

Balmoral Resources Ltd. Completes Acquisition of 100% Interest in Martiniere, Fenelon and N2 Properties

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Finalizes Detour East Acquisition

VANCOUVER, 01/15/13 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX VENTURE: BAR) (OTCQX: BALMF) reported today that the Company has completed the acquisition of a 100% interest in each of the Martiniere, Fenelon and N2 Properties in Quebec. The Martiniere and Fenelon Properties form part of the Company's Detour Gold Trend Project. The N2 Property is located approximately 80 kilometres to the southeast, adjacent to the currently producing Veza gold deposit.

The Company also reported that it has completed the previously announced (see NR12-33, Nov. 22, 2012) acquisition of the Detour East Property, which also forms part of the Detour Trend Gold Project. Balmoral now owns 100% of its entire 64,893 hectare Detour Gold Trend Project, with the exception of 18 claims (998 hectares) which are held under a participatory joint venture with Encana Ltd. in which the Company holds a majority interest and is the operator.

"The completion of these two acquisitions result in a wholly owned land package covering nearly 65,000 hectares of some of the most prospective gold exploration terrain in the Abitibi greenstone belt," said Darin Wagner, President and CEO of Balmoral Resources. "With rapidly expanding high-grade gold discoveries at Martiniere, historic gold resources and/or open-ended, advanced gold prospects on each of the other properties acquired, today's acquisitions set the stage for the next phase of Balmoral's growth. With our neighbours set to commence production on one of the largest open pit gold mines in North America, the recent acquisition of Trelawney and Queenston Mining and yesterday's bid for Aurizon Mines, whose lead asset is only 45 kilometres south of our Martiniere discoveries, there is a great deal of attention and interest focused on the Abitibi making it an ideal time to consolidate our position and work aggressively toward expanding our asset base."

The Acquisitions

Balmoral has exercised its rights under the terms of a pre-existing acquisition agreement (see NR10-05, Sept. 7, 2010) and purchased from Cyprus Canada Inc. ("Cyprus") all of Cyprus's rights, titles and interests to each of the Martiniere, Fenelon and N2 properties and a regional airborne data survey covering a large area of the northern Abitibi region of Quebec. Balmoral completed the purchase by making a single cash payment to Cyprus of US\$450,000. As a result, Balmoral now owns a 100% interest in each of the subject properties and the airborne data set.

As per the terms of the acquisition agreement, Balmoral has granted to Cyprus a 2% Net Smelter Return ("NSR") royalty on the majority of the claims comprising the Martiniere Property and a 1% NSR royalty on the entirety of each of the N2 and Fenelon Properties.

The Company also advises that it has completed the acquisition of the 49% interest in the Detour East Property previously held by Radisson Mining Resources Inc. as per the terms of the agreement announced on November 22, 2012. The Detour East Property adjoins the holdings of Detour Gold and sits along the same geological structure as that which hosts the Detour Gold deposit which is scheduled to become Canada's largest gold producer over the next 12 months.

About Balmoral Resources Ltd. - www.balmoralresources.com

About [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 a focus on proven productive precious metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and growth of high-grade gold resources.

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 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.

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.

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