Corporate Presentation | September 2013

High Grade Canadian Gold



CORPORATE DISCLOSURE

- < >
- This presentation is prepared by Balmoral Resources Ltd. ("Balmoral or BAR") management and BAR is solely responsible for content and format. Darin W. Wagner, P.Geo is a nonindependent Qualified Person and has compiled this presentation from publicly available industry information, NI43-101 compliant technical reports and new releases with specific underlying Qualified Persons as set out in the releases and reports. Industry Information has been compiled from publicly available sources and may not be complete, up to date or reliable. Forward looking statements may differ materially from actual events. Please see complete information on Sedar (<u>www.sedar.com</u>).
- This presentation is for information purposes only and is not a solicitation. Please consult the Company for complete information and a Registered Investment Representative prior to making any investment decisions. This presentation reports on the technical details of the company's projects up to August 10, 2013 and provides a guide to the company's potential future activities and use of funds. There can be no assurance that the company objectives will be achieved.
- Inferred Resources are reported. The US Securities and Exchange Commission does not recognize the reporting of Inferred Resources. These resources are reported under Canadian National Instrument 43-101 and have a great amount of uncertainty and risk as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of Inferred Resources will ever be upgraded to a higher category. Under Canadian Rules estimates of Inferred Mineral Resources may not form the sole basis of feasibility studies or pre-feasibility studies. INVESTORS ARE CAUTIONED NOT TO ASSUME THAT PART OR ALL OF AN INFERED RESOURCE EXISTS, OR ARE ECONOMICALLY OR LEGALLY MINEABLE.
- This presentation also refers to historic geological resources identified by an asterik * in the text these resources are historic in nature and pre-date the implementation of Canadian National Instrument 43-101. Neither the Canadian nor the US Securities and Exchange Commission recognize the reporting of historic resources they are considered conceptual in nature. It cannot be assumed that all or any part of geological resources will ever be upgraded to a higher category. INVESTORS ARE CAUTIONED NOT TO ASSUME THAT PART OR ALL OF GEOLOGICAL RESOURCES EXISTS, OR ARE ECONOMICALLY OR LEGALLY MINEABLE. They are included herein solely for historic context and completeness.
- The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by management. There can be no assurance that any of the assumptions in the resource estimates will be supported by a Pre-feasibility or Feasibility Study or that any forward looking event will come to pass. The data is incomplete and considerable additional work will be required to complete further evaluation, including but not limited to drilling, engineering and socio-economic studies and investment.
- This presentation 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. Past performance is no guarantee of future performance and all in vestors are urged to consult their investment professionals before making an investment decision. Investors are further cautioned that past performance is no guarantee of future performance
- The Company may access safe harbor rules.



ABITIBI GREENSTONE BELT The Most Prolific Gold Belt in North America

Balmoral's flagship **Detour** Gold Trend Project and N1/N2 Properties are located in the Abitibi Region of the Canadian Province of Quebec

The Abitibi greenstone belt is home to the second largest accumulation of high-grade gold deposits on the planet

The gold deposits within the Abitibi typically cluster along major, regional scale faults and are renowned for their tremendous vertical continuity and very high average gold grades







BALMORAL LAND HOLDINGS Detour Gold Trend Project



- 80+ kilometre long land position
- Centered on highgrade Martiniere Gold System
- Balmoral holds a 100% interest in all but 18 claims across the entirety of the Detour Gold Trend Project
- Only 3 companies Balmoral, Detour and Osisko/Midland are positioned for discoveries along the belt with BAR controlling 80%



ON-GOING 2013 EXPLORATION PROGRAM



* Casa Berardi









TSX: BAR | OTCQX: BALMF



MARTINIERE GOLD DISCOVERIES





MARTINIERE GOLD SYSTEM

100% Owned

2,700 Metre Long Open Ended Gold System

Both Major Gold Trends Doubled by Winter 2013 Program

2 intersecting gold systems – "Red Lake like" scenario

All Trends, and all zones, remain open at shallow depths

All Zones discovered to date come to the bedrock surface – shallow start

7 Gold Zones and Multiple Additional Occurrences all in close proximity







- System traced to date for approx. 2,700 metres and open in all directions
- Like most productive gold systems in the Abitibi the Martiniere System shows a wide distribution of high-grade gold intercepts within a broad, well mineralized corridor – including bonanza grade discoveries - Footwall Discovery (272.79 g/t gold over 3.88 metres) and Hanging Wall (195.50 g/t gold over 0.97 metres)
- Drilling has traced both the Bug Lake and Martiniere West Zones to vertical depths of approx. 300 metres below which they remain open







- Winter 2013 drill program more than doubles the strike extent of the Bug Lake Zone to over 725 metres
- Confirms southern continuity of the Bug Lake Zone/Trend; indications of highgrade sub-zones in footwall and hanging wall
- Multiple high-grade gold bearing structures centered around the Bug Lake Fault – Martiniere Shear intersection (Footwall, Hanging Wall)
- 100-120 metre wide mineralized corridor
- Bonanza grades intersected in all zones
- All zones remain open in all directions and all come to bedrock surface
- All drilling to date above 280 vertical metres





BUG LAKE GOLD ZONE



BUG LAKE FOOTWALL GOLD ZONE



High/Bonanza Grade, gold zone located 40-50 metres into footwall west of the Bug Lake Zone:

Highlights:

273.00 g/t gold over 3.88 m 197.00 g/t gold over 0.83 m

22.89 g/t gold over 4.10 m 21.60 g/t gold over 6.30 m 10.65 g/t gold over 3.65 m 7.94 g/t gold over 19.70 m

 Intercepts currently extend for approx. 100 metres along strike and for approx. 150 metres down dip



BUG LAKE HANGING WALL GOLD ZONE

High Grade grade zone located 60 metres east (in hanging wall to) Bug Lake Zone

Highlights:

195 g/t gold over 1.00 m 135 g/t gold over 0.70 m 18.9 g/t gold over 2.10 m 7.5 g/t gold over 3.30 m 7.0 g/t gold over 3.40 m 5.3 g/t gold over 9.90 m

Intercepts currently extend for 270 metres along strike and to vertical depth of 170 metres down dip – OPEN IN ALL DIRECTIONS







MARTINIERE WEST GOLD ZONE

Shallow, high grade zone located 45 km from Detour Gold Deposit, 600 metres west of Bug Lake

Highlights:

8.08 g/t gold over 7.95 m 13.01 g/t gold over 12.00 m 10.51 g/t gold over 9.72 m 11.13 g/t gold over 7.10 m 5.60 g/t gold over 24.92 m 44.97 g/t gold over 2.33 m 23.57 g/t gold over 3.74 m 20.99 g/t gold over 2.30 m 67.67 g/t gold over 1.36 m

Intercepts currently extend for 400 metres along strike, to 400 metres down plunge – OPEN









MARTINIERE GOLD SYSTEM 2013 Exploration

On-going summer/fall 2013 exploration program will focus on further delineation of the Bug Lake and Martiniere West Gold Trends and will include:

- Extensive ground geophysical surveys designed to trace the lateral extensions of the Bug Lake and Martiniere West gold trends and to test for additional, unrecognized targets within the core area of the Martiniere Property and along the Sunday Lake Deformation Zone. (In Progress)
- 10,000 metres of diamond drilling focussing on further delineation of the high-grade core of the known zones and initial infill drilling of several of the zones located along the Bug Lake and Martiniere West trends. (In Progress)







FENELON HIGH GRADE GOLD PROJECT

Fenelon Test Pit

Drill Hole FAB-11-01





FENELON PROJECT

 Multiple high-grade veins with local "bonanza-grades" including recent intercept of 97.33 g/t gold over 6.19 metres

 Drill confirmed continuity to 250 vertical metres in latest round of drilling.

2004 NI 43-101 report* defined an average grade of 17.50 g/t gold

 Road accessible with developed underground ramp access and two working levels

 Initial test milling (2004) indicated run-of-mill recoveries of 97% from two bulk samples







19

- New gold discovery on Detour-Sunday Lake Deformation Zone
- Initial hole, 4 km from nearest drilling, returned 6.15 g/t gold over 4.04 metres and 4.18 g/t gold over 5.00 metres from 33 metre wide zone
- "Classic" Abitibi setting with first positive I.D. of "Timiskamingstyle" gold mineralization
- Shallower, follow-up drilling intersected anomalous gold mineralization over similar intervals
- Open down plunge









DETOUR GOLD TREND

Grasset Discoveries – Gold and Base Metals

Fenelon Property Grässet Proper Samp VMS Fenelon **EM Conductors** Ni-Cu-PGE Gold ckground Image: 1986 Mag Deformatio **Grasset Project:** GR-12-08 +GR-12-07 GR-12-09 2012 Drilling GR-11-01 (Discovery H BALMORAL 500 m May 17th, 2012 Background Image: 2011 TMI Magnetics

20 kilometre long Grasset property is home to less than 40 drill holes and covers 20 km of Sunday Lake and Lower Detour Deformation Zones New gold, Ni-PGE and VMS discoveries on wholly owned Grasset property

Gold discovery: 4.04 m @ 6.15 g/t gold 5.00 m @ 4.18 g/t gold

Nickel discovery: 9.17 m @ 0.51% Ni, 0.50 g/t 3E; 1,000 metre long untested EM conductor

BALMORAL



DETOUR EAST PROPERTY

ER-3140Km

CORNER BROOK 1600K









< >

DETOUR EAST (MASSICOTTE) PROPERTY

- Balmoral acquired the Detour East Property from Radisson Mining who had held the property since 1985
- Covers over 20 kilometres of the gold-bearing Sunday Lake and Lower Detour Lake Deformation Zones
- Located less than 11 kilometres east of the 18+ million ounce, now producing, Detour Lake Deposit, along the same crustal scale break
- Numerous shallow gold intercepts along Lower Detour Lake Break 13 kilometre long trend of gold mineralized occurrences
- Main Detour Lake structural corridor sparsely tested
- Detailed 2007 airborne magnetic survey identified a number of high-priority targets and significantly enhanced knowledge of the property
- Fall 2012 soil program identified several areas of interest



ale a desider de la desider **N1 and N2 PROPERTIES**





N1 AND N2 PROPERTIES

Casa Berardi-Douay Deformation Zone

BAR's N2 Project hosts a historic (pre-NI 43-10) geological resource of 785,000* ounces of gold in four near surface zones

This near surface mineralization is located along strike from Maudore's Vezza gold deposit

All N2 zones are open to depth and in some cases are open along strike for expansion

N1 is a new acquisition located along the southern contact of the DFZ in and area of complex magnetic patterns



*The N2 property contains a historical geological resource estimate defined by Cyprus Exploration in 1994 based on near surface drilling of approximately 230 diamond drill holes. The Northshore Property contains a historical geological resources estimate defined by Noranda Exploration in 2000 based on near surface drilling of approximately 23 diamond drill holes. Both estimates are historical and not in compliance with NI 43-101, and the category of "geological resource" does not conform to current CIM definitions. The historical estimates are not supported by a technical report. A qualified person has not done the work necessary to verify the historical estimate as a current estimate under NI 43-101 and the estimate should not be relied upon.



N2 Property

Historic Resources & Open Ended Potential





NORTHSHORE PROPERTY



Northshore Property Expanding Gold System – Third Party Funded



- Broad gold mineralized system the Afric Zone intercepted in drilling to date 300 x 300 x 280 metres; open to east, west, north and to depth
- Recent intercepts indicate good continuity of zone to depth with highlights including capped intercepts of 0.99 g/t gold over 240 metres, 1.20 g/t gold over 149 metres, 1.04 g/t gold over 150 metres – expansion potential
- Third party funded; GTA Resources and Mining must expend \$5.5 million dollars and deliver an additional 2.5 million shares to Balmoral to earn 70%; Balmoral controls 8.0% of GTA common shares







SHARE STRUCTURE





Current Status

Issued and Outstanding	84,807,289
Warrants (\$1.15, Oct. 2013) Stock Options (\$1.00, Nov. 2015)	348,000 2,830,000
Stock Options (\$1.25, June 2016) Stock Options (\$1.05, Feb. 2018)	880,000 2,900,000
Fully Diluted	91,765,289
Working Capital	\$9.0 Million
Current Price	\$0.60
Market Cap	\$50.8 Million
52 Week High	\$1.26
52 Week Low	\$0.26



TSX: BAR | OTCQX: BALMF

T H A N K Y O U

Corporate Office:

Suite 2300-1177 West Hastings St. Vancouver, BC V6E 2K3, Canada

www.balmoralresources.com

Investor Contact:

1.604.638.3664

info@balmoralresources.com

