

# Balmoral Outlines Multiple Conductors, Resumes Drill Testing of Grasset Ni-Cu-PGE Discovery, Detour Gold Trend Project, Quebec

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**VANCOUVER, BC--(Marketwired - March 19, 2014) - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company")** (TSX: BAR)(OTCQX: BALMF) announced that it has completed the field component of its large-loop surface and borehole EM surveys on the Company's Grasset Property and has resumed drill testing of the Grasset Ni-Cu-PGE discovery. This extensive zone of nickel-platinum-palladium (+/-copper) mineralization has been intersected over a 700 metre strike length in broadly spaced drilling and remains open in all directions. Balmoral announced the discovery of a high-grade massive sulphide portion of the system on March 4, 2014 with hole GR-14-17 returning **3.69% nickel, 0.23% copper, 1.23 g/t palladium and 0.53 g/t platinum over 1.46 metres** within an 11.41 metre wide mineralized interval (see NR-14-07).

The Company has since completed borehole EM (down-hole electromagnetic survey) and large loop surface EM surveys in the discovery area in order to target the highly conductive, massive sulphide portions of this large system. Preliminary results from these surveys have outlined a number of high priority anomalies which exhibit characteristics similar to the massive sulphide intercept in hole GR-14-17, as well as providing additional information concerning the plunge/dip of the intercept in hole GR-14-17. The first of these anomalies to be targeted is located 440 metres NW of hole GR-14-17 (and 140 metres NW of hole GR-14-16) in an untested area along strike from the known zone of mineralization. This anomaly demonstrates strong conductivity, considerable strike/depth extent and appears to be located at/near the base of the host ultramafic intrusion, the most favourable location for development of massive sulphides within the system. This will be followed by additional testing in the GR-14-17 area and of other conductivity targets once the final geophysical model for that area has been received.

The Company has added a new presentation to its website - [www.balmoralresources.com](http://www.balmoralresources.com) - which discusses the Grasset Ni-Cu-PGE discovery and initial geophysical results in more detail. The wholly owned Grasset Property is part of the Company's Detour Gold Trend Project. The Grasset Ni-Cu-PGE discovery is located approximately 40 km east of Balmoral's high-grade Martiniere gold system. The discovery is accessible via an established logging road network from the Company's Fenelon base camp 3.5 km to the west. Final results from holes GR-14-18, - 19 and -20 remain pending and are expected within the next 2-3 weeks.

Shareholders are cautioned that geophysical models are not "unique" solutions to the geophysical data and remain open to additional interpretation based on further geophysical work, drilling and geological interpretation. Accordingly undue reliance should not be placed upon these geophysical models at this time.

## Update on Martiniere Drilling

The Company has been completed 20 drill holes on its Martiniere Property targeting the Bug Lake Gold Zones. These include both in-fill and expansion holes in both the northern and southern Bug Lake domains. Drilling is on-going and anticipated to continue over the next two to three weeks. Initial drill results are expected within the next 3-4 weeks.

## QP and Quality Control

Mr. Darin Wagner (P.Geo.), President and CEO of the Company, is the non-independent qualified person who has approved the scientific and technical information contained in this news release. Mr. Wagner has supervised the work programs on the Grasset Property, visited the property within the last several days, examined the drill core from the holes summarized in this release, reviewed the results with senior on-site geological staff and reviewed the available analytical and quality control results.

Balmoral employs a quality control program for all of its drill programs, to ensure best practice in the sampling and analysis of drill core. This includes the insertion of blind blanks, duplicates and certified standards into the sample stream. NQ-sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization and alteration. The remaining half of the core is stored on-site at the Company's Fenelon field camp in Central Quebec. Drill core samples are transported in sealed bags to ALS Minerals Val d'Or, Quebec analytical facilities. Base metal analysis were initially obtained via ICP-AES with both Aqua Regia and 4 Acid digestion employed. The two digestion methods show good correlation. Nickel values in excess of 10,000 ppm are reanalyzed using a sodium peroxide fusion followed by ICP-AES finish. PGE values were obtained via industry standard fire assay with ICP-AES finish using 30 g aliquots. Following receipt of assays, visual analysis of mineralized intercepts is conducted and additional analysis may be requested. ALS Minerals is ISO 9001:2008 certified.

About Balmoral Resources Ltd. - [www.balmoralresources.com](http://www.balmoralresources.com)

Balmoral is a Canadian-based precious metal exploration and development company focused on high-grade gold discoveries along the Detour Gold Trend in Quebec, Canada. 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 and definition of high-grade, Canadian gold assets.

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 uncertain nature and interpretation of geophysical models, 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](http://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.*

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