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NEWS RELEASE

NWT PROSPECTING PERMITS ACQUIRED

February 3, 2004 - W. Douglas Eaton, President, is pleased to announce that ATAC's application has been accepted for three Prospecting Permits in the Mackenzie Mountains of southwest Northwest Territories, about 150 kilometres northeast of Watson Lake, Yukon Territory. The three adjoining permits give ATAC the exclusive right to explore a 48,615 hectare area for three years by making exploration expenditures totalling about \$84,000. At any time in the three year period, ATAC can acquire longer term hardrock and placer mineral rights by staking.

Three areas of potential gold mineralization were indicated by exploration in the 1980s. All lie near the southeastern end of the Tintina Gold Belt within a region of Lower Cambrian to Devonian volcanic and sedimentary rocks that have been intruded by a Middle Cretaceous quartz monzonite stock.

The **Selena Creek** placer gold occurrence lies in the central part of ATAC's permit area. Placer gold was first discovered on Selena Creek in 1984 and bulk sampling was carried out in 1988 and 1989 under the supervision of Wright Engineers Limited. Shallow test pitting recovered placer gold in all 54 samples taken from a stream bed over a length of 3 kilometres, with seven of the test pits yielding in excess of 0.3 grams of gold per cubic metre of gravel. Tests of the sluice box tailings showed that only 5 to 40 percent of the total gold was recovered. The unrecovered gold is likely extremely fine grained or has not been liberated from attached, lighter mineral grains. The recovered gold was relatively coarse and angular with a high Corey factor (sphericity) indicating that the source is nearby. Magnetite, hematite and pyrite were recovered along with the gold. Quartz veining and alteration zones were observed within the quartz monzonite stock and surrounding sedimentary rocks but they do not appear to have been sampled.

The **Chuck Creek** area lies about 7 kilometres east of Selena Creek. Exploration by Serem Inc. in 1981-1983, 1986 and 1989 followed up a heavy mineral creek sediment sample that returned 15.5 grams per tonne gold. Although several gold and arsenic soil geochemical anomalies were outlined, no bedrock source for the gold was found.

The **Gold Creek** area lies 12 kilometres northwest of Selena Creek. In 1984 Esso Canada Resources Limited carried out widespread heavy mineral creek sediment sampling, which returned significant anomalies including 18.9 grams per tonne gold from Gold Creek. A bedrock source for this gold was never located.

All historical exploration in the Prospecting Permit area was done prior to development of the intrusive related gold model, which has been successfully used elsewhere in the Tintina Gold Belt. ATAC intends to mount an aggressive prospecting program during the 2004 field season using this model.

For more information regarding ATAC Resources or its projects please contact Doug Eaton or Al Archer at 604-688-2568.

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Per: W. Douglas Eaton, President

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