

**Date: September 4, 2002**

**ALTAI RESOURCES INC. GRANTS INCENTIVE STOCK OPTIONS**

Altai Resources Inc. (ATI, CDNX; US Sec. Rule 12g3-2(b) File # 82-2950) ("Altai")'s Board of Directors has approved the Company's 2002 Stock Option Plan reserving 2,293,000 common shares (slightly less than 10% of Altai's issued shares as at June 27, 2002) for stock options purpose on June 27, 2002 and for it to become effective the same date, and the termination of the Amended 1987 and 1996 Stock Option Plans simultaneously. The 2002 Stock Option Plan has been approved by the TSX Venture Exchange.

On August 19, 2002, Altai's Board granted respective stock options of 1,013,000 shares to the President and CEO/director of the Company and of 170,000 shares to another officer/director of the Company, both at the exercise price of \$0.10 per share and exercisable in accordance with the terms of the 2002 Stock Option Plan. These stock options are subject to the listing of the required number of shares by TSX Venture Exchange.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

**For further information, please contact**

**Maria Au**  
**Secretary-Treasurer**  
**Tel: (416) 383-1328**  
**Fax: (416) 383-1686**  
**Email: [altai@arex.com](mailto:altai@arex.com)**  
**Internet: <http://www.altairesources.com>**