

**ATAC RESOURCES LTD.  
1016 - 510 West Hastings Street  
Vancouver, B.C. V6B 1L8**

**Trading Symbol: TSX-V: ATC**

**Telephone: 604-688-2568**

**Fax: 604-688-2578**

---

**NEWS RELEASE**

**DRILLING RESUMES AND NEW PROPERTY OPTIONED**

July 20, 2004 - Robert C. Carne, President, announces that drilling has resumed at the Golden Revenue property. A total of 421 m of large diameter diamond drilling was completed prior to suspension due to extreme forest fire danger. The fire subsequently burned across the property but did not damage the camp, equipment or stored core.

Mr. Carne also announces that ATAC has signed an option agreement with two individuals, which will allow it to acquire an interest in the Panorama gold project near Dawson City, Yukon. Under terms of the agreement, ATAC can earn a 100% interest in the property subject to a 3% net smelter return, two-thirds of which can be purchased for \$2,000,000. To earn its interest, ATAC must pay a total of \$50,000 by July 13, 2005 and issue a total of 800,000 shares by July 13, 2007.

The Panorama property lies within a favourable geological trend approximately midway between Novagold's Brewery Creek and Ida properties. The closest road access is 15 km west at the former Brewery Creek Mine. The Panorama property hosts a 600 by 1000 m gold, arsenic and antimony soil geochemical anomaly centred on a small quartz monzonite stock. The anomaly has received only limited follow up work with a very small Kubota backhoe and a helicopter portable percussion drill. ATAC will focus its exploration on bulk tonnage potential modelled on the Fort Knox Mine near Fairbanks, Alaska.

For more information regarding ATAC or its projects please contact Rob Carne or Doug Eaton at 604-688-2568.

ATAC RESOURCES LTD.

Per: Robert C. Carne, President

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT  
RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.