



TSX: BAR / OTCQX: BALMF  
For Immediate Release

August 20th, 2018  
NR18-09

## BALMORAL COMMENCES SUMMER-FALL 2018 DRILL PROGRAM

(Vancouver, August 20, 2018) Balmoral Resources Ltd. (“Balmoral” or the “Company”) (TSX: BAR; OTCQX: BALMF) announces that the summer-fall 2018 drill program on its Detour Gold Trend project in Quebec has commenced. The minimum 7,500 metre program will include:

- Expansion drilling of the 3.45 million tonne Grasset nickel-copper-cobalt-PGE deposit
- Follow-up drilling of nickel discoveries and new target testing in the Grasset Ultramafic Complex
- First-pass drilling of a number of nickel, gold, and copper-zinc targets throughout the Detour Trend project, including the LAM, Niquet, Detour East, and Harri areas

### GRASSET

Drilling on the Grasset Ultramafic Complex will be the largest component of the upcoming program and is slated to commence in mid-September. The goal of the drilling program is threefold: to continue to expand the Grasset nickel-copper-cobalt-PGE deposit, to follow-up drill numerous nearby nickel sulphide discoveries in the host Grasset Ultramafic Complex, and to complete first-pass drilling of new nickel targets within the Grasset Ultramafic Complex. All of these activities were suspended in late 2015 due to low metal prices, which have now recovered to - or above - 2015/16 levels.

The first-priority target for expansion drilling at the Grasset deposit is the high-grade, massive to semi-massive, 7.5 metre wide intercept of nickel sulphide breccia zone grading 10.5% nickel discovered in the deposit’s footwall in one of the last and deepest holes drilled into the deposit in late 2015 ([see NR 15-17, Nov. 16, 2015](#)). This new discovery and the Grasset nickel-copper-cobalt-PGE deposit remain open for expansion ([see Figure 1](#)).

Balmoral published an initial Indicated Resource Estimate for the high-grade core of the Grasset deposit of 3.45 million tonnes grading 1.56% nickel, 0.17% copper, 0.03% cobalt, 0.34 g/t platinum and 0.84 g/t palladium in March 2016 ([see NR16-04, Mar 7, 2016](#)). This high grade core lies within a much larger nickel sulphide body totaling over 15 million tonnes.

### OTHER TARGETS

Drill testing on the Martiniere Property is currently underway. Drilling will target the **LAM gold zone**, located 4 kilometres NW of the Bug gold deposit where geological mapping has outlined a gold mineralized system flanking the margins of a NNW-trending quartz porphyry dyke, or series of dykes - a geological setting strongly analogous to the Bug gold deposit ([see Figure 2](#)).

Drill testing at Martiniere will also include the first ever drill testing of the **Niquet ultramafic intrusion** for nickel-copper-cobalt PGE mineralization. Results from the recently completed I.P. survey over the Niquet

intrusion indicate the presence of a greater than 2 kilometre-long chargeability anomaly associated with the marginal and central phases of the intrusion, suggesting the potential for sulphide mineralization along the entire length of the intrusion. The Niquet intrusion also shows geochemical affinities to the Grasset Ultramafic Complex.

Drill testing of exploration targets on the **Detour East** and **Harri** Properties is also planned during the summer-fall 2018 drill program.

### **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 Company's properties since inception, visited the properties on multiple occasions, examined the drill core from the holes summarized in this release, discussed, 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 well-funded, multi-award winning Canadian-focused exploration company actively exploring a portfolio of gold and base metal properties located within the prolific Abitibi greenstone belt. The Company's flagship, 1,000 km<sup>2</sup> Detour Gold Trend Project hosts the resource stage Bug and Martiniere West gold deposits and the Grasset nickel-copper-cobalt-PGE deposit. Employing an aggressive, drill focused exploration style in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through the 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 program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones/deposits on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believes, expects, anticipates, intends, 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; timing of receipt of assay results from third party analytical facilities; 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.

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 – Grasset nickel-copper-cobalt-PGE deposit – Long Section:

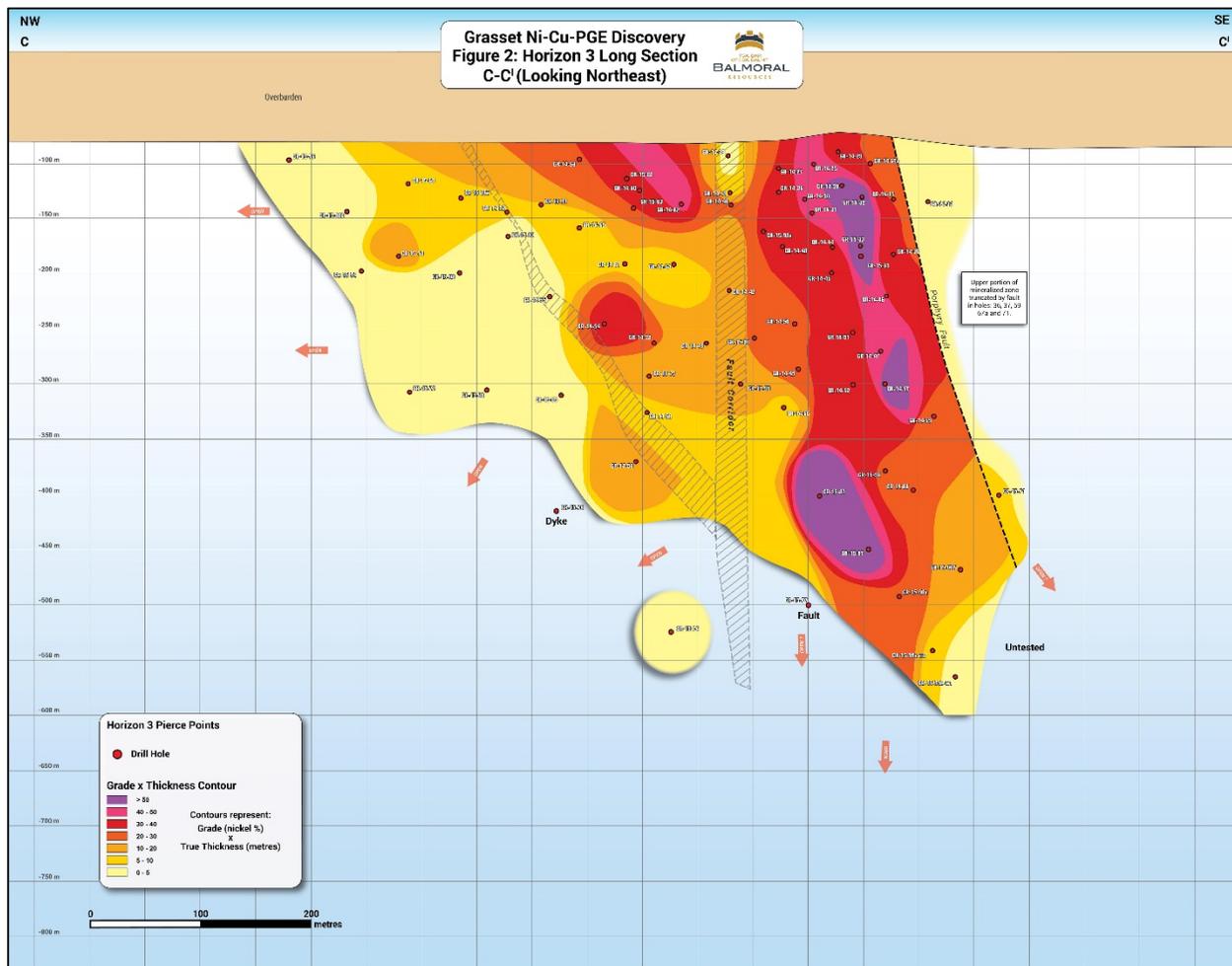


Figure 2 – LAM gold zone and Niquet intrusion

