

# Dalradian Announces Exercise of Warrants for Proceeds of C\$8.6 Million

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**TORONTO, ONTARIO--(Marketwired - Feb. 23, 2015) - [Dalradian Resources Inc.](#)** (TSX:DNA) (AIM:DALR) ("Dalradian" or the "Company") announces that 96.5% or 9,566,650 of Dalradian's common share purchase warrants originally issued on February 19, 2014 (TSX:DNA.WT) (the "Warrants") were exercised prior to their expiry on February 19, 2015, resulting in proceeds to the Company of approximately C\$8.6 million. The Warrants were delisted from the Toronto Stock Exchange at the close of business on February 19, 2015.

This exercise represents a strong vote of confidence from Dalradian's warrant holders and, following on the recent private placement with Ross Beaty, puts Dalradian on a strong footing to advance its Curraghinalt Gold Project through a pre-feasibility study and an environmental impact assessment. With the underground program already underway and a drill program slated to commence in March, this promises to be an exciting year for the Company.

The shares issued upon exercise of the warrants were admitted for trading on the AIM market of the London Stock Exchange as part of the block admission announced on February 3, 2015. Dalradian now has 162,173,133 Common Shares issued and outstanding.

About Dalradian

[Dalradian Resources Inc.](#) is a Canadian incorporated gold exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom. The Company has a 2015 work program with a fully-funded budget of approximately C\$30 million and the goal of completing a pre-feasibility study in support of a planning application for construction of an operating mine at Curraghinalt. Components of the program include underground exploration, which incorporates approximately 1,200 metres of development and 20,000 metres of underground drilling, a pre-feasibility study and an environmental impact assessment.

## 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, completion of the pre-feasibility study, environmental impact assessment and underground program and the realization of the expected economics of Curraghinalt. 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 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 Company's preliminary economic assessment 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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