

Balmoral Named Prospector of the Year in Quebec for Second Consecutive Year

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VANCOUVER, BC--(Marketwired - October 23, 2014) - [Balmoral Resources Ltd.](#) ("**Balmoral**" or the "**Company**") (TSX: BAR) (OTCQX: BALMF) is pleased to announce that Balmoral's exploration team has been recognized, for the second consecutive year, as the "Prospectors of the Year" in the Province of Quebec. The Company was recognized this year for the discovery of the Grasset Ni-Cu-PGE system, after winning the award in 2013 based on the Bug Lake and related gold discoveries on the Company's nearby Martiniere Property. Balmoral is the first company to receive the award in two consecutive years, and only the second two time winner of the award. The award was presented last evening at the annual Association de L'Exploration Miniere du Quebec ("AEMQ") awards ceremony in Montreal, Quebec.

The Grasset nickel-copper-platinum-palladium discovery is located in west-central Quebec, 55 kilometres west of Mattagami and 40 kilometres east of the Bug Lake/Martiniere Gold system. To date, the Company has intersected broad zones of Ni-Cu-PGE mineralization in two horizons, for up to 840 metres along strike. Results have been highlighted by intercepts of 45.28 metres grading 1.79% Ni, 0.19% Cu, 0.42 g/t Pt, 1.04 g/t Pd and 44.79 metres grading 1.53% Ni, 0.16% Cu, 0.37 g/t Pt and 0.86 g/t Pd. The Company recently announced a doubling of both the along strike and at depth extent of the recent Horizon 3 discovery (see NR14-22, Oct. 1, 2014). The Grasset Ni Zones occur at the southern end of a 16 kilometre long intrusive complex which is wholly controlled by the Company and is the focus of on-going exploration activities.

"Being presented with an award by one's peers is the highest form of compliment and we thank the members of the AEMQ for bestowing this honour on us. I cannot describe how proud I am to represent a team that has been able to receive this award in consecutive years, and in 2 of its first 4 years of active exploration in the province" said Darin Wagner, President and CEO of Balmoral. "Making one significant discovery is the goal of every exploration team. To have made two discoveries like Bug Lake and Grasset, in such a short time period, speaks volumes about the skills and unparalleled work ethic of our Vice-President, Exploration Richard Mann and his team, and about the tremendous, untapped potential of our Detour Trend Project in Quebec."

Balmoral would also like to thank its exploration partners, including Norex Drilling, Expedition Helicopters and Camp Services, Outland Camp Services, ALS-Chemex, Equity Exploration Consultants and Gestion Aline Leclerc, who made significant contributions to the Company's exploration success at Grasset in 2014. The Company also expresses its gratitude to the Cree First Nations of Waskaganish and Washaw Sibi for their continued support of the Company's exploration activities.

Awarded annually by the AEMQ, the Prospector of the Year Award is presented to a new discovery that produces a significant ripple effect on exploration activities both on the property itself and throughout the surrounding area.

For additional details on the Grasset Nickel Discovery, the Bug Lake Gold Zone and the Company's 700 square kilometre Detour Trend Project please visit www.balmoralresources.com. The summer/fall drill program on the Project has recently been completed and results from 40 diamond drill holes remain pending. Drilling is anticipated to resume in late 2014 or early 2015.

About Balmoral Resources Ltd. -- www.balmoralresources.com

Balmoral is a Canadian-based discovery company focused on high-grade gold and nickel 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 gold and base metal assets.

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

"Darin Wagner"

President and CEO

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, 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 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.

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