

Dalradian Announces Updated Mineral Resource Estimate at Curraghinalt Resulting in a 114% Increase in Measured and Indicated Gold Ounces

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TORONTO, ONTARIO--(Marketwired - Apr 16, 2014) - [Dalradian Resources Inc.](#) ("Dalradian" or the "Company") (TSX:DNA) announces an updated mineral resource estimate for its 100% owned Curraghinalt gold deposit, located in Northern Ireland.

Highlights include:

- 114% increase in Measured and Indicated resource to 1.0 million contained gold ounces at a 5 g/t gold cut-off and an increase of 12% in Inferred resource to 2.49 million contained gold ounces
- The average horizontal width of this resource is 2.57 metres while the minimum horizontal stope width contemplated in the 2012 PEA mine plan was 1.8 metres, which resulted in a head grade of 8.1 g/t gold

Gold resources by category are summarized in the table below:

Curraghinalt Mineral Resources (as at January 20, 2014)			
Resource Category (Cut-off Grade of 5.0 g/t)	Million Tonnes	Grade (g/t Au)	Contained Gold (ounces)
Measured	0.02	20.15	15,100
Indicated	2.98	10.34	989,000
Measured + Indicated	3.00	10.41	1,004,100
Inferred	8.01	9.67	2,487,700

1. Resource Estimate prepared by T. Maunula & Associates Consulting Inc. with an effective date of January 20th, 2014.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
3. Contained metal figures and totals may differ due to rounding of figures.
4. The resource is reported at a cut-off grade of 5.00 g/t gold, consistent with the 2012 PEA and the 2011 resource.
5. Block grades were interpolated using Inverse Distance Weighting with a Power of 3 (IDW3) in Minesight software.

"Our infill drill program has more than doubled our M&I ounces at Curraghinalt," commented CEO Patrick F. N. Anderson. "We used wider resource envelopes which will likely require less dilution in an eventual mine plan than was required for the previous narrower resource envelopes. This new modelling approach simply incorporates more dilution upfront. We have also developed a superior geological model that will allow us to better target additional ounces with a modest amount of drilling. Our deposit remains open in all directions."

The Curraghinalt gold deposit is a lode gold system consisting of a series of steeply dipping, structurally controlled, high-grade gold bearing quartz-carbonate veins. The deposit remains open in all directions. The Mineral Resource estimate incorporates 80,976 metres from 406 drill holes as well as underground channel samples from existing drifts along the T17, Sheep Dip and No. 1 Vein Zones. Incorporation of the approximately 29,000 m of drilling completed since the 2011 Mineral Resource estimate has increased the geological confidence, with contained Indicated gold resources increasing from 460,000 ounces to 989,000 ounces. In addition, the contained Inferred gold resources increased from 2.2 million ounces to 2.5 million ounces. The Mineral Resource estimate does not include C-veins except where C-veins were identified in close proximity to main veins. Future modelling efforts are planned to address the C-veins.

This mineral resource model is based on a complete re-interpretation of the vein zones. In total 12 vein zones were modelled and assay data was composited to 1 m down-hole length. Mineralization envelopes

were defined for each vein zone using a minimum of two 1 m composites. Overall, 1.9 % of the composites were capped; capping methodology varied by vein zone and was based on grade distribution and statistical analysis. Globally the average horizontal thickness of the interpreted mineralization envelopes is 2.57 m.

Block model gold grades were estimated in two passes and search ellipse orientation varied by vein zone. The first pass used a minimum of one composite and a maximum of eight composites with a maximum of two composites per drill hole. The search ellipse dimensions were 200 m X 100 m X 200 m. The second pass used a minimum of three composites and a maximum of eight composites, with a maximum of two composites per drill hole. The search ellipse dimensions were 100 m x 50 m x 100 m.

Appropriate validations were undertaken to ensure that the block model adequately represents the informing composite data. A bulk density of 2.85 t/m³ was used for all vein zones.

Resources were classified based on using a minimum of two drill holes and three composites for grade estimation. Categorization of mineral resources was done based on the following criteria:

- Measured mineral resources include blocks within 6 metres from underground development, the nominal spacing (distance to nearest composite) was 10 m;
- Indicated resources were based on a maximum distance to the nearest composite of 30 m with a nominal spacing of 20 m; and
- Inferred resources were based on a maximum distance of 125 m to the nearest composite with a nominal spacing of 72 m.

The Company intends to file a National Instrument 43-101 ("NI 43-101") compliant technical report in respect of the updated mineral resource estimate on SEDAR and on the Company's website within 45 days of this news release.

Tim Maunula, P.Geo., President & Principal Geologist, T. Maunula & Associates Consulting Inc., is the independent Qualified Person (QP) responsible for the Mineral Resource for the Curraghinalt Gold Deposit. During his over 30 year career in exploration, operations and consulting he has completed numerous resource estimates and served as the Chief Geostatistician for an international consulting firm. He has experience in the geological evaluation of gold, base metals, diamonds, uranium, rare earth elements and iron ore in Canada and internationally in over 20 countries. Within the gold and silver industry, Mr. Maunula has completed projects for a wide range of clients, including [Barrick Gold Corp.](#), [Goldcorp Inc.](#), [Kinross Gold Corp.](#), [Eldorado Gold Corp.](#), [Teck Resources Ltd.](#), [Hochschild Mining plc](#), [St Andrew Goldfields Ltd.](#), [Queenston Mining Inc.](#) and [Brigus Gold Corp.](#) His role is typically to perform resource estimates or audit existing resources, as well as geological modelling and geostatistical consulting.

About Dalradian Resources Inc.:

[Dalradian Resources Inc.](#) is a TSX-listed gold development and exploration company focused on advancing its high-grade Curraghinalt gold deposit in Northern Ireland.

Dalradian's 2012 Preliminary Economic Assessment is based on the November 2011 mineral resource estimate. It reported positive results for a proposed underground mine at Curraghinalt including an after-tax IRR of 41.9% and 33.4% and NPV of \$467 and \$331 million based on an 8% discount rate using a 3 year and 5 year trailing average gold price of \$1378 and \$1166 per ounce respectively. Dalradian's NI 43-101 report, "A Preliminary Economic Assessment of the Curraghinalt Gold Deposit, Tyrone Project, Northern Ireland" is dated September 6, 2012, and was prepared by Mr. B. Terrence Hennessey, P.Geo., Mr. Barnard Foo, P.Eng., Mr. Bogdan Damjanovic, P.Eng., Mr. Andre Villeneuve, P.Eng., and Mr. Christopher Jacobs, CEng MIMMM of Micon International Limited, and is available on SEDAR at www.sedar.com.

Dalradian's Common Shares are listed on the Toronto Stock Exchange under the symbol "DNA". For further information, please see www.dalradian.com.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" which may include, but is not limited to, statements

with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, test work and confirming results from work performed to date, estimation of mineral resources and the realization of the expected economics of the Curraghinalt Gold Deposit. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions, such as the use of proceeds being applied as intended, continued political stability in Northern Ireland, that permits required for the Company's operations will be obtained in a timely basis in order to permit the Company to proceed on schedule with its planned development and exploration programs, that skilled personnel and contractors will be available as the Company's operations continue to grow, that the price of gold will be at levels that render the Company's mineral project economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates, and that the assumptions contained in the PEA are accurate and complete.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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