

Eureka extends closing of \$400,000 private placement financing



/NOT FOR DISSEMINATION TO THE US/

VANCOUVER, April 14, 2016 /CNW/ - Eureka Resources Inc. ("Eureka" or the "Company") (TSXV: EUK) announced today that it is extending the closing of its financing previously announced on March 7, 2016. The Company plans to raise up to \$400,000 by way of private placement (the "Offering"), which is now extended to May 14, 2016.

The non-flow through private placement will be comprised of up to 5,333,333 units at \$0.075 per unit for total proceeds of up to \$400,000. Each unit will be comprised of one common share and one share purchase warrant entitling the holder to acquire an additional common share at \$0.125 per share for two years from closing. The proceeds from private placement will be used for exploration of the Company's properties and working capital.

Finder's fees of 7% cash and 7% warrants may be payable. Finder's fees warrants will entitle the holder to acquire units which will include one common share and one share purchase warrant.

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.

How to participate in the Offering

To participate in the Offering, qualifying shareholders and accredited investors must complete the applicable subscription agreement and return the completed subscription agreement along with a certified cheque or bank draft for the total purchase price payable to Eureka Resources Inc., at Suite 1100-1111 Melville Street, Vancouver, B.C., V6E 3V6. A subscription agreement may be obtained by contacting the Company directly at (604) 449-2273 or by e-mailing info@eurekaresourcesinc.com. Participation is subject to available space and is at the discretion of the Company. Shareholders and interested investors are encouraged to return completed subscription agreements promptly using commercial couriers or priority post.

About the Offering

The Offering will be completed to accredited investors pursuant to National Instrument 45-106 and to existing shareholders pursuant to B.C. Instrument 45-534. The offering of securities pursuant to B.C. Instrument 45-534 is being made to existing shareholders who held shares of the Company on Friday, March 4, 2016.

Any person who becomes a shareholder after the record date is not permitted to participate in the Offering using the existing shareholder exemption but other exemptions may still be available to them. Shareholders who became shareholders after the record date should consult their professional advisers when completing their subscription agreement to ensure that they use the correct exemption.

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 FG Project, (formerly 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 FG 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.

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, goals or future exploration plans at the FG 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; 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.

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