

Balmoral Resources Ltd. Announces \$4.5 Million Flow-Through Private Placement

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Vancouver, Canada (ABN Newswire) - [Balmoral Resources Ltd.](#) (TSE:BAR) ("Balmoral" or the "Company") announces that it is proceeding with a non-brokered private placement (the "Offering") to raise gross proceeds of up to \$4,500,000 through the issuance of up to 6,000,000 flow-through shares (the "Flow-Through Shares") of the Company priced at \$0.75 per Flow-Through Share. The pricing of the Offering reflects a 44% premium to the 30 day volume weighted average trading price of the Company's common shares.

The proceeds raised from the Offering will be used by the Company for further delineation of its Martiniere Gold and Grasset Nickel Discoveries, and continued exploration of its Detour Gold Trend Project located in the Province of Quebec.

Closing of the Offering is anticipated to occur on or about October 28, 2015, subject to receipt of regulatory approvals, including the acceptance of the Offering by the Toronto Stock Exchange ("TSX"). The Flow-Through Shares will be subject to a four month and one day hold period from the date of closing of the Offering under applicable securities laws in Canada.

The Company may pay a finders' fee of up to 6.0% of the gross proceeds of the Offering. No warrants are being issued in conjunction with the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

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.

Contact:

[Balmoral Resources Ltd.](#)

John Foulkes, Vice-President Corporate Development
(604) 638-5815, Toll Free: (877) 838-3664
Email: jfoulkes@balmoralresources.com
www.balmoralresources.com

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