

Balmoral Resources Ltd. Announces Resumption of Drilling on Northshore Property, Ontario

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VANCOUVER, March 12, 2012 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX VENTURE: BAR) (OTCQX: BALMF) has been advised by GTA Resources and Mining Inc. ("GTA") that drilling has resumed on the Company's Northshore Property located in the Hemlo-Schreiber greenstone belt of Northwestern Ontario. The current drill program will follow-up on the encouraging results from the fall 2011 program which were announced on February 14, 2012 (NR12-03). The fall 2011 program intersected a broad zone of gold mineralization - the Afric Zone - which returned capped intercepts of 150.00 metres grading 0.99 g/t gold, 159.00 metres grading 1.05 g/t gold and 149.50 metres grading 1.20 g/t gold from holes WB-11-07, WB-11-09 and WB-11-11 respectively. All of these holes collared and ended within the gold mineralized system. See NR12-03 for additional information on intercepts and capping parameters.

In addition to expanding on the broader gold mineralized system at Northshore, the current program will also target extensions to the high-grade Audney and Caly vein systems, as well as testing other high-grade gold-bearing vein networks on the property. The Audney vein system returned a number of high-grade intercepts including 13.23 g/t gold over 6.50 metres (Hole WB-11-01, 28.50 to 35.00 metres) during testing in late 2011 (see NR12-03 as above). The Caly vein system similarly returned multiple high-grade gold-bearing intercepts including 12.49 g/t gold over 33.20 metres (WB-11-11 2.80 - 36.00 metres). The two vein systems are located approximately 70 metres apart.

GTA has indicated that drilling has commenced and is anticipated to continue through mid to late May, with a brief hiatus anticipated to allow the property to dry out during spring break-up.

The Northshore Property is located immediately south of the town of Schreiber, Ontario and is road accessible from the Trans-Canada Highway. The property hosts a number of known zones of gold mineralization including the former producing North Shore Mine and the Afric Gold Zone. Located in the Hemlo-Schreiber greenstone belt, approximately 70 kilometres west of the Hemlo gold deposit, the structurally controlled, intrusive-hosted gold mineralization on the Northshore Property shares certain similarities with gold deposits in the Kirkland Lake and West Timmins camps in Eastern Ontario.

Under the terms of an Option Agreement, GTA may earn an initial 51% interest in the Northshore Property by making cash payments to Balmoral of \$50,000, issuing to Balmoral 2,500,000 common shares of GTA and incurring a minimum of \$2,500,000 in eligible exploration expenditures on the property over a three year period from receipt of regulatory approval. Balmoral currently controls approximately 6.9% of the issued and outstanding common shares of GTA.

Mr. Darin Wagner (P.Geol.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has examined samples collected from the Northshore Property, examined the drill core and QC data from the fall 2011 drill program noted above, visited the property and reviewed the analytical results provided to the Company by GTA.

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 the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, and business and financing plans and trends, 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 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 news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

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