

Eagle Plains Resources Ltd.

(EPL : TSX-V) has formed a joint venture with Prize Mining Corporation to acquire a 40% interest in the Yellowjacket Gold Project located 9km east of Atlin B.C.

The intent of the JV is to produce gold at the Yellowjacket commencing the 3rd quarter of 2009.

The property is located along Pine Creek located within the Atlin placer camp, which ranks as the second largest producer of placer gold in B.C. The area continues to produce placer gold.

It is anticipated that this partnership will be of great benefit to the project as both companies bring complimentary assets to the table.



Eagle Plains Resources Ltd.

Contact Information:

Eagle Plains Resources Ltd.
Suite 200, 16 - 11th Ave. South
Cranbrook, BC, Canada V1C 2P1
1 866 Hunt Ore (866 486 8673)
Email: info@eagleplains.com

www.eagleplains.com

YELLOWJACKET GOLD PROJECT

Project Highlights

- Accessible year-round by all-weather road
- Yellowjacket project area is approx 70 sq km located in a placer gold producing area
- Pine Creek is considered to be "low value" fish habitat
- Gold mineralization consists of coarse gold - no chemicals used in extraction
- Deposit area is approx 300m x 100m, open in both directions along strike and to depth
- Historic inferred resource of 453,000 tonnes grading 10.26 g/t (non NI43-101)
- Test work indicates preliminary recoveries of 81% with ore head-grades of 9.0 g/t
- Material excavated to date found to be non-acid generating

Project Capitalization and Infrastructure

- Project capitalization of \$14m to date
- Modern milling facility including 1000kw generator, ball mill, SAG mill, 3 Knelson concentrators, feeders, pumps, conveyors, magnetic separator, assay laboratory, Diester and Gemini tables
- \$2m earns EPL a 40% interest, may increase to 60% with additional \$2m within 6yrs
- Potential to recoup initial investment of \$2m during 4th quarter of 2009
- Hydro-electric power has been established to within three kilometers of project
- Basic and specialty supplies readily sourced out of Atlin and Whitehorse

Yellowjacket Venture 2009 Plans

- Complete application for BC Small Mines Permit (up to 75,000 tonnes) ✓
- Dewater existing pit and modify existing mill facility
- Commence throughput targeting 35,000 tonnes during Q3 at 350 tonnes per day
- Study feasibility of connecting to hydro-electric facility
- Design and execute exploration program for future expansion

Geology

Gold mineralization at Yellowjacket consists of coarse gold hosted in quartz stockworks and silicified zones in brittle volcanic and altered ultramafic rocks. Gold mineralization occurs along a prominent fault structure which is interpreted to control the distribution of placer gold reported in the area.

For more project information, please visit www.eagleplains.com

YELLOWJACKET GOLD PROJECT - MINE SITE

