Balmoral Resources Intersects 97.11m of Polymetalics in Grasset H3 Metallurgical Test Hole

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Vancouver, Canada (ABN Newswire) - Balmoral Resources Ltd. ("Balmoral" or the "Company") (TSE:BAR) (OTCMKTS:BALMF) today reported final results from the winter 2015 Grasset drill program which targeted extensions of the Horizon 3 ("H3") Ni-Cu-PGE discovery. Results from three holes drilled for metallurgical test work on the H3 discovery were also reported. Results are highlighted by the continued expansion of both the Horizon 1 ("H1") and H3 sulphide zones to over 1,050 and 590 metres along strike respectively. Ni-Cu-PGE sulphide mineralization has now been intersected to a vertical depth of 525 metres along the projection of H3.

Highlights:

Balmoral Intersects 97.11 METRES GRADING 1.10% Ni, 0.13% Cu, 0.24 g/t Pt, 0.61 g/t Pd and 0.17 g/t Au in GRASSET H3 METALLURGICAL TEST HOLE

- Includes 17.01 metres grading 2.77% Ni, 0.38% Cu, 0.69 g/t Pt, 1.76 g/t Pd and 0.81 g/t Au

- Drilling continues to expand Horizon 1 and 3 sulphide zones

Assay results are highlighted by a broad, high-grade intercept of 97.11 metres grading 1.10% Ni, 0.13% Cu, 0.24 g/t Pt, 0.61 g/t Pd and 0.17 g/t Au in metallurgical hole GR-15-81M, which included an intercept of 17.01 metres grading 2.77% Ni, 0.38% Cu, 0.69 g/t Pt, 1.76 g/t Pd and 0.81 g/t Au. Hole GR-15-81M intersected H3 approximately 10 metres below previously released hole GR-14-33. GR-15-81M shows a significant improvement in grade over hole GR-14-33 which had returned 99.95 metres grading 0.95% Ni, 0.11 % Cu, 0.21 g/t Pt, 0.48 g/t Pd and 0.07 g/t Au, including 9.80 metres grading 2.73% Ni, 0.33% Cu, 0.68 g/t Pt, 1.64 g/t Pd and 0.11 g/t Au (see NR14-19, Aug. 18, 2014).

Holes GR-15-82M and GR-15-83M, which intersected H3 12 metres above and 20 metres below previously reported hole GR-14-60 respectively, both returned similar mineralized intervals but higher average nickel, copper and PGE grades across the width of H3 than those observed in GR-14-60.

Drilling along strike and down dip from the high grade zone on H3, and along H1, continued to intersect broad zones of disseminated nickel-copper-PGE bearing sulphide mineralization extending the scale of the mineralized system. The system remains open to the northwest and to depth along both horizons. High grade nickel sulphide mineralization was intersected along H1 in hole GR-15-79A - 2.30% Ni, 0.29% Cu, 0.37 g/t Pt and 2.02 g/t Pd over 0.67 metres in a semi-massive sulphide horizon. This higher grade H1 mineralization may correlate with similar semi-massive to massive sulphide Ni-Cu-PGE mineralization observed in hole GR-14-17, (3.69% Ni, 0.23% Cu, 0.53 g/t Pt and 1.23 g/t Pd over 1.46 metres; see NR14-07, March 5, 2014) located approximately 125 metres to the northwest. The high-grade intercept in GR-15-79A is located approximately 160 metres east of the central portion of the H3 Zone.

"The winter drill program continued to expand the H3 and H1 sulphide zones and provided a new high grade target located along H1" said Darin Wagner, President and CEO of Balmoral Resources. "We will now move into delineation and evaluation of the H3 high-grade zone while continuing to target additional high-grade mineralization along H3, H1 and throughout the 16+ kilometre long Grasset Ultramafic Complex. We remain in the early days of defining the potential of the Complex and the district but the H3 discovery provides a core asset and focal point for all future discoveries in the area."

H3 intercepts from holes GR-15-81M and GR-15-83M, which along with GR-15-82M were drilled with HQ diameter core, were selected for metallurgical test work which is now underway. Results from the metallurgical testing are anticipated late Q3 2015.

Geophysical work is now underway on the Grasset Property with drilling anticipated to resume by mid-June. The currently planned summer program along the Grasset Trend will include definition drilling on the H3 discovery, continued testing along H1 and H3 proximal to the discovery, continued testing of geophysical

anomalies along the Grasset Trend, follow-up drilling of the recently reported discoveries along the trend (see NR15-04 and NR15-07; April 9, 2015 and May 26, 2015) and additional geophysical studies. An initial summer-fall 2015 budget of $3.0-$3.5 million has been assigned to the Grasset Trend. The Company is fully funded for the budgeted summer-fall 2015 program.

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 and Fenelon Properties, visited the properties on multiple occasions, has 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 analyses 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. Gold analyses are obtained via industry standard fire assay with atomic absorption finish using 30 g aliquots. For samples returning greater than 5.00 g/t gold follow-up fire assay analysis with a gravimetric finish is completed. The Company has also requested that any samples returning greater than 10.00 g/t gold undergo screen metallic fire assay.

Following receipt of assays, visual analysis of mineralized intercepts is conducted and additional analysis may be requested. ALS Minerals is ISO 9001:2008 certified and the Val d'Or facilities are ISO 17025 certified for gold analysis. The Company has contracted an independent quality control expert to supervise its QA/QC program.

About Balmoral Resources Ltd:

Balmoral Resources Ltd. (TSE:BAR) (OTCMKTS:BALMF) is a Canadian-based discovery company focused on high-grade nickel and gold discoveries on its wholly owned, 700+ square kilometre Detour Trend Project in Quebec, Canada. With a philosophy of creating value through the drill bit and a focus on proven productive precious/base metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian base metal and gold assets.

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