

# Balmoral Resources's Bug South Deposit Continues to Deliver Broad Gold Intercepts

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VANCOUVER, July 12, 2017 - [Balmoral Resources Ltd.](#) ("Balmoral" or the "Company") (TSX:BAR) (OTCQX:BALMF) today released the final drill results from the Company's spring drill program on its Detour Gold Trend Project in Quebec. A series of holes testing the Bug South gold deposit (see Figure 1), on its wholly owned Martiniere Property successfully extended the Bug South deposit to a vertical depth of approximately 385 metres with a broad intercept of 14.28 metres grading 3.51 g/t gold, including a very high grade interval of 0.46 metres grading 66.60 g/t gold (see Figure 2). The Bug South deposit remains open down-plunge to the south-southeast. Drilling is currently focused on additional expansion of the deposit to depth.

High-grade visible gold mineralization from the deepest hole to date testing Balmoral's expanding Bug South gold deposit, Martiniere Property, Quebec, Canada

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/9cddd121-5744-424a-a7de-d38d6480d2a8>

The near surface continuity of broad zones of gold mineralization at Bug South was further confirmed with intercepts of 48.70 metres grading 1.26 g/t gold and 38.78 metres grading 1.77 g/t gold in two infill holes testing the deposit between 150 and 200 metres vertical depth (See Figure 3 and Figure 4). Both intercepts (in holes MDE-17-287B and MDE-17-288) contain several higher grade sub-intervals (see Table below).

"The summer program is now in full swing. It is designed to continue the growth of the Bug Lake gold deposits, while also exposing our shareholders to the broadest range of discovery opportunities since 2014 when the Grasset discovery resulted in significant share price appreciation," said Darin Wagner, President and CEO of Balmoral Resources. "Gold exploration targets throughout the Martiniere Property, and the broader Detour Gold Trend Project, are on tap for drill testing. This includes a number of targets located on the Detour East Property which covers over 20 kilometres of the same geological environment which hosts the multi-million ounce Detour Lake gold mine on adjoining property to the west."

Hole #	Section	Azimuth (Degrees)	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone	
Bug South									
MDE-17-283	2+95 S	245	-51	436.10	442.92	6.82	1.10		
				485.07	487.41	2.34	0.73	Upper Bug	
				512.07	522.09	10.02	0.44	Lower Bug	
MDE-17-285	3+25 S	245	-51	469.34	470.39	1.05	0.80	Upper Bug	
				493.88	512.51	18.63	2.84	Lower Bug	
				<i>including</i>	<i>493.88</i>	<i>508.16</i>	<i>14.28</i>	<i>3.51</i>	<i>"</i>
<i>which includes</i>	<i>493.88</i>	<i>494.34</i>	<i>0.46</i>	<i>66.60</i>	<i>"</i>				
MDE-17-286	3+55 S	240	-51	29.62	30.08	0.46	5.49	New	
				480.88	504.21	23.33	0.79	Upper Bug	
				<i>including</i>	<i>481.74</i>	<i>485.63</i>	<i>3.89</i>	<i>3.70</i>	<i>"</i>
<i>which includes</i>	<i>481.74</i>	<i>482.28</i>	<i>0.54</i>	<i>20.80</i>	<i>"</i>				
MDE-17-287B	2+35 S	248	-53	200.49	239.27	38.78	1.77	Upper Bug	
				<i>including</i>	<i>214.76</i>	<i>228.31</i>	<i>13.55</i>	<i>3.33</i>	<i>"</i>
				<i>which includes</i>	<i>214.76</i>	<i>221.00</i>	<i>6.24</i>	<i>4.30</i>	<i>"</i>

<i>and</i>				226.44	228.31	1.87	6.50	"
				256.94	263.04	6.10	1.20	Lower Bug
<i>including</i>				258.51	259.32	0.81	4.98	"
				292.60	299.56	6.96	0.81	Footwall
MDE-17-288	2+05 S	249	-51	102.82	103.82	1.00	2.50	
				156.18	156.96	0.78	3.08	
				183.72	200.52	16.80	0.47	221 Zone
<i>including</i>				186.45	190.23	3.78	1.21	"
				216.22	218.97	2.75	12.76	
<i>including</i>				216.68	217.40	0.72	46.80	
				232.16	280.86	48.70	1.26	Upper Bug
<i>including</i>				246.89	250.81	3.92	4.13	"
<i>and</i>				257.42	259.38	1.96	5.05	"
				279.28	279.77	0.49	6.31	"
				317.61	328.97	11.36	0.23	Lower Bug
Bug North								
MDE-17-282	0+00N	235	-50	29.68	30.43	0.75	3.12	
				360.17	361.47	1.30	3.28	ME23
				428.91	438.95	10.04	0.48	Bug Flat
				518.02	518.88	0.86	8.61	
MDE-17-284	0+25 S	235	-50	21.92	37.24	15.32	0.43	
<i>including</i>				21.92	22.93	1.01	5.19	
				58.19	62.74	4.55	1.17	
<i>including</i>				59.83	61.02	1.19	3.40	
				394.76	396.13	1.37	9.23	HW

\* 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.

Two holes, MDE-17-282 and MDE-17-284, were also completed to better define the eastern and western margins of the Bug North gold deposit at intermediate depths in order to better target the central plunge line of the deposit during the summer program. Both holes intersected near surface intervals of gold mineralization in the largely untested area between the ME-23 Zone and the recent high-grade Horsefly gold discovery.

#### 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. &ndash; [www.balmoralresources.com](http://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<sup>2</sup> 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.

&ldquo;Darin Wagner&rdquo;

President and CEO

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*This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.*

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