

Dalradian Resources Inc.: Provides Block Listing Update

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TORONTO, May 20, 2016 - [About Dalradian Resources Inc.](#) (TSX:DNA)(AIM:DALR) ("Dalradian" or the "Company") announces that pursuant to Rule 29 and Schedule Six of the AIM Rules for Companies, there have been the following changes to the number of shares block listed in respect of the block listing of up to 28,047,299 common shares each in the Company admitted to trading on AIM on 6 February 2015 and its update and change on August 15, 2015.

Name of company	Dalradian Resources Inc.
Name of scheme(s)	Block listing of up to 28,047,299 common shares each in the Company trading on AIM on 6 February 2015
Period of return	From: 6 August, 2015 To: 20 May, 2016
Balance under scheme(s) from previous return:	28,047,299 common shares
The amount by which the block scheme(s) has been increased during the period:	Nil
Number and class of securities issued under the scheme(s) during the period:	187,821 common shares pursuant to broker warrants issued in connection with the bought deal offering completed on 19 February 2014 287,960 common shares pursuant to broker warrants issued in connection with the bought deal offering completed on 31 July 2014 590,178 common shares pursuant to broker warrants issued in connection with the private placement completed on 31 July 2014
Number and class of securities issued under the scheme(s) which expired during the period:	30,000 common shares pursuant to warrants issued to land owners on 2011
Balance under the scheme(s) of securities not yet issued at the end of the period	Warrants issued to two landowners on 1 January 2012 Warrants issued to two landowners on 1 January 2013 Warrants issued in connection with the bought deal offering completed on 31 July 2014 Broker warrants issued in connection with the bought deal offering completed on 31 July 2014 Warrants issued in connection with the non-brokered private placement completed on 31 July 2014 Total
Number and class of securities	Block listing of up to 28,047,299 common shares each in the Company trading on AIM on 6 February 2015, as follows:

and the date of
admission

Warrants issued to two landowners on 1 January 2011

Warrants issued to two landowners on 1 January 2012

Warrants issued to two landowners on 1 January 2013

Warrants issued in connection with the bought deal offering
completed on 19 February 2014

Broker warrants issued in connection with the bought deal
offering completed on 19 February 2014

Warrants issued in connection with the bought deal offering
completed on 31 July 2014

Broker warrants issued in connection with the bought deal
offering completed on 31 July 2014

Warrants issued in connection with the non-brokered private
placement completed on 31 July 2014

Broker warrants issued in connection with the non-brokered
private placement completed on 31 July 2014

Admitted to trading on AIM on 15 August 2015, as follows:

Warrants issued in connection with the bought deal offering
completed on 19 February 2014

Broker warrants issued in connection with the bought deal
offering completed on 19 February 2014

Warrants issued in connection with the private placing completed
on 31 July 2014

About Dalradian Resources Inc.

Contact details: Marla Gale
Dalradian Resources Inc. is a gold exploration and development company that is focused on advancing its
high-grade Vice President, Communications
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).

For more information:

[About Dalradian Resources Inc.](#)

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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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