

Eureka warrant incentive program results in 1,315,000 warrant exercise



VANCOUVER, Feb. 4, 2016 /CNW/ - Eureka Resources Inc. ("Eureka" or the "Company") (TSXV: EUK) announced today that its warrant exercise incentive program resulted in the exercise of 1,315,000 warrants for proceeds of \$65,750. The Company issued to holders who exercised \$0.05 warrants (the "June Warrants") between January 4, 2016 and January 29, 2016 an incentive warrant (an "Incentive Warrant") and a common share for each June Warrant exercised. Each Incentive Warrant entitles the holder to acquire an additional common share at \$0.075 per share until June 10, 2016, and thereafter at \$0.125 per share until June 10, 2020. The Company issued 1,315,000 Incentive Warrants as a result of the Program. Insiders participated exercising 700,000 warrants and received a like number of Incentive Warrants.

About Eureka

Since its incorporation in 1981, Vancouver-based Eureka Resources Inc. has focused on the exploration and development of natural resource properties. Its flagship project, the Frasergold Project, was the subject of a National Instrument 43-101 ("NI 43-101") compliant technical report entitled "NI 43-101 Technical Report Frasergold Exploration Project", dated July 20, 2015 and amended July 27, 2015, authored by K. V. Campbell, Ph.D, P.Geo, and G. H. Giroux, MA.Sc, P.Eng., and filed on SEDAR. The Frasergold Project is located 100 kilometres east of Williams Lake, B.C., with good summer/fall access by provincial highways and secondary roads.

Eureka has recently entered into an interim agreement which gives the Company the right to acquire a 50% participating interest in the Gemini Lithium Project ("Gemini") located in the western Lida Valley, Nevada.

John R. Kerr, P.Eng., is the Company's designated Qualified Person for this news release within the meaning of NI 43-101 and has reviewed and approved the technical information described in this news release.

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 financings, objectives, goals or future exploration plans at the Frasergold Project and the Gemini Project, 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.

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For further information: 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.

CO: Eureka Resources, Inc.

