



TSXV – EUK

## EUREKA CLOSES SHARES FOR DEBT

Vancouver, British Columbia, – March 21, 2016 – Eureka Resources Inc. (“Eureka” or the “Company”) (TSXV: EUK) announced today that it has issued 906,333 common shares at \$0.075 per share to settle outstanding debts of \$67,975. The shares were issued to seven creditors.

Included in the totals were shares issued to insiders as follows: MDS Management Ltd. (Michael Sweatman), \$15,750 for 210,000 shares; MBP Management Ltd. (Brent Petterson), \$9,975 for 133,000 shares; Rhodanthe Corporate Services (Christina Boddy), \$3,150 for 42,000 shares; Infiniti Drilling Corp. (Kristian Whitehead), \$8,400 for 112,000 shares; John R. Kerr, \$5,200 for 69,333 shares.

### About Eureka

Since its incorporation in 1981, Vancouver-based Eureka Resources Inc. has focused on the exploration and evaluation of mineral resource properties. Its flagship project, the FG Gold 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 FG Gold Project is located 100 kilometres east of Williams Lake, B.C., with good summer/fall access by provincial highways and secondary roads.

Eureka recently entered into an interim agreement with Nevada Sunrise Gold Corporation (“Nevada Sunrise”) (TSXV: NEV), which gives it the right to acquire a 50% participating interest in the Gemini Lithium Project (“Gemini”) located in the western Lida Valley, Nevada. Gemini hosts two sub-basins that have the potential for lithium-bearing brines similar to the proven lithium brine deposits located in the Clayton Valley. Lithium occurs in economic quantities within brines in the Clayton Valley where the only producing lithium mine in North America is located. Gemini is situated in a similar geologic environment and is 40 kilometres southeast of the Clayton Valley.

**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 in this news release.**

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

**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.**



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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, goals or future exploration plans at the Frasergold Project, its Gemini Lithium 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](http://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.*