



---

TSX: BAR / OTCQX: BALMF  
For Immediate Release

August 27, 2015  
NR15-11

---

## **BALMORAL UPDATES EXPANSION AND DELINEATION PROGRAMS ON H3 NICKEL AND BUG LAKE GOLD ZONES**

**(Vancouver, August 27, 2015)** Balmoral Resources Ltd. ("**Balmoral**" or the "**Company**") (TSX: BAR; OTCQX: BALMF) today updated its ongoing resource delineation/expansion and exploration activities on the Company's Detour Trend Project in Quebec. The summer/fall exploration program has focused on further expansion and delineation of the H3 Ni-Cu-PGE Zone and high-grade Bug Lake Gold Zones. Drilling continues on the H3 Zone and on exploration targets through the Detour Trend Project for both gold and nickel. Initial results from the summer program are anticipated over the next 2-3 weeks, with additional results to follow throughout the end of Q3 and into Q4, 2015.

The Detour Trend Project encompasses over 700 square kilometres of highly prospective ground located at the northern end of the Abitibi Greenstone Belt. The Project is situated between the Detour Gold mine to the west, currently one of Canada's largest gold mines, and the Matagami base metal camp to the east. Wholly owned and already host to a number of new discoveries the Project covers one of the least explored sections of the Abitibi.

### **H3 and H1 Ni-Cu-PGE Zones – Grasset Property**

On the Grasset Property, Balmoral has now completed 14 drill holes, totaling 5,780 metres, targeting the H3 and H1 Ni-Cu-PGE Zones. Drilling initially focused on infill work within and around the outer margins of the high grade H3 Zone. The planned infill holes have now been completed and are being sampled and assayed. Testing below the previously defined lower margins of the H3 Zone has confirmed that the Zone remains open to depth with several broad intervals of sulphide mineralization intercepted. Drilling is currently focused on continuing to expand the Zone to depth in the area immediately northwest of the Porphyry Fault (See [http://www.balmoralresources.com/i/maps/2015-06-04\\_NR-figure2.jpg](http://www.balmoralresources.com/i/maps/2015-06-04_NR-figure2.jpg)). Final results from the first several holes of the summer program, including the first two deep tests, are anticipated in early September.

In addition to providing sufficient information to calculate an initial resource estimate for the H3 Zone, many of the holes from the current program will intersect the H1 Ni-Cu-PGE Zone. To date the H1 Zone has been traced by drilling for over 1,000 metres along strike and to vertical depths in excess of 400 metres. While generally lower grade than the H3 Zone, the H1 Zone demonstrates laterally continuity and locally contains higher-grade sub-zones, including narrow nickel-rich massive sulphide horizons. The H1 Zone has a similar dip and runs sub-parallel to the H3 Zone. It is typically located within 100-130 metres of the H3 Zone.

---

### **H3 Metallurgical Testing**

Initial metallurgical testing of material from the H3 Ni-Cu-PGE Zone is nearing completion. The Company continues to anticipate receipt of final test results later in Q3. The current program will provide characterization and recovery estimates for the polymetallic H3 mineralization. It will also review processing options and provide a first look at the potential commercial marketability of a bulk Ni-Cu-PGE concentrate which could be produced from the H3 Zone.

### **GUC Trend Exploration Drilling**

To date five holes, totaling 1,430 metres, have been completed to test additional targets located along the projected trend of the Grasset Ultramafic Complex ("GUC"), northwest of the H3 and H1 Zones. Three holes targeted coincident magnetic/EM anomalies at the northwestern end of the Grasset Trend on the Company's Jeremie Property. The other two holes were drilled on the Fenelon and Grasset Properties to test geophysical targets. Results remain pending.

It is anticipated that drilling along GUC Trend will resume later in the season once results from these holes and recently completed geophysical work have been compiled. Re-logging of historic holes drilled along the southern 8 kilometre stretch of the GUC, prior to Balmoral's acquisition of the property, has identified a number of unsampled, or only partially sampled, sulphide zones within the ultramafic rocks of the GUC. Additional sampling has been completed and results are currently being compiled.

### **Grasset Hinge Geophysical Work**

Balmoral has now also completed an extensive I.P. survey covering a series of very strongly folded and highly magnetic rocks located approximately 12-17 kilometres east of the H3 and H1 discoveries. Several EM conductors are known in this area from the Company's previous airborne geophysical work. A large number of very strong I.P. responses have been detected associated both with the conductive zones and elsewhere along this trend. These responses match or exceed the strength of the response associated with the H3 Zone. This portion of the Project is considered prospective for gold, nickel and zinc-copper mineralization and is largely untested by historic drilling. Drill testing of geophysical targets in this area has begun and additional information will be forthcoming over the weeks ahead.

### **Bug Lake Gold Trend – Martiniere Gold System**

The summer phase of the Bug Lake infill and expansion program has been now been completed. In total 9 shallow holes were completed along the Bug Lake Trend. These holes were targeted as both infill, and in several cases as expansions to the known gold mineralization located along the Trend. Sampling is now completed and initial results from the summer program are anticipated in mid to late September.

The majority of the Bug Lake Trend located north of the Mid-Swamp Offset fault (See [http://www.balmoralresources.com/i/maps/martiniere/2015-06-10\\_NRM\\_BAR\\_67CKcR.jpg](http://www.balmoralresources.com/i/maps/martiniere/2015-06-10_NRM_BAR_67CKcR.jpg)) has now been infilled between surface and 200 vertical metres. The 600 metre stretch of the Trend located south of the fault is the next focus for the near-surface in-fill program. It is currently anticipated that metallurgical test work on the Bug Lake Zone will resume during the third or fourth quarter and be completed in late 2015 or early 2016.

In addition to drilling along the Bug Lake Trend the Company has targeted several previously untested, or sparsely tested, areas of the Martiniere Property for gold mineralization. These include the Lac du Doigt area located 2.0 kilometres west of the Bug Lake Trend. A single hole drilled in this area in 2014 identified a number of zones of high-grade to anomalous gold mineralization within a projected east-

west structural zone which can be traced across to the northern end of the Bug Lake Trend. Results from this portion of the program will become available over the next several weeks as well.

Current plans call for drilling to continue on the Project into late September or early October with two rigs. The summer/fall program is currently under its initially projected budget giving the Company additional financial flexibility as it heads into the fall.

### **Quality Control**

Mr. Darin Wagner (P.Geol.), 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 and Grasset Properties, visited the properties on multiple occasions, examined the drill core and/or photographs from the holes summarized in this release, reviewed the results with senior on-site geological staff and reviewed the available analytical and quality control results.

*About Balmoral Resources Ltd. – [www.balmoralresources.com](http://www.balmoralresources.com)*

Balmoral is a Canadian-based discovery company focused on the delineation of high-grade gold and nickel-copper-PGE 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.

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

*“Darin Wagner”*

President and CEO

For further information contact:

John Foulkes, Vice-President, Corporate Development

Tel: (604) 638-5815 / Toll Free: (877) 838-3664

E-mail: [jfoulkes@balmoralresources.com](mailto:jfoulkes@balmoralresources.com)

### **Cautionary Note Regarding Forward-Looking Statements**

*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 potential to expand the high-grade core of the Martiniere gold system and business and financing plans and trends, 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 2

