



***TSX Venture Exchange symbol FNR
September 27, 2011***

***49 NORTH RESOURCES INC. ANNOUNCES OPTION AGREEMENT WITH
EAGLE PLAINS RESOURCES LTD.***

SASKATOON, SASKATCHEWAN - (CNW – September 27, 2011) 49 North Resources Inc. (“49 North”) (TSX-V:FNR) is pleased to announce it has entered into an option agreement (the “Option Agreement”) with Eagle Plains Resources Ltd. (“Eagle Plains”) (TSX-V:EPL). The Option Agreement was entered using a subsidiary company of 49 North, 101191710 Saskatchewan Ltd. (“101191710”), and provides 101191710 the option to acquire a 60% interest in the Goatfell Property located 30km east of Creston, British Columbia. Please refer to the Eagle Plains press release of September 26, 2011 for further information about the Goatfell Property.

Under terms of the Option Agreement, 101191710 will complete exploration expenditures of \$3,000,000, make cash payments of \$250,000 and issue 1,000,000 common shares to Eagle Plains over a four year period. The Goatfell Property has no underlying royalties or encumbrances.

49 North is a Saskatchewan focused resource investment company with strategic operations in financial, managerial and geological advisory services and merchant banking. Our diversified portfolio of assets includes direct project involvement in the resource sector, as well as investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies. Additional information about 49 North is available at www.sedar.com.

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Forward Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. In particular but without limitation, this press release includes references to 49 North acquiring a property interest in the Goatfell Property through 101191710. There is no certainty that any interest will be earned. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially

from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, 49 North assumes no obligation to update or revise such information to reflect new events or circumstances.

Neither 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 release.