

Balmoral Resources Ltd. Increases Private Placement to \$6.0 Million

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Oct. 9, 2013) - [Balmoral Resources Ltd.](#) (TSX:BAR) (OTCQX:BALMF) ("Balmoral" or the "Company") announced today that, due to significant demand, it has increased the size of its non-brokered private placement of flow-through common shares ("Flow-Through Shares") and units ("Units"), initially announced on October 4, 2013 (see NR13-22), from \$5.0 million in aggregate gross proceeds to \$6.0 million in aggregate gross proceeds (the "Offering"). As previously indicated, the Offering is comprised of Units, at an issue price of \$0.425 per Unit, and/or Flow-Through-Shares, at an issue price of \$0.475 per Flow-Through Share. All other terms and conditions of the Offering remain the same.

The Offering is now fully allocated with gross proceeds of approximately \$3.6 million to be raised from the placement of Flow-Through Shares and approximately \$2.4 million to be raised through the placement of Units. Closing of the Offering is anticipated to occur on or about October 16, 2013.

The net proceeds raised from the Offering will be used by the Company for continued exploration of its Detour Gold Trend Project and other property assets located in the Province of Quebec, for general working capital and other corporate purposes.

The Offering will be completed in conjunction with the receipt of regulatory approvals, including the approval of the Toronto Stock Exchange ("TSX").

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Balmoral Resources Ltd. - www.balmoralresources.com

Balmoral is a Vancouver-based precious metal exploration and development company focused on district scale gold opportunities in North America. With a philosophy of creating value through the drill bit and with a focus on proven productive precious metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery.

On behalf of the board of directors of [Balmoral Resources Ltd.](#)

Darin Wagner
President and CEO

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding business and financing plans and trends and statements regarding the anticipated completion of the Offering and the proposed use of the proceeds of the Offering by the Company, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those

in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include, but are not limited to, risks associated with the timing and pricing of the Offering, completion of the Offering, regulatory approval/acceptance of the Offering and the use of proceeds of the Offering, those related to weather, equipment and staff availability; performance of third parties; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this press release.

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