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## NEWS RELEASE

### PAW SIGNS FORMAL AGREEMENT WITH AFRICAN EAGLE RESOURCES plc

Vancouver, British Columbia - Pacific Wildcat Resources Corp. (TSX - PAW) (“PAW” or the “Company”) is pleased to announce the signing of a Formal Agreement (the “Agreement”) with African Eagle Resources plc (“AFE”) covering the rights to a **145 square kilometre** exploration licence in northern Mozambique (see Figure 1). This licence area, which is currently held in the name of AFE’s wholly-owned subsidiary, Twigg Resources Ltd. (the “Twigg Licence”), is located immediately adjacent to PAW’s tantalum mining and exploration licences, which already cover over 300 square kilometres of the Alto Ligonha pegmatite belt. As with the PAW licences, the Twigg Licence, is considered prospective for tantalum due to the presence of historic mines and a large number of pegmatitic host rocks. AFE have historically conducted considerable exploration for gold and base metals (including geochemistry and geological mapping) on the licence.

#### TERMS OF THE AGREEMENT

The Agreement stipulates that PAW will commit to spend US\$200,000 on an initial work program to be completed over an 18 month period. Following completion of this work program (the “Initial Program”); PAW and AFE shall have the right but not the obligation to conduct further exploration programmes within the Twigg Licence, either independently or jointly. To the extent that any such further exploration is conducted jointly, each party shall contribute 50% of the exploration expenditure.

At any time after completion of the Initial Program:

- a) PAW may, by giving notice to AFE, identify any part of the Twigg Licence area as a PAW target zone (an area in which tantalum, niobium, lithium and other associated minerals are the dominant value commodities) and thereafter PAW shall bear all expenditure in such target zone (including the costs of any bankable feasibility study) up to the commencement of any mine construction. The construction and operation of any mine of any PAW target zone shall be carried out by a mining company in which PAW’s initial equity is 80% and AFE’s initial equity is 20%; and
- b) AFE may, by giving notice to PAW, identify any part of the Twigg Licence area as an AFE target zone and thereafter AFE shall bear all expenditure in such target zone (including the costs of any bankable feasibility study) up to the commencement of any mine construction. The construction and operation of any mine of any AFE target zone shall be carried out by a mining company in which AFE’s initial equity is 80% and PAW’s initial equity is 20%.

In the event that either party wishes to proceed with the construction of a mine which is wholly or partially within an area over which both parties have identified target zones, then both parties will negotiate in good faith the means by which the minerals contained in the common zone may be exploited on fair terms.

## **SHORT TERM COMPANY STRATEGY**

The transaction with AFE has increased PAW's ground position by approximately an **additional 50%**. At **over 450 square kilometres**, PAW now has the **largest ground position** on the Alto Ligonha pegmatite belt in Mozambique, an area containing a number of historic tantalum mining workings and defined exploration targets.

The Twigg Licence area will be incorporated as an integral part of the Company's exploration activities.

The Company's strategy will be to aggressively explore delineated targets on all leases with the objective of increasing the existing resource base to a level sufficient to support a minimum five year production plan. The President of the Company, Mr Darren Townsend, has recently employed a Senior Geologist to oversee the Company's activities in Mozambique and last week Mr Townsend was in Southern Africa meeting with drilling contractors with a view to drilling activity on the Company's licences commencing in October.

## **SUMMARY**

The Chairman Mr Terry Lyons said today "PAW has moved fast to secure this dominant land position on one of the premier Tantalum pegmatite belts in the world. We look forward to rapidly implementing our business plan with our objective of becoming a major global producer in the tantalite industry."

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

"Darren Townsend", President

For further information, please contact:

Darren Townsend, President  
Pacific Wildcat Resources Corp.  
Phone: 1-888-860-2666  
Web site: [www.pacificwildcat.com](http://www.pacificwildcat.com)

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