

**TSX: BAR / OTCQX: BALMF**For Immediate Release

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NR16-02

## BALMORAL RESUMES DRILLING ON DETOUR TREND PROJECT

(Vancouver, February 10, 2016) Balmoral Resources Ltd. ("Balmoral" or the "Company") (TSX: BAR; OTCQX: BALMF) reports that drilling has resumed on the Company's Detour Trend Project in Quebec. The initial focus of drilling will be on testing a number of recent gold/base metal discoveries and targets on the Company's wholly owned Grasset and Fenelon properties. A second drill will begin turning on the Company's Martiniere Property, home to the Martiniere West and Bug Lake Gold Trends, as soon as weather conditions and staffing permit.

## **Grasset and Fenelon**

Balmoral's H3 Ni-Cu-PGE deposit occurs within the southern portion of the Grasset Ultramafic Complex ("GUC") on the Grasset Property. An initial resource estimate for the H3 deposit remains on track for delivery during Q1 of 2016. Additional testing of the H3 deposit will await the results of on-going resource modelling. Drilling of strongly deformed volcanic rocks in the hanging wall and footwall to the H3 deposit has intersected several occurrences of anomalous gold mineralization, with individual intercepts ranging between 1 and 18 g/t gold. The deformation and gold mineralization appear to be related to the movements along the Sunday Lake Deformation Zone which hosts the large Detour Gold Deposit in Ontario. At least one of these occurrences will be targeted during the winter drill program.

The adjacent Fenelon Property hosts the Fenelon gold deposit, numerous nickel-copper-PGE discoveries within the GUC and a new 216 g/t (6.30 oz/t) gold discovery (see NR15-07; May 26, 2015). The latter was intersected at the base of the GUC, along with anomalous nickel-copper-PGE mineralization, over a width of 0.72 metres. These discoveries extend for up to 8 kilometres northwest from the H3 deposit. Drilling will target expansions to these recent discoveries and, budget permitting, new gold targets spatially related to the Sunday Lake Deformation Zone.

## Martiniere

The Martiniere West and Bug Lake Gold Trends on the Martiniere Property, both of which can be traced for over 1,000 metres along strike, host numerous individual zones of high grade gold mineralization (defined as those intercepts/zones of > 3 g/t gold, including individual intercepts as high as 1,138 g/t gold over 4.87 metres from the Bug Lake Footwall Zone, as previously reported by the Company) within broader haloes of lower grade mineralization. The property also hosts a number of other near surface high grade gold discoveries which provide targets for on-going exploration, and the recently discovered auriferous Lac du Doigt Deformation Zone.

The warm winter weather in eastern Canada has delayed winter road construction into the Martiniere area, which is now anticipated to get underway later this week. This would allow for drilling to begin at Martiniere toward the end of the month. The Company is also considering surface geophysical work on a

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selection of gold exploration targets on the Martiniere and Detour East properties to prepare them for first pass drill testing during the  $2^{nd}$  or  $3^{rd}$  quarters. The budget for the 2016 winter exploration program is currently set at between \$1.5 and \$2.0 million dollars.

"We are excited to get the program underway and the drills turning again on the Detour Trend Project" said Darin Wagner, President and CEO of Balmoral. "With the near surface potential of the H3 deposit in large part evaluated, and the initial resource imminent, drilling during the winter program will focus on testing other nearby precious and base metal targets and the continued evaluation of the extensive gold system in the Martiniere area of the Project."

Mr. Darin Wagner (P.Geo.), President and CEO of the Company, is the non-independent qualified person who has approved the scientific and technical information contained in this news release. Mr. Wagner has supervised the work programs on the Grasset and Martiniere Properties, visited the properties on multiple occasions, reviewed the results with senior on-site geological staff and reviewed the available analytical and quality control results.

About Balmoral Resources Ltd. – <u>www.balmoralresources.com</u>

Balmoral is a well-funded, Canadian-based company actively delineating and expanding both high-grade gold and nickel-copper-PGE discoveries on its wholly owned, 700 square kilometre Detour Trend Project in Quebec, Canada. Employing an award winning exploration team, Balmoral has a philosophy of creating value through the drill bit. By focusing our efforts in proven productive precious/base metal belts in one of the world's pre-eminent 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.** 

"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 programs and expenditures, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results and resource estimates, the prospective nature of the Company's land holdings, the nature and style of the mineralization discussed and its interpreted continuity, interest of investors in the results generated by the Company's exploration activities and business and financing plans and trends, are forwardlooking 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

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the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the uncertain nature and interpretation of geological and geophysical models, 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 <a href="www.sedar.com">www.sedar.com</a> and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's 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 are not indicative of mineral deposits on the Company's 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.