



PACIFIC WILDCAT RESOURCES CORP.  
advanced and strategic minerals and metals

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## **NEWS RELEASE**

# **UPDATE ON ACQUISITION AND DRILLING PROGRAM AT THE MRIMA HILL NIOBIUM/RARE EARTH PROJECT**

**Vancouver, British Columbia – Pacific Wildcat Resources Corp. (TSXV - PAW) (“PAW” or the “Company”)** wishes to advise that, further to the Company’s news release dated July 23, 2010, “PAW Enters into Conditional Purchase Agreement with the Right to Acquire the Majority of a Large Scale Niobium/Rare Earth Metal Project”, its legal due diligence process is continuing but at present is incomplete.

The financing with Macquarie Private Wealth Inc, as announced in the press release titled “Letter of Engagement signed with Macquarie Private Wealth” dated July 23, 2010 remains in place and is subject to satisfactory completion of the due diligence process.

The Company will provide a further update of the initial closing date for the acquisition and the financing once it has further information.

The Company also wishes to advise that, further to its news release dated September 28, 2010 “Pacific Wildcat Commences Drilling at Mrima Hill Niobium/Rare Earth Project”, the Company has completed 31 reverse circulation (“RC”) drill holes for a total of 973.9 metres (see **Figure 1**), as part of the Company’s due diligence on the Mrima Hill property.

Due to technical drilling difficulties the RC drilling program was reduced in size versus the original planned program, however, sufficient drilling has now been completed to meet the due diligence objectives of the program to obtain enough geological information to confirm the general nature and style of the mineralisation present. The Company is currently waiting receipt of the full geological data from the program and this is to be reviewed by the Company’s recently appointed Exploration Manager, Mr Tim Major.

PAW’s President Mr Darren Townsend commented “Whilst the delays to the Initial Closing are frustrating we continue to work in a co-operative manner with the Vendors with a view to completing our due diligence.”

**ON BEHALF OF THE BOARD OF DIRECTORS OF  
PACIFIC WILDCAT RESOURCES CORP.**

“Darren Townsend”, President

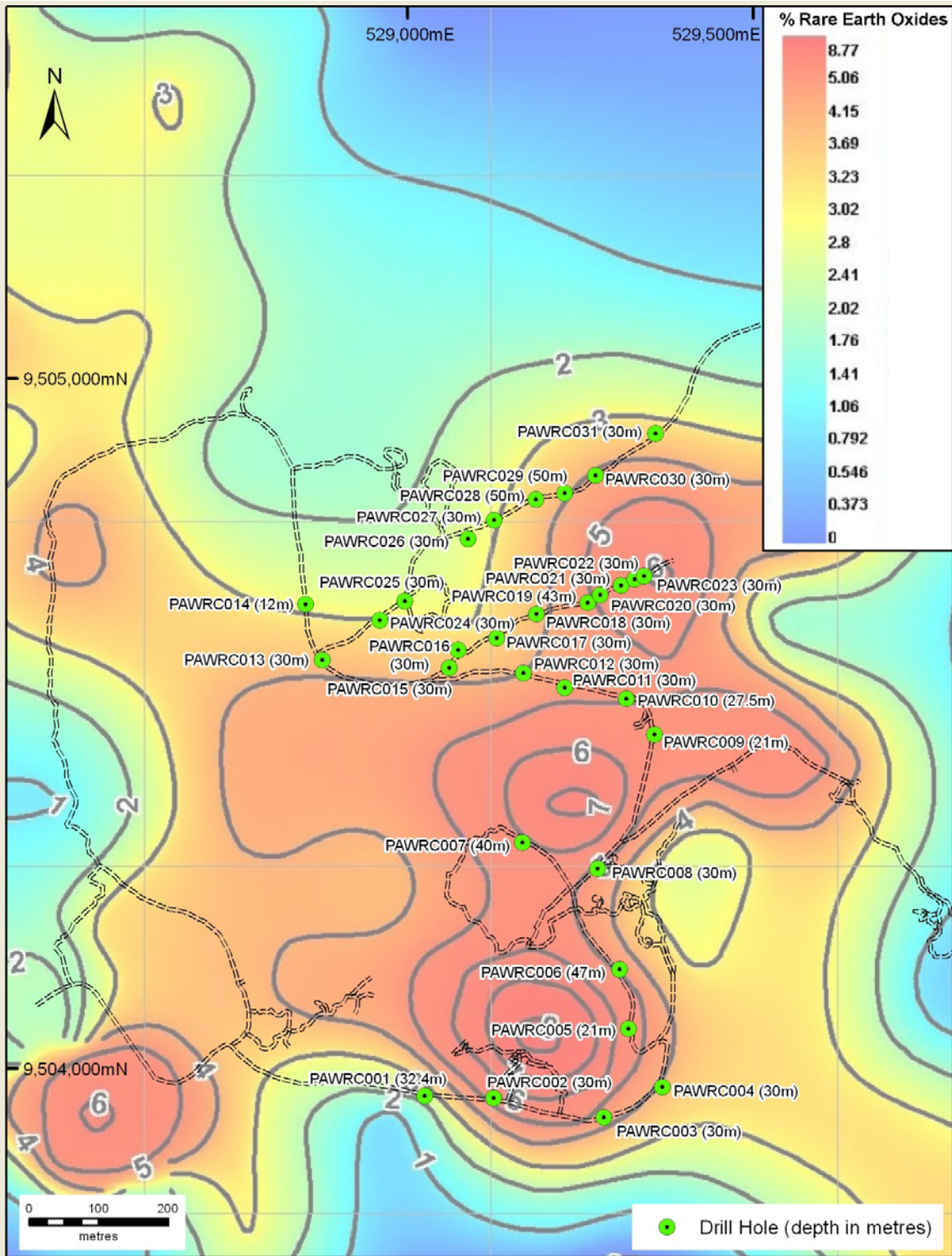
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*Caution Regarding Forward-Looking Statements – This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include unsuccessful exploration results, changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.*

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#### **QUALIFIED PERSON AND DISCLAIMER**

Qualified Person: Michael John Sperinck, BSc – Geology and Chemistry, MAusIMM, of Global Mining Services, an independent consultant to the Company and a qualified person under NI 43-101, and as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' has reviewed the scientific and technical data relating to the Mrima Hill Project contained in this news release.



**Figure 1: Drill Holes (depth in metres) Relative to Historic Surface Rare Earth Oxides Contours**