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For Immediate Release

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NR14-17

BALMORAL COMPLETES ACQUISITION OF 100% OWNERSHIP OF ENTIRETY OF GRASSET ULTRAMAFIC COMPLEX

(Vancouver, July 31, 2014) Balmoral Resources Ltd. ("**Balmoral**" or the "**Company**") (TSX: BAR; OTCQX: BALMF) reported today that it has completed three property acquisition agreements which secure 100% ownership of the remaining 2.3 kilometres of projected strike extent of the Grasset Ultramafic Complex ("GUC") not previously held by the Company. The GUC hosts the Company's high-grade Grasset Nickel-Copper-PGE discovery 13.5 kilometres to the south of the properties acquired. As a result of today's acquisitions, Balmoral controls a 100% interest in a 23 kilometre long northwest-trending belt underlain by strongly magnetic rocks marking the Grasset Ultramafic Complex and potential extensions. In addition to nickel-copper-PGE mineralization the belt has confirmed potential for both gold and zinc-copper (VMS) discoveries.

"With our drill program progressing well on the Grasset Nickel-Copper-PGE discovery it was important to tie up the remaining mining claims along the projection of the GUC and secure the entirety of the exploration upside in this exciting discovery for our shareholders," said Darin Wagner, President and CEO of Balmoral Resources. "We thank the vendors for working with us on these transactions and agreeing to become shareholders of Balmoral"

A number of historically defined, and dominantly untested, airborne EM conductors are documented on the newly acquired (Jeremie (ABE), Jeremie 5 and Jeremie 8) properties. All three properties will be included in the Company's planned low-level, high resolution airborne EM survey of the entire Grasset trend which is expected to begin within the next two weeks. There is no recorded drill testing of the projection of the GUC on any of the newly acquired properties.

Agreements

Jeremie (ABE) Property

Balmoral has agreed to acquire a 100% interest in the Jeremie (ABE) Property from ABE Resources Inc. ("ABE") in exchange for the issuance of 60,000 common shares of the Company and granting to ABE of a 1% NSR royalty on the 17 claims which comprise the Property. Balmoral will have the right, at any time, to purchase from ABE 50% of the NSR for \$500,000 and shall have a right of first refusal on the sale or transfer of ABE's royalty interest.

In addition, Balmoral will purchase an existing 2% NSR interest in the Jeremie (ABE) Property from two underlying vendors for a total of 30,000 common shares (15,000 to each of two vendors).

Jeremie 5 Property

Balmoral has agreed to acquire a 100% interest in the Jeremie 5 Property from Mr. Glenn Griesbach (“Griesbach”) in exchange for the issuance of 20,000 common shares of the Company and granting to Griesbach of a 1% NSR royalty on the 5 claims which comprise the Property. Balmoral will have the right, at any time, to purchase from Griesbach, 50% of the NSR for \$1,000,000 and shall have a right of first refusal on the sale or transfer of Griesbach’s royalty interest.

Given the proximity of the two properties, the Jeremie (ABE) and Jeremie 5 Properties will henceforth form the Company’s Jeremie South Property (see [Figure 1](#)).

Jeremie 8 Property

Balmoral has further agreed to acquire a 100% interest in the Jeremie 8 Property from Ms. Junita Tedy Asihto (“Tedy Asihto”) in exchange for issuance of 7,000 common shares of the Company and granting to Tedy Asihto of a 1% NSR royalty on the 8 claims which comprise the Property. Balmoral will have the right, at any time, to purchase from Tedy Asihto 50% of the NSR for \$1,000,000 and shall have a right of first refusal on the sale or transfer of Tedy Asihto’s royalty interest. The Jeremie 8 Agreement remains subject to final registration of the 8 claims comprising the Property.

The shares to be issued under the three agreements will be subject to a four month hold period under applicable securities laws in Canada.

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a Vancouver-based precious metal exploration and development company focused on delineation of both high-grade gold and nickel-copper-PGE discoveries on its wholly owned Detour Gold Trend Project located in Quebec, Canada. With a philosophy of creating value through the drill bit and with a focus on proven productive precious metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through the discovery and definition of high-grade 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 exploration potential of the newly acquired Properties, the Company’s exploration plans, progress of the current drill program and the location of the GUC under extensive overburden 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 actual location of the GUC and its potential extensions; approval of the TSX for the proposed acquisitions; factors relating to local weather conditions, the conduct of third party contracts, the performance of third parties; 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 for either the Company; 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; risks relating to the stance of the Canadian judiciary as it concerns mineral and aboriginal rights 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.