Unit (the "Offering"). Each Flow Through Unit consists of one common share (a "Share") and one half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow through common share at \$0.15 for a period expiring 24 months following the closing date of the Offering. The shares issued will be subject four month hold period which will expire on May 1, 2017.

Eureka placed 707,000 Units in the Offering for gross proceeds of \$70,700. In connection with closing the Offering, the Company paid finder's fees of 6% cash totaling \$1,992 and issued 19,920 finder's warrants (each a "Finder's Warrant") representing 6% of the Flow Through Units placed by the finder. Each Finder's Warrant will entitle the holder to acquire a unit consisting of one common non flow through share and Warrant, at a price of \$0.10 per unit.

Insiders of the Company acquired 225,000 units, or approximately 31.82%.

All share purchase warrants issued under the Offering, including those issued as finder's fees, will be subject to an acceleration clause which will cause the warrants, if unexercised, to expire on the date which is 30 days after the date that the volume weighted average trading price of the Company's common shares on the TSX Venture Exchange exceeds \$0.25 per share over a period of 10 consecutive trading days.

All securities issued in the Offering will be subject to a four-month hold period, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available. The Offering is subject to regulatory approval.

Proceeds from the Offering will be used for exploration that qualifies as Canadian exploration expense (as defined in the Income Tax Act (Canada)) on the Company's Canadian properties, and will renounce such expenditures that do so qualify to purchasers of the Units.

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 news release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's proposed financing, objectives, and the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

SOURCE [Eureka Resources Inc.](#)

Contact

Further information on Eureka can be found on the Company's website at www.eurekaresourcesinc.com and at www.sedar.com, or by contacting Michael Sweatman, President and CEO, or Bob Ferguson by email at info@eurekaresourcesinc.com or by telephone at (604) 449-2273.