VANCOUVER, British Columbia, June 07, 2017 (GLOBE NEWSWIRE) -- Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX:BAR) (OTCQX:BALMF) today announced additional near-surface, high-grade gold results from its Detour Gold Trend Project in Quebec. Drill hole MDE-17-274 returned the best drill intercept to date from the Bug Southeast Zone – 6.05 metres grading 6.23 g/t gold. This intercept occurs at less than 120 vertical metres in a sparsely tested area of the Southeast Zone approximately 400 metres SE of the Bug South gold deposit (see Figure 1). This intercept provides yet another high-grade gold target along the Bug Lake Gold Trend, joining the Bug North, Bug South, and Bug Lower Steep gold deposits.

Drilling also successfully extended both the ME-23 and the recently discovered Horsefly Gold Zones which are located approximately 260 and 500 metres respectively east of the Bug North gold deposit (see Figure 1). Hole MDE-17-275 intersected 21.06 metres grading 2.85 g/t gold, including 5.49 metres grading 6.64 g/t gold, at only 170 vertical metres. The ME-23 Zone remains open down-plunge and along strike to the south for further expansion.

The Horsefly Zone is one of a number of recent near-surface, high-grade gold discoveries located east of the main Bug Lake Gold Trend. The discovery intercept reported in January 2017 (see NR 17-01, Jan. 11, 2017), returned 18.06 metres grading 3.84 g/t gold, including a high-grade core of 5.80 metres grading 10.51 g/t gold. Follow-up testing has now extended the Horsefly Zone down-dip and to the south with an intercept in hole MDE-17-278 of 22.15 metres grading 2.04 g/t gold, including a high-grade core of 8.38 metres grading 4.79 g/t gold. The zone remains open in all directions for further expansion.

Hole #	Section	Azimuth	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
MDE-17-274	7+15 SE	50	-50	146.70	152.75	6.05	6.23	Bug SE
including				*149.94*	*150.68*	*0.74*	*46.60*	*"*
				182.09	182.80	0.71	3.02	"
				278.05	280.78	2.73	2.65	"
including				*278.05*	*278.70*	*0.65*	*8.04*	*"*
MDE-17-275	0+00 N	235	-50	201.72	202.25	0.53	3.63	
				219.00	240.06	21.06	2.85	ME-23 Zone
including				*219.00*	*219.40*	*0.40*	*55.80*	*"*
and				*234.57*	*240.06*	*5.49*	*6.64*	*"*
including				*235.30*	*236.00*	*0.70*	*34.10*	*"*
and				*239.28*	*240.06*	*0.78*	*8.63*	*"*
				398.66	399.82	1.16	2.48	Bug N Upper
				470.66	476.55	5.89	2.64	Bug N Lower
MDE-17-278	NA	220	-57	80.96	82.61	1.65	1.98	
				133.87	156.02	22.15	2.04	Horsefly
including				*146.51*	*154.89*	*8.38*	*4.79*	*"*
which includes				*146.51*	*148.67*	*2.16*	*9.91*	*"*
and				*154.21*	*154.89*	*0.68*	*21.60*	*"*
MDE-17-279	0+25 S	235	-50	160.72	162.06	1.34	7.93	
				179.85	190.66	10.81	0.64	ME-23 Zone
including				179.85	180.35	0.50	7.88	"
				433.04	470.20	37.16	0.76	Bug N Upper
including				434.17	434.70	0.53	5.41	"
and				444.20	445.09	0.89	6.53	"
				467.40	467.87	0.47	4.90	"
				571.20	572.23	1.03	6.23	West Contact
MDE-17-281	NA	203	-50	96.17	96.65	0.48	2.03	
				149.25	166.90	17.65	0.59	Horsefly
including				*153.21*	*153.88*	*0.76*	*3.11*	*"*

** Reported drill intercepts are not true widths. At this time there is insufficient data with respect to the shape of the mineralization to calculate true orientations in space. All values presented uncapped.*
SE denotes holes drilled on the Southeast grid which is contiguous with the South (S) grid and North (N) grids but oriented at 060 degrees vs. 080 degrees for the South grid to accommodate the bending of the Bug Lake fault system to the Southeast

The final results from the winter/spring Martiniere drill program are expected over the next three weeks. The receipt of assay results by the Company has been delayed due to exceptionally heavy sample inflows at ALS Minerals facilities in Eastern Canada. The Company is working with ALS to deliver results in a more timely fashion. The summer drill program at Martiniere is anticipated to begin prior to the end of June and to continue through the summer months, focused on expansion of the multiple deposits and zones comprising the Martiniere gold system and on the exploration for new discoveries proximal to the known deposits.

Quality Control

Mr. Darin Wagner (P.Geo.- B.C., Ont., Res. Permit Que.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has supervised the work programs on the Martiniere Property since inception, visited the property on multiple occasions, discussed and reviewed the results with senior on-site geological staff, reviewed the drill core from this holes contained in today’s release and reviewed the available analytical and quality control results.

Balmoral has implemented a quality control program for all of its drill programs, to ensure best practice in the sampling and analysis of the drill core, which includes the insertion of blind blanks, duplicates and certified standards into 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 Martiniere field camp in Central Quebec. Drill core samples are transported in sealed bags to ALS Minerals’ Val d’Or, Quebec analytical facilities. 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.

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a well-funded, Canadian-based company actively delineating and expanding a series of gold deposits on its Martiniere Property located within the prolific Abitibi greenstone belts in Quebec, Canada. The Martiniere Property is just one of several large, highly prospective properties comprising the Company’s wholly owned, 1,000 km^2 Detour Gold Trend Project. Employing a drill focused exploration strategy in one of the world’s preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of
BALMORAL RESOURCES LTD.

“*Darin Wagner*”

President and CEO

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This press release contains forward-looking statements and forward-looking information (collectively, “forward looking statements”) within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company’s expectations include those related to weather, equipment and staff availability; performance of third parties; timing of receipt of assay results from third party analytical facilities; risks related to the exploration stage of the Company’s projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company’s ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company’s ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company’s public disclosure filings may be accessed via www.sedar.com *and readers are urged to review these materials, including the latest technical reports filed with respect to the Company’s mineral properties.*

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Figure 1:

http://www.globenewswire.com/NewsRoom/AttachmentNg/831efad9-f1da-422c-87ea-d9d363e1b5dd