

TORONTO, ONTARIO--(Marketwired - May 5, 2016) - [Dalradian Resources Inc.](#) (TSX:DNA)(AIM:DALR) ("Dalradian" or the "Company") announces an updated mineral resource statement on the Curraghinalt gold deposit in Northern Ireland, including a 109% increase in gold ounces contained in the Measured and Indicated categories compared with the 2014 resource. As more drilling has been done and the confidence of the resources has increased, the grade has also increased. This updated mineral resource statement, along with reconciliation studies and test stoping, will support the ongoing feasibility study to be delivered in the second half of 2016.

The mineral resources by category are summarized in the table below:

Mineral Resource Statement, Curraghinalt Gold Project, Northern Ireland, SRK Consulting (Canada) Inc., May 5, 2016)

Resource Category (Cut-off Grade of 5.0 g/t)	Million Tonnes	Grade (g/t Au)	Contained Gold (ounces)
Measured	0.03	26.99	25,000
Indicated	5.58	11.53	2,069,000
Measured + Indicated	5.61	11.61	2,094,000
Inferred	7.13	10.06	2,306,000

1. Mineral Resource Statement prepared by SRK Consulting (Canada) Inc. in accordance with NI 43-101 with an effective date of May 5, 2016.

2. Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources have been classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014).

3. All figures have been rounded to reflect the relative accuracy of the estimates.

4. The mineral resources are reported at a cut-off grade of 5.0 g/t gold, based on a gold price of US\$1,200 per ounce and 95% gold recovery.

The mineral resources are reported undiluted. In order to arrive at an estimate of the grade and the ounces of gold contained in a minimum vein thickness of 1.0 m, a conservative approach to dilution was applied, using a grade of 0 g/t for wall rock and on a vein by vein basis. The results are summarized in the table below.

Curraghinalt Diluted Quantities and Grade Estimates (not a Mineral Resource Statement)
(as at May 5, 2016)

Category (Cut-off Grade of 5.0 g/t)	Million Tonnes	Grade (g/t Au)	Contained Gold (ounces)
Measured + Indicated	5.45	10.40	1,823,000
Inferred	6.93	8.81	1,964,000

1. The reader is cautioned that the figures presented in this table should not be misconstrued with a mineral resource statement. They are presented only to show the impact of dilution.

2. Diluted to a minimum vein thickness of 1.0m. Wall rock dilution assumed to be barren (0 g/t gold)

Patrick F.N. Anderson, Dalradian's Chairman and CEO, commented:

"The new mineral resource statement, based on more than 130,000 metres of infill drilling, will support a feasibility study to be completed later this year. These higher confidence ounces will be complimented by the results of both an ongoing grade reconciliation study (Q2) and our test stoping program (Q3). Based on the high grade and first-world jurisdiction, Curraghinalt remains one of the best undeveloped gold projects on the global stage."

The Curraghinalt gold deposit is an orogenic gold system consisting of a series of moderately to steeply dipping, structurally controlled, high-grade gold bearing quartz-carbonate veins. The deposit remains open in all directions. The Mineral Resource Statement incorporates information from 175 infill drill holes (51,215 metres) as well as underground samples from new and existing drifts along the T17, Sheep Dip, 106-16, V-75, Slap Shot and No. 1 Vein Zones. The Measured mineral resources are higher grade than the Indicated and Inferred mineral resources. The infill drilling was successful in increasing the geological confidence of the mineral resources, with Measured and Indicated mineral resources increasing from 1.00 million ounces to 2.09 million ounces.

The Mineral Resource model does not consider the C-veins, unless within modelled D-vein intervals, or any other potential gold contribution from surrounding materials. The model includes 5 new veins (Slapshot, Sperrin, Causeway, Grizzly and V-55) not previously modelled. The diluted quantities and grade estimates assume that the wall rock is barren (0 g/t of gold). Modelling is underway as part of the feasibility study to estimate the effect of the C-veins on diluted grade.

Borehole assay data were composited to 0.5 m down-hole length. In total, 16 veins were modelled as explicit wireframes from the composite data. Overall, 4% of the composites were capped. Capping varied by vein zone and by data type, and was based on grade distribution and statistical analysis. A global variogram model for gold with a range up to 95x95x10 metres was used for

grade estimation.

A block model with parent cell sizes of 5x5x5 metres was chosen, with subcells at 0.5 metre resolution. Subcells were assigned the same grade as the parent cell. Block model gold grades were estimated using ordinary kriging, informed by composite data and three estimation runs with progressively relaxed search ellipsoids and data requirements. The first pass required between 5 to 12 composites, with a search up to 95x95x15 metres (variogram range) oriented parallel to the vein. The second pass required between 4 to 15 composites, but permitted a search up to two times the variogram range. The final pass required between 2 to 15 composites within a search radii up to six times the variogram range, with the aim to populate all blocks within the vein. In all passes, no more than 3 composites from one borehole are permitted. Each domain was estimated using a hard boundary approach that considers only the composites from that domain. The influence of underground face samples was limited to within a 10 metre radii.

Appropriate validations were undertaken to ensure that the block model adequately represents the informing drilling data. Vein block volumes were converted into tonnage using a relationship established between specific gravity and sulphur estimates. Calculated vein specific gravity varies from 2.51 to 3.06, with an overall average of 2.77. All waste blocks were assigned a specific gravity of 2.73.

The block model was classified using the following criteria:

- The Measured category includes blocks located within 10 metres from underground development;
- The Indicated category includes blocks estimated within the variogram range, by a minimum of 2 boreholes, but more often with at least 3 boreholes; and
- The Inferred category includes all other estimated blocks within a vein wireframe not previously classified as Measured or Indicated.

The automated classification was subsequently manually adjusted to define regular boundaries between categories.

The Company intends to file a technical report pursuant to National Instrument 43-101 to support the updated Mineral Resource Statement on SEDAR and on the Company's website within 45 days of this news release.

The Mineral Resource Statement was prepared in accordance with NI 43-101 under the supervision of Dr. Jean-Francois Couture, PGeo (APGO#0197) and Dr. Oy Leuangthong, PEng (PEO#90563867), both full time employees of SRK Consulting (Canada) Inc. and independent Qualified Persons as defined by National Instrument 43-101. The Qualified Persons have read and approved the information contained in this press release.

About Dalradian Resources Inc.

[Dalradian Resources Inc.](#) is a gold exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom. The Company is in the midst of a work program in support of a planning (permitting) application for construction of an operating mine at Curraghinalt. Components of the program include a feasibility study, an environmental and social impact assessment and underground exploration (at least 950 metres of development with associated test stoping).

FORWARD-LOOKING STATEMENTS

This news release contains "forward looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its subsidiaries and its mineral project, the future price of metals, test work and confirming results from work performed to date, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, the timing and possible outcome of pending regulatory matters 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 statements 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 continued political stability in Northern Ireland, that permits required for Dalradian's operations will be obtained on a timely basis in order to permit Dalradian to proceed on schedule with its planned exploration and development programs, that skilled personnel and contractors will be available as Dalradian's operations continue to grow, that the price of gold will be at levels that render Dalradian'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 current mine plans, that the assumptions contained in the Company's Preliminary Economic Assessment are accurate and complete, that results from the infill drilling program continue to be positive, that the mineral resource update is positive, that the results of the Environmental

and Social Impact Assessment and the Feasibility Study will be positive and that a permitting application for mine construction will be approved.

Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dalradian 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 and future exploration activities; the actual results of reclamation activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; 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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