



TSX: BAR / OTCQX: BALMF  
For Immediate Release

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## BALMORAL CONTINUES TO EXPAND BUG LAKE GOLD ZONE, DETOUR GOLD TREND PROJECT, QUEBEC

- **High-Grade Gold Mineralization Intersected in New Deformation Zone**

(Vancouver, November 20, 2014) Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX: BAR; OTCQX: BALMF) reported final results from the 2014 summer drill program on the Company’s wholly owned Martiniere Property in Quebec. Results from 13 holes along the Bug Lake Trend were reported, 7 from the northern extension of the Trend and 6 from the fault offset area which separates the northern and southern segments of the Bug Lake Gold Zone. Highlights include the extension of the Bug Lake Trend by 250 metres to the north-northwest, discovery of high-grade gold mineralization in a new, east-west trending (Sunday Lake parallel) deformation zone and a near surface intercept of 14.78 g/t gold over 2.66 metres from the northern extension of the Hanging Wall sub-zone.

“The discovery of high-grade, quartz-vein hosted, gold mineralization in two locations over 2,500 metres apart along the new northern deformation corridor opens up yet another avenue for gold exploration in the Martiniere area” said Darin Wagner, President and CEO of Balmoral. “It also provides important information concerning the structural architecture of the Martiniere area and highlights a number of additional target areas that have never seen a drill bit.”

Hole Number	Northing	Easting	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
MDE-14-153 <i>including</i>	2+50 N	2+85 W	-45	56.10	78.69	22.59	0.83	Bug Lake
				58.24	64.15	5.91	1.68	"
MDE-14-154 <i>including</i>	2+50 N	2+85 W	-45	29.30	31.96	2.66	14.78	Hanging Wall
				30.69	31.96	1.27	30.60	"
				62.03	78.23	16.20	0.18	Bug Lake
MDE-14-155 <i>including</i>  <i>including</i>  <i>including</i> <i>and</i> <i>and</i>	4+25 N	2+10 W	-45	84.18	93.23	9.05	2.71	Hanging Wall
				91.55	92.67	1.12	20.70	"
				169.25	178.55	9.30	3.40	Bug Lake
				169.25	171.12	1.87	12.16	"
				306.76	352.64	45.88	0.71	Bug Lake
				314.66	315.15	0.49	4.19	"
				334.93	335.67	0.74	3.47	"
				340.80	345.96	5.16	2.01	"
317.35	318.29	0.94	3.07	Footwall				

Hole Number	Northing	Easting	Dip	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Zone
MDE-14-156 <i>including and</i>	4+50 N	2+70 W	-45	68.16	98.98	30.82	0.62	Bug Lake
				74.06	76.46	2.40	2.57	"
				95.80	96.63	0.83	4.76	"
MDE-14-157	0+25 N	2+75W	-45	77.07	95.02	17.95	0.33	Bug Lake
MDE-14-158	0+25 N	3+15 W	-46	No Significant Intercepts				
MDE-14-159	0+00 N	2+65 W	-45	106.64	113.84	7.20	0.54	Bug Lake
MDE-14-160	0+00 N	2+65 W	-59	97.01	113.79	16.78	0.32	Bug Lake
MDE-14-161 <i>including</i>	0+25 S	2+70 W	-45	35.32	81.89	46.57	0.54	Bug Lake
				35.83	36.41	0.58	5.84	"
				119.06	121.67	2.61	2.54	Footwall
				133.94	148.00	14.06	0.66	
MDE-141-162	0+25 S	2+70 W	-60	18.64	31.77	13.13	0.42	
				98.17	118.10	19.93	0.52	Bug Lake
MDE-141-163	4+75 N	4+75 W	-45	98.26	114.87	16.61	0.45	Bug Lake
				122.15	129.41	7.26	0.63	
				144.80	167.47	22.67	0.32	
MDE-14-164	4+75 N	4+75 W	-60	122.37	136.57	14.20	0.37	Bug Lake
MDE-14-165	5+25 N	4+75 W	-45	27.36	37.53	10.17	0.32	Bug Lake
				69.30	69.93	0.63	15.35	Northern DZ
MDX-14-46			-50	20.71	21.14	0.43	25.50	Northern DZ
				150.39	158.72	8.33	0.27	
				197.54	205.91	8.37	0.31	

\* 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.

Drill holes MDE-14-153 to MDE-14-156 and MDE-14-163 to MDE-14-165 tested the northern extension of the Bug Lake Fault Zone with holes 155, 156 and 163 to 165 testing a north-west trending portion of the Bug Lake Trend. These latter holes extend the Trend by approximately 250 metres to the intersection with a newly defined east-west trending deformation zone. This newly intersected deformation zone hosts localized quartz+-carbonate veining cutting variably deformed mafic volcanic and felsic intrusive rocks. A 0.63 metre interval of quartz veining within this corridor returned 15.35 g/t gold. A similar interval of quartz veining located along the projection of this same deformation zone 2,500 metres to the west returned 25.50 g/t gold over 0.43 metres in hole MDX-14-46.

Drill holes MDE-14-157 to MDE-14-162 were drilled to delineate a zone of late faulting which offsets the northern and southern segments of the Bug Lake Zone. Several of these holes intersected fault bound portions of the Bug Lake Zone.

### Quality Control

Mr. Darin Wagner (P.Ge.), 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, visited the property on multiple occasions, examined the drill core

and/or photographs from the holes summarized in this release, discussed and reviewed the results with senior on-site geological staff 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](http://www.balmoralresources.com)**

Balmoral is a Canadian-based discovery company focused on high-grade nickel and gold discoveries on its wholly owned, 700+ square kilometre Detour Trend Project in Quebec, Canada. With a philosophy of creating value through the drill bit and a focus on proven productive precious/base metal belts, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian base metal and gold assets.

[Click on link to view Figure 1](#)

[Click on link to view Figure 2](#)

Or see figures below.

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, 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 gold 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; 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](http://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.

**Caution Regarding Adjacent or Similar Mineral Properties**

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, and any production therefrom or economics with respect thereto, are not indicative of mineral deposits on the Company's properties or the potential production from, or cost or economics of, any future mining of any of 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.

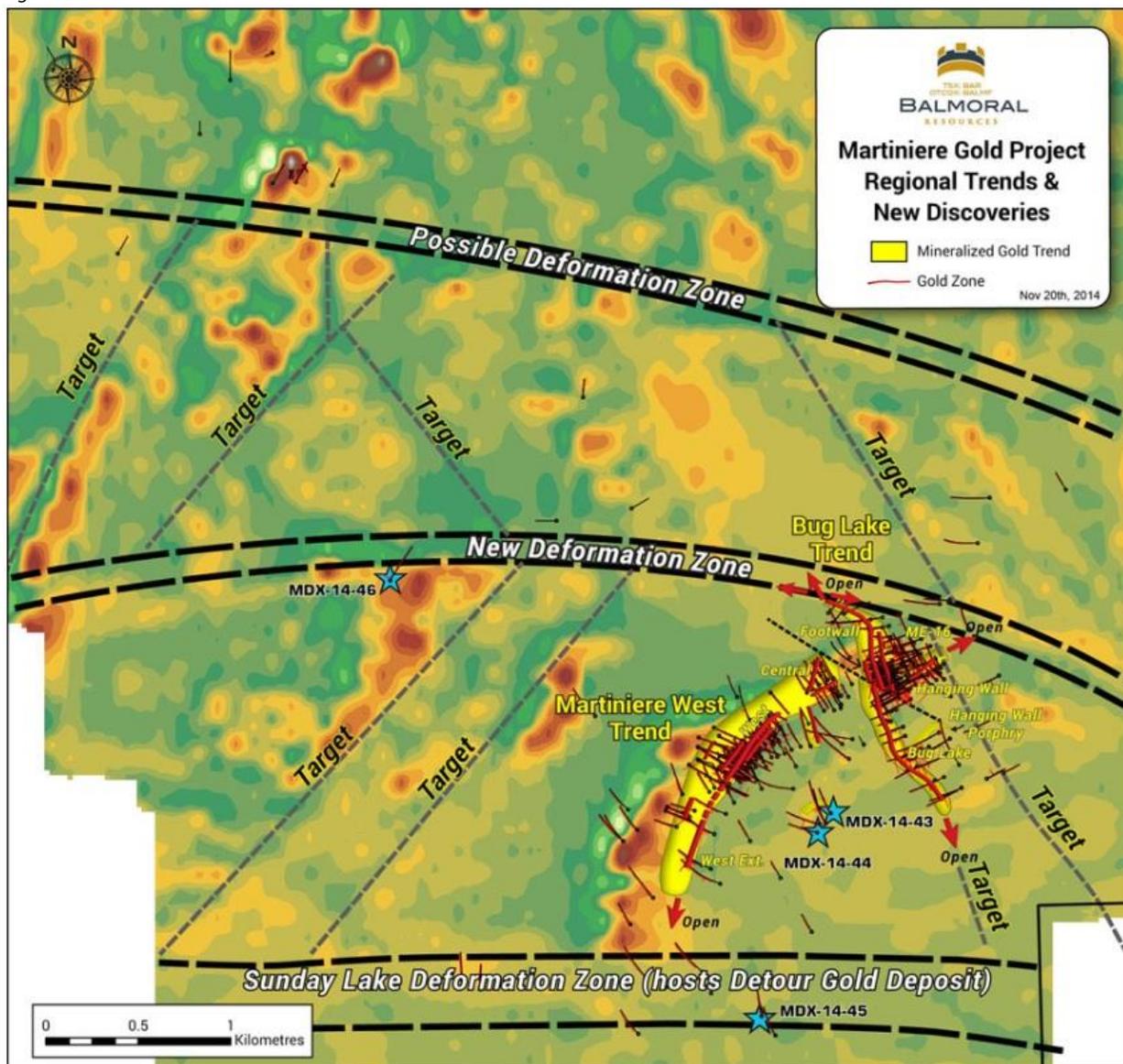


Figure 2.

