



***TSX Venture Exchange symbol FNR  
September 21, 2011***

***49 NORTH RESOURCES INC. ANNOUNCES CREDIT FACILITY FOR ALLSTAR  
ENERGY LIMITED - CORRECTION***

SASKATOON, SASKATCHEWAN - (CNW – September 21, 2011) With respect to the credit facility announced September 20, 2011, Allstar Energy Limited (“Allstar”), a private company with oil and gas assets in the Kindersley area of Saskatchewan, is an 89.5% owned subsidiary of 49 North Resources Inc. The remaining 10.5% of the issued and outstanding common shares of Allstar are owned by the founders and operators of the private company.

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](http://www.sedar.com).

For more information contact:

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*Forward Looking Information: This release and the September 20, 2011 release referenced herein contains forward-looking information within the meaning of applicable Canadian securities legislation. In particular but without limitation, the press releases include statements respecting the use of the Allstar credit facilities. 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 the releases 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.*



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***49 NORTH RESOURCES INC. ANNOUNCES CREDIT FACILITY FOR ALLSTAR ENERGY LIMITED.***

SASKATOON, SASKATCHEWAN - (CNW – September 20, 2011) 49 North Resources Inc. (“49 North”) (TSX Venture: FNR) is pleased to announce that its wholly owned subsidiary Allstar Energy Limited (“Allstar”) has secured credit facilities in the aggregate of \$6,800,000 CDN from National Bank of Canada. The facilities are for Allstar’s general corporate expenses, to assist in the acquisition of petroleum and natural gas reserves (both producing and non-producing) and to pay out existing credit facilities.

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](http://www.sedar.com).

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