

Precious Metals Summit | September 2013



**High Grade Canadian Gold**

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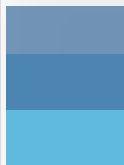


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## BAR – AN OPPORTUNITY TO INVEST IN ONE OF ONLY A VERY FEW EXPANDING HIGH-GRADE CANADIAN DISCOVERY COMPANIES

- ❑ **LOCATION:** CANADA + QUEBEC/ONTARIO + ABITIBI = TOP 5 GLOBALLY
- ❑ **GRADE:** MULTIPLE, EXPANDING HIGH GRADE GOLD ZONES
- ❑ **SCALE:** OVER 600 Sq Km ALONG ONE OF THE ABITIBI'S PROLIFIC GOLD TRENDS
- ❑ **ACTIVE:** ON-GOING 12,000 m DRILL PROGRAM + TARGET GENERATION
- ❑ **EXPERIENCE:** MGMT HAS PROVEN TRACK RECORD IN THE ABITIBI
- ❑ **UPSIDE:** HEART OF DEVELOPMENT AND M&A IN CANADA
- ❑ **CASH:** FULLY FUNDED PROGRAM
- ❑ **STRONG RETAIL SHAREHOLDER BASE**





## THE BALMORAL TEAM

❖ **Darin Wagner – President, CEO and Director – P. Geo.**

- **Co-founder, President and CEO, West Timmins Mining** sold to Lakeshore Gold for **\$424 Million**;  
Veteran Geologist with over 20 years int. experience with major and junior co.'s.



❖ **Richard Mann – Manager, Exploration - Geologist**

- Experienced gold geologist and project manager; 10 years of int. experience with **Barrick, Miramar and Cominco**.

❖ **Gordon Neal - Director – Corporate Finance**

- 25 Years of Corporate Finance experience, participating in raising over **\$550 Million** for mineral exploration since 2004;

❖ **Henk Van Alphen – Director – Entrepreneur**

- Founder the **Cardero Group of Companies** which includes Trevali Mining Corp., Corvus Gold Inc., International Tower Hill Mines.

❖ **Larry Talbot – Director – Legal Counsel**

- Highly respected legal counsel with over 25 years industry experience

❖ **Ross McDonald – CFO – Accountant**

- Veteran chartered accountant providing financial services to public and private companies since 1968. Former director of **Corriente Resources**





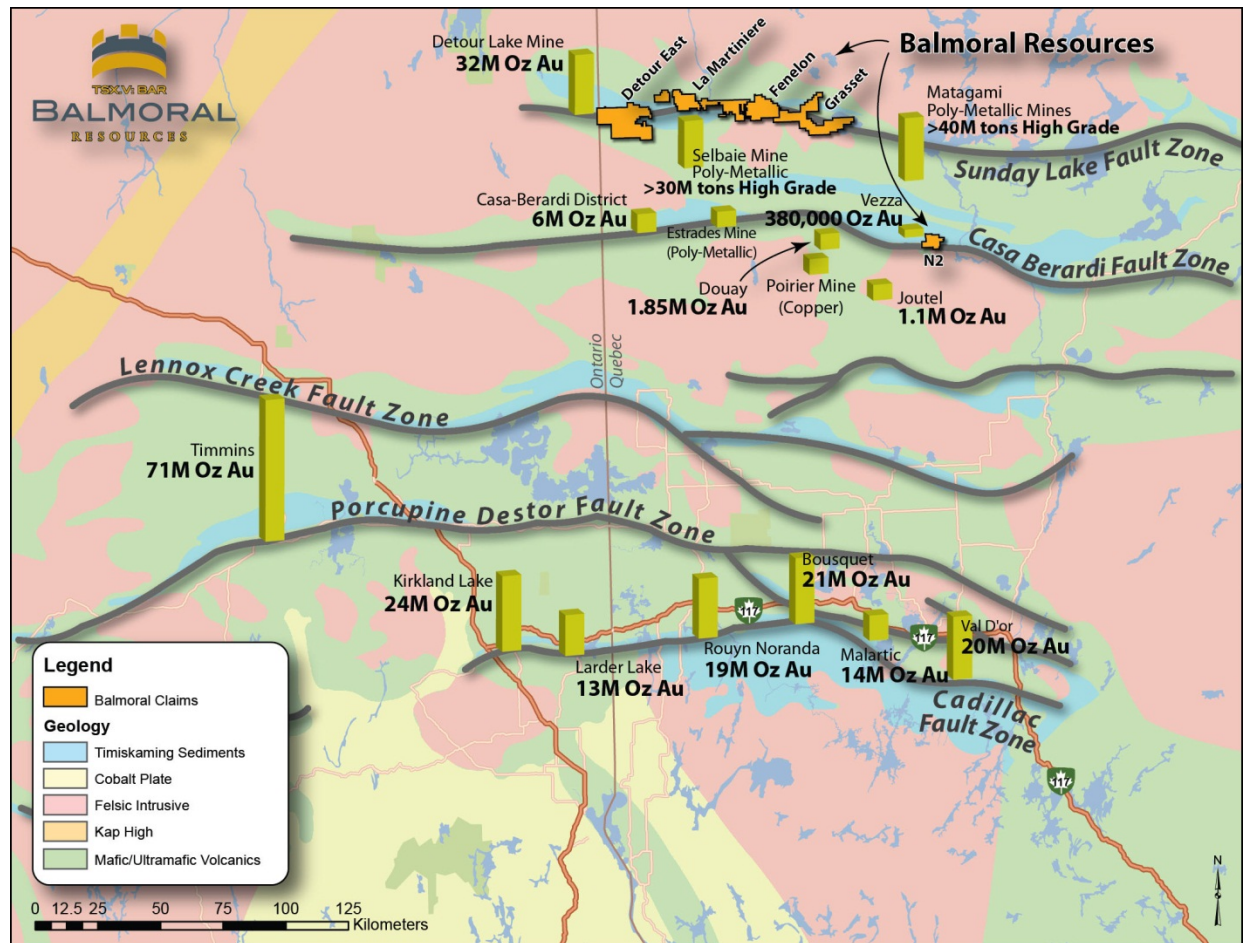
# ABITIBI GREENSTONE BELT

## The Most Prolific Gold Belt in North America

Balmoral's flagship **Detour Gold Trend Project** and **N1/ N2 Properties** are located in the Abitibi Region of the Canadian Province of Quebec

The Abitibi greenstone belt is home to the second largest accumulation of high-grade gold deposits on the planet

The gold deposits within the Abitibi typically cluster along major, regional scale faults and are renowned for their tremendous vertical continuity and very high average gold grades



**Balmoral Projects**

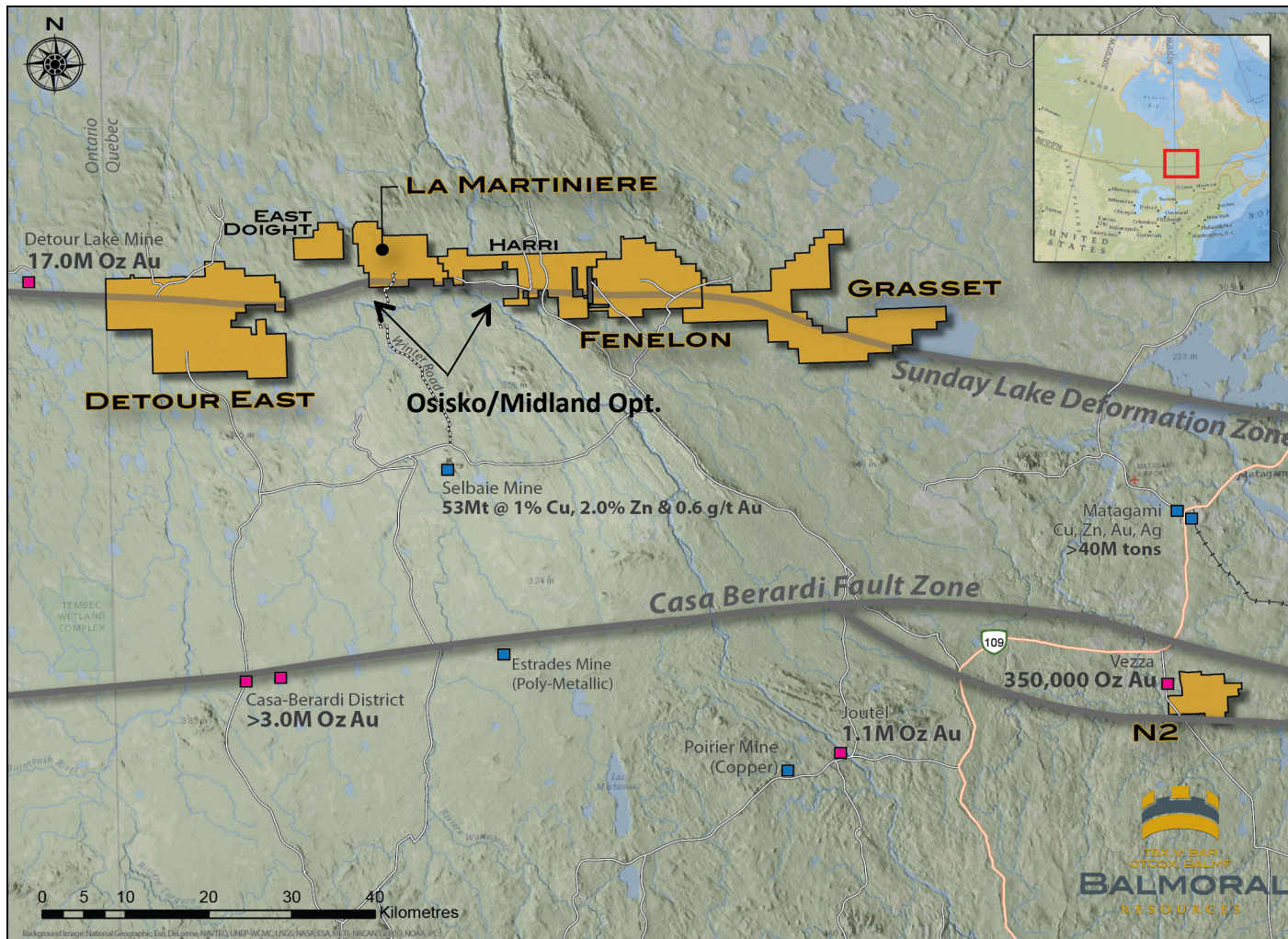


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# BALMORAL LAND HOLDINGS

## Detour Gold Trend Project



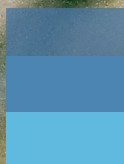
- 80+ kilometre long, > 600 km<sup>2</sup> land position
- Centered on high-grade Martiniere Gold System
- Balmoral holds a 100% interest in all but 18 claims across the entirety of the Detour Gold Trend Project
- Only 3 companies – Balmoral, Detour and Osisko/ Midland are positioned for discoveries along the belt with BAR controlling 80%



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**MARTINIERE**

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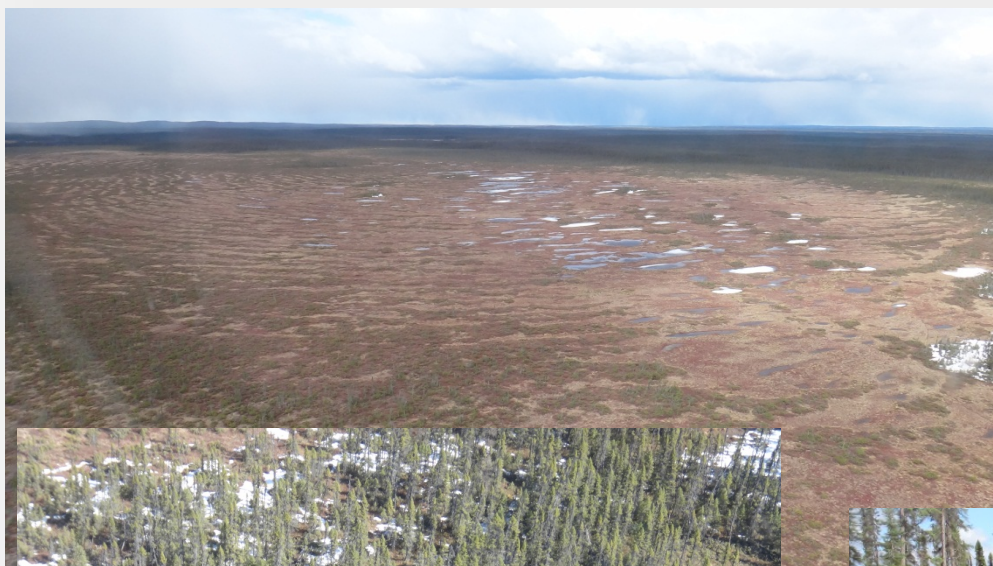
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# MARTINIERE GOLD DISCOVERIES

## - HIDDEN RICHES



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# MARTINIERE GOLD SYSTEM

**100% Owned**

**2,700 Metre Long Open Ended  
Gold System**

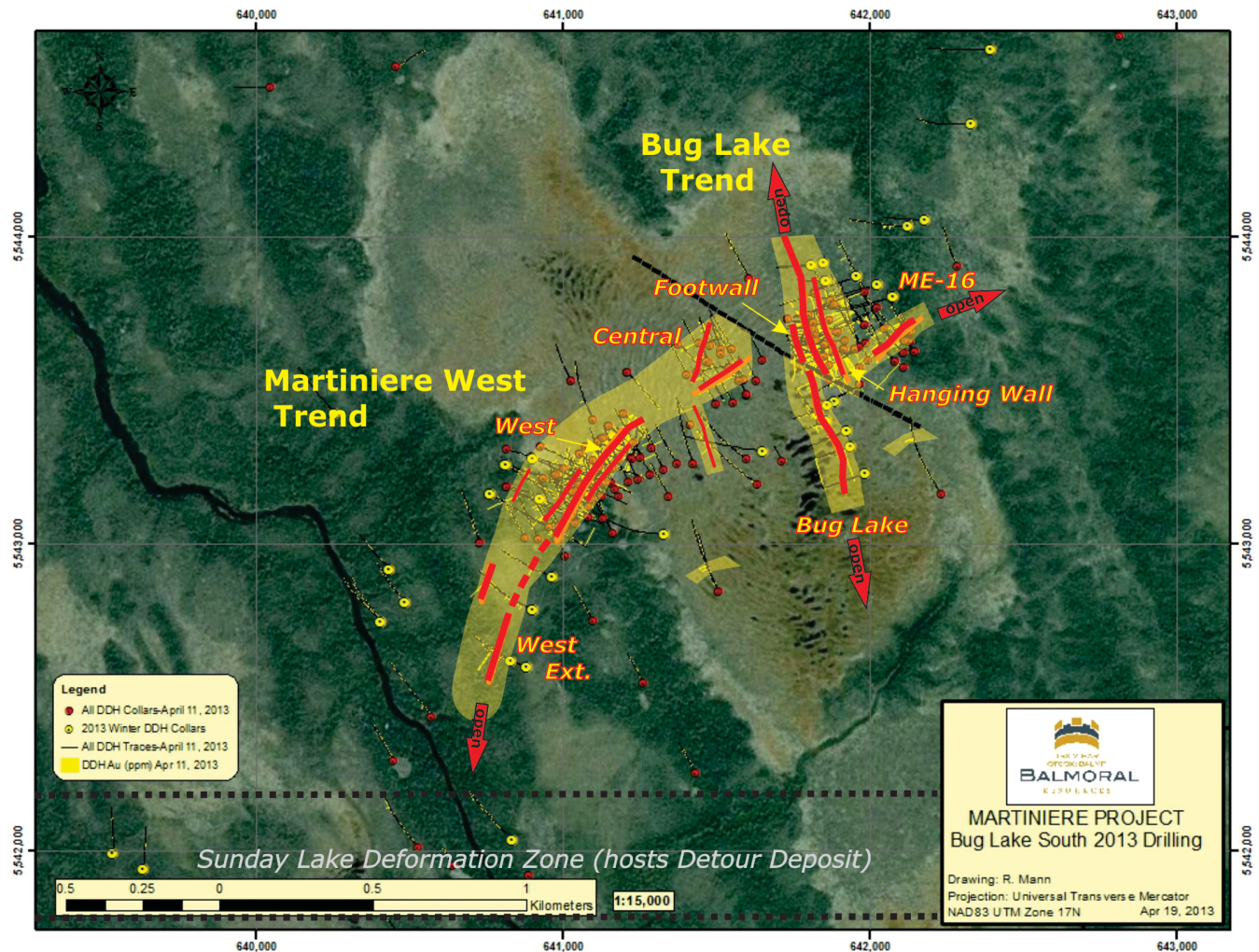
**Both Major Gold Trends Double  
by Winter 2013 Program**

**2 intersecting gold systems –  
“Red Lake-like” scenario**

**All Trends, and all zones, remain  
open at shallow depths**

**All Zones discovered to date  
come to the bedrock surface –  
shallow start**

**7 Gold Zones and Multiple  
Additional Occurrences all in  
close proximity**

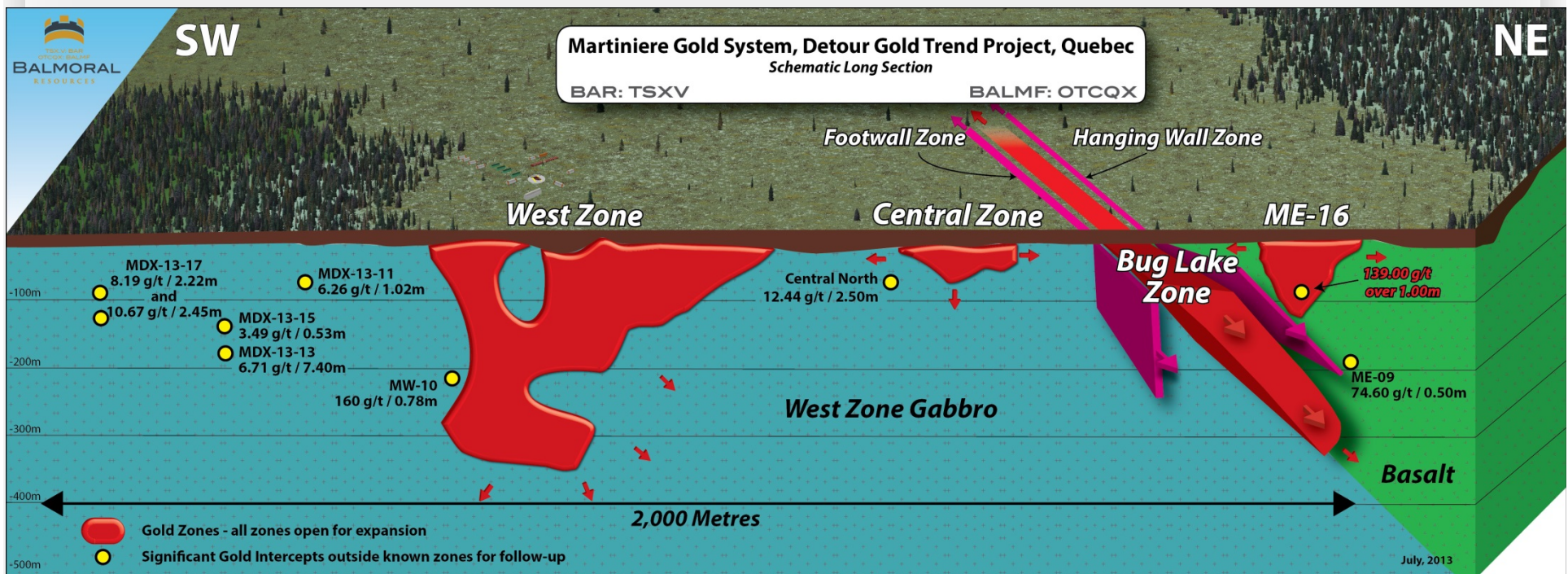


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# MARTINIERE GOLD SYSTEM



- System traced to date for approx. 2,700 metres and open in all directions
- Like most productive gold systems in the Abitibi the Martiniere System shows a wide distribution of high-grade gold intercepts within a broad, well mineralized corridor – including bonanza grade discoveries - **Footwall Discovery** (272.79 g/t gold over 3.88 metres) and **Hanging Wall** (195.50 g/t gold over 0.97 metres)
- Drilling has traced both the Bug Lake and Martiniere West Zones to vertical depths of approx. 300 metres below which they remain open

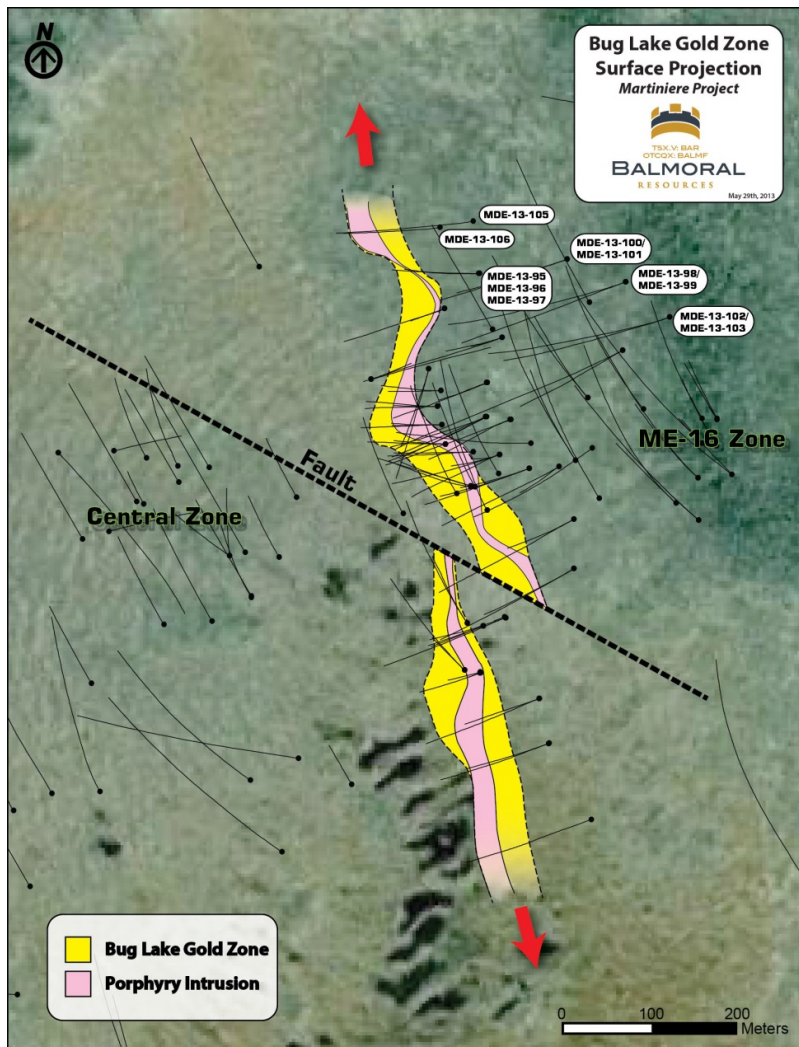


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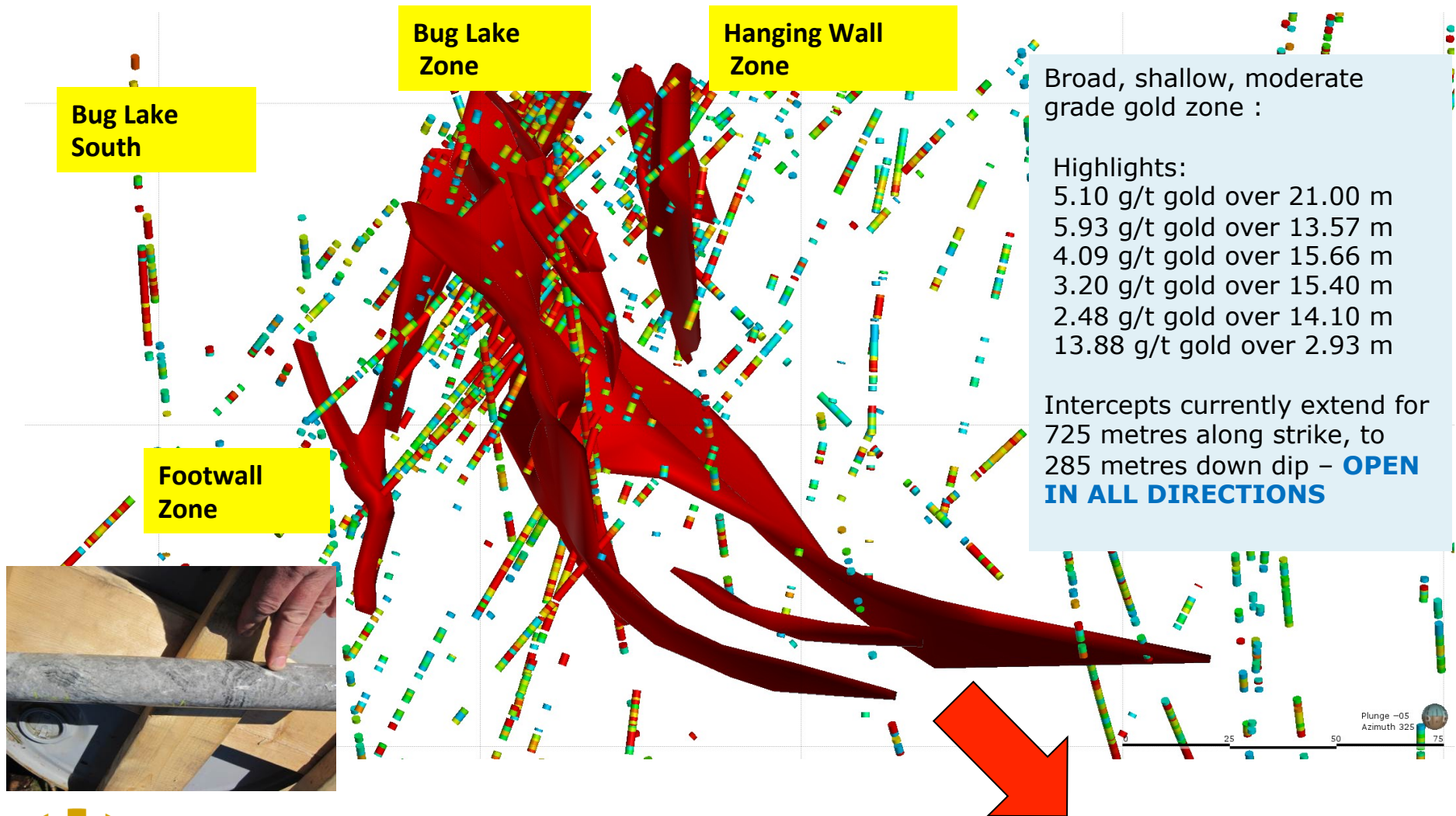
# BUG LAKE FAULT AND GOLD ZONES



- Winter 2013 drill program more than doubles the strike extent of the Bug Lake Zone to over 725 metres
- Confirms southern continuity of the Bug Lake Zone/Trend; indications of high-grade sub-zones in footwall and hanging wall
- Multiple high-grade gold bearing structures centered around the Bug Lake Fault – Martiniere Shear intersection (Footwall, Hanging Wall)
- 100-120 metre wide mineralized corridor
- Bonanza grades intersected in all zones
- All zones remain open in all directions and all come to bedrock surface
- All drilling to date above 280 vertical metres



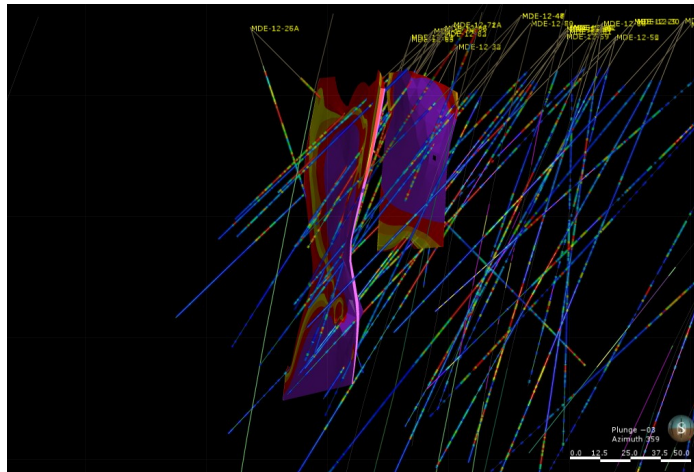
# BUG LAKE GOLD ZONE



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# BUG LAKE FOOTWALL GOLD ZONE

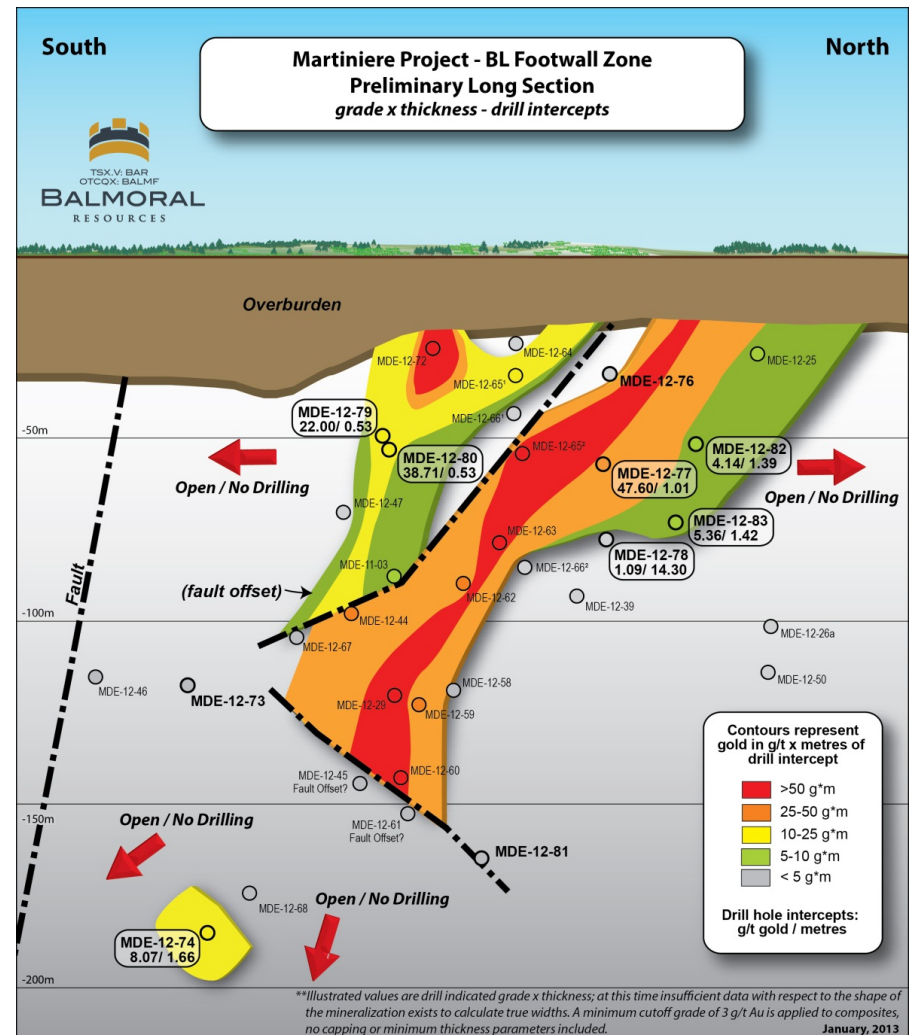


High/Bonanza Grade, gold zone located 40-50 metres into footwall west of the Bug Lake Zone:

## Highlights:

273.00 g/t gold over 3.88 m  
 197.00 g/t gold over 0.83 m  
 22.89 g/t gold over 4.10 m  
 21.60 g/t gold over 6.30 m  
 10.65 g/t gold over 3.65 m  
 7.94 g/t gold over 19.70 m

- Intercepts currently extend for approx. 100 metres along strike and for approx. 150 metres down dip





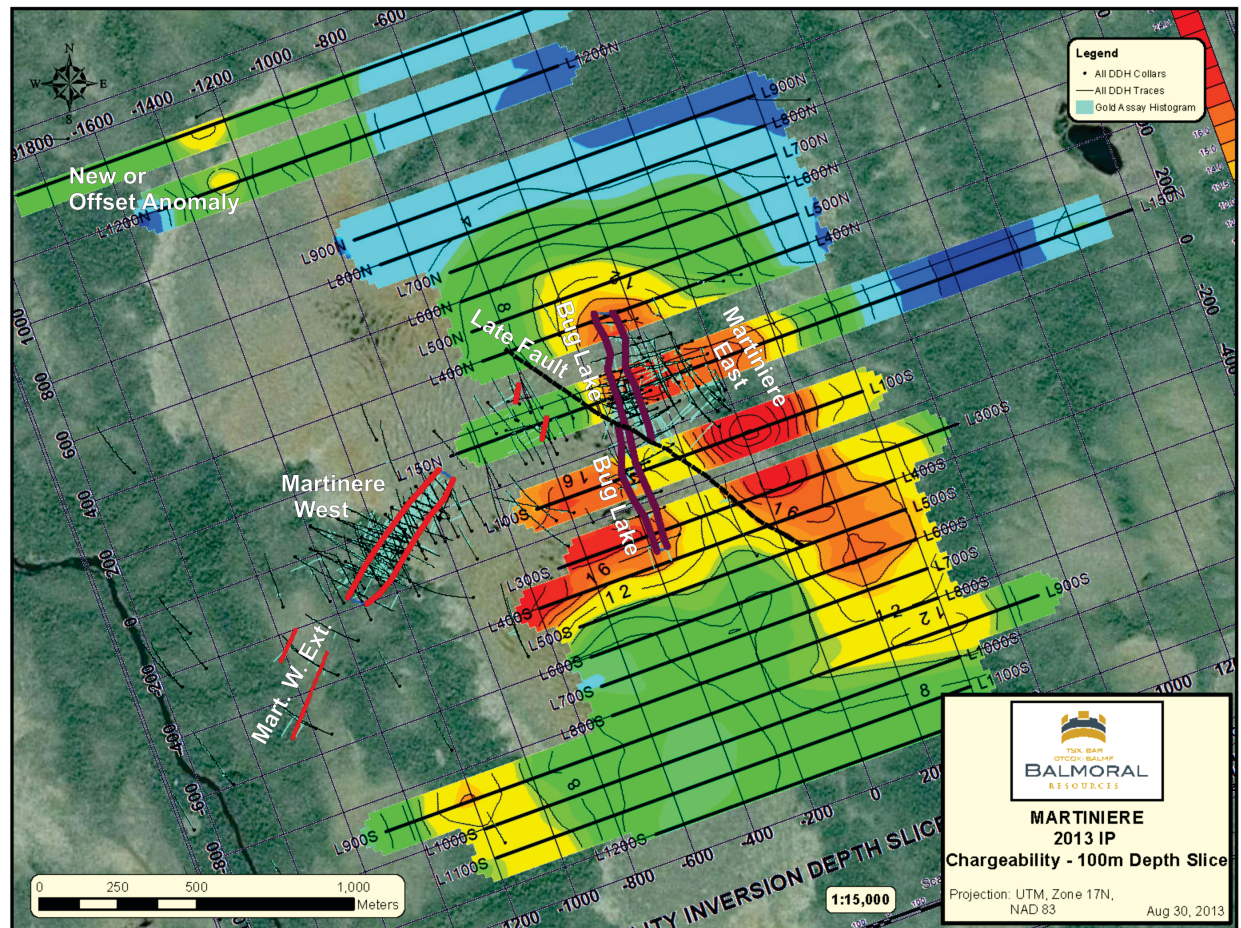


# MARTINIÈRE GOLD SYSTEM

## 2013 Exploration

On-going summer/fall 2013 exploration program focussed on further delineation of the Martinière Gold System:

- Extensive ground geophysical surveys designed to trace the lateral extensions of the Bug Lake and Martinière West gold trends. **NEW, large scale anomaly detected in Martinière East area – host to ME-16 gold zones (12.93 g/t gold over 9.33 m, 12.44 g/t gold over 9.54 m)**
- 10,000 metre diamond drilling program



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# MARTINIERE GOLD SYSTEM

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Gold System**

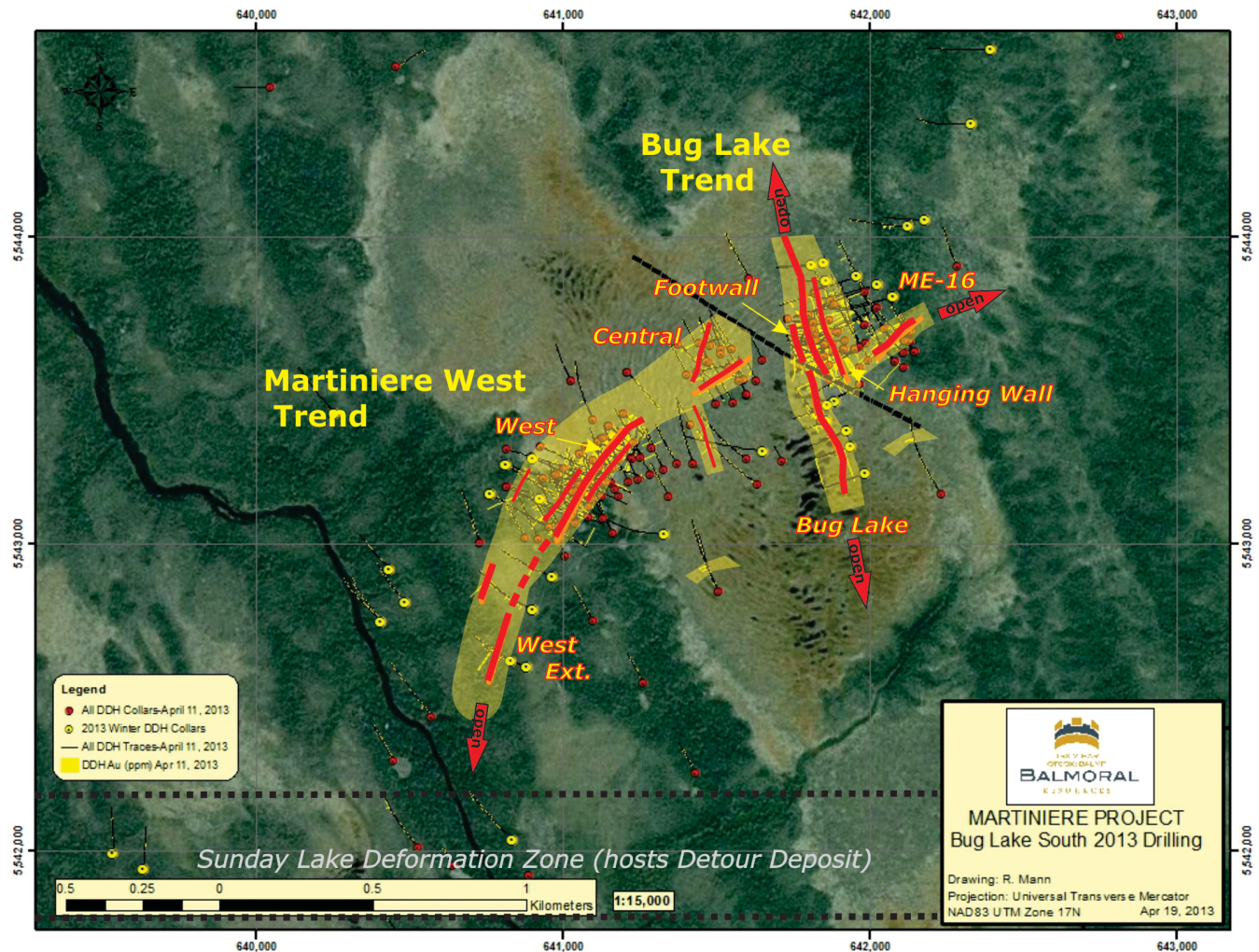
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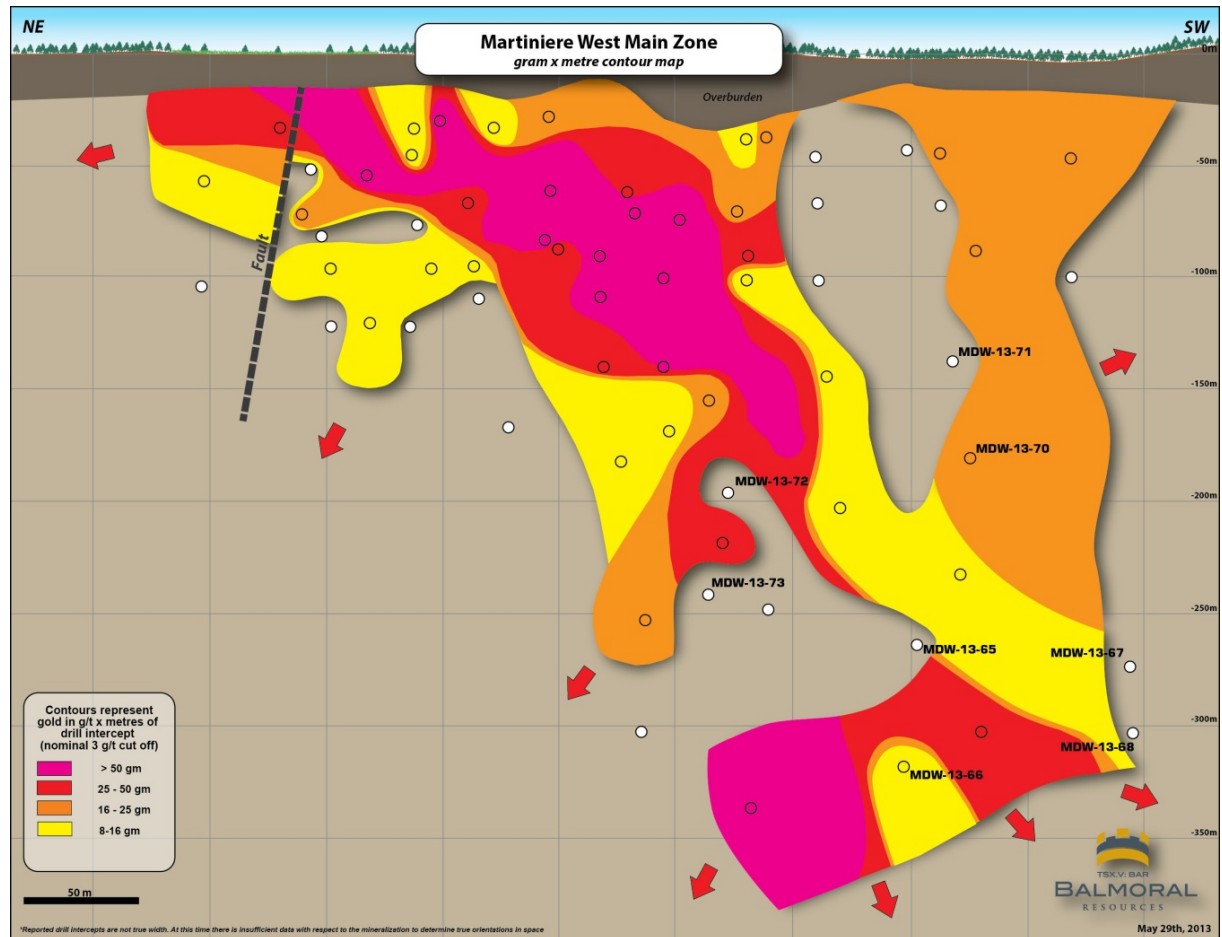
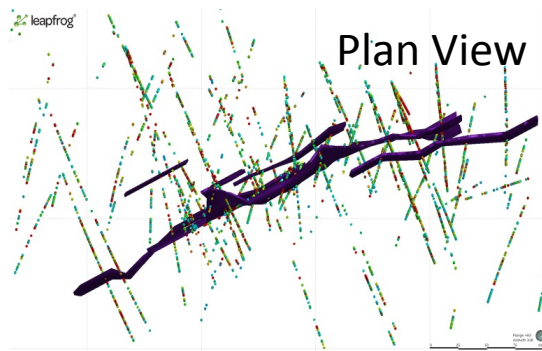
# MARTINIERE WEST GOLD ZONE

Shallow, high grade zone located 45 km from Detour Gold Deposit, 600 metres west of Bug Lake

## Highlights:

- 8.08 g/t gold over 7.95 m
- 13.01 g/t gold over 12.00 m
- 10.51 g/t gold over 9.72 m
- 11.13 g/t gold over 7.10 m
- 5.60 g/t gold over 24.92 m
- 44.97 g/t gold over 2.33 m
- 23.57 g/t gold over 3.74 m
- 20.99 g/t gold over 2.30 m
- 67.67 g/t gold over 1.36 m

Intercepts currently extend for 400 metres along strike, to 400 metres down plunge – OPEN



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FENELON

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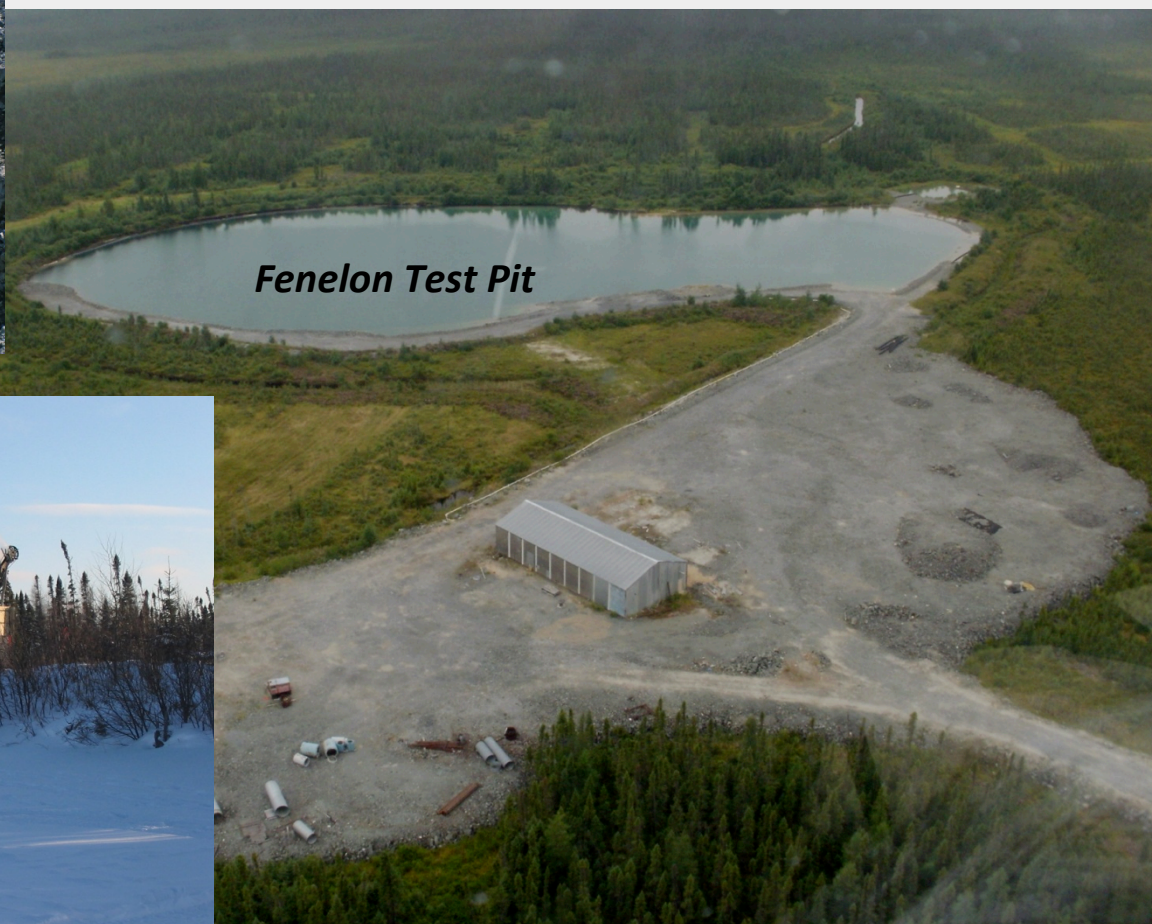


# FENELON HIGH GRADE GOLD PROJECT

**2004 Test Pit**



**Fenelon Test Pit**



**Drill Hole FAB-11-01**



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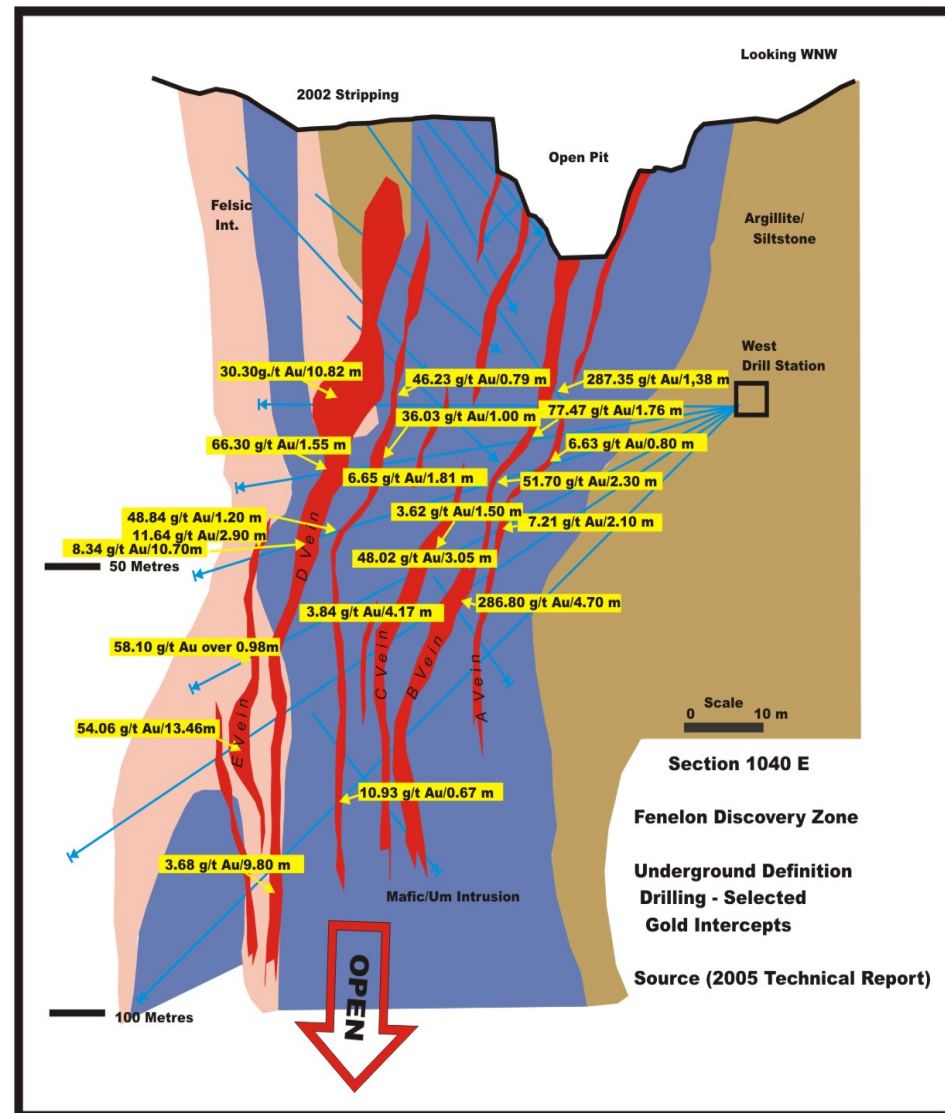






# FENELON PROJECT

- Multiple high-grade veins with local “bonanza-grades” including recent intercept of 97.33 g/t gold over 6.19 metres
- Drill confirmed continuity to 250 vertical metres in latest round of drilling.
- 2004 NI 43-101 report\* defined an average grade of 17.50 g/t gold
- Road accessible with developed underground ramp access and two working levels
- Initial test milling (2004) indicated run-of-mill recoveries of 97% from two bulk samples



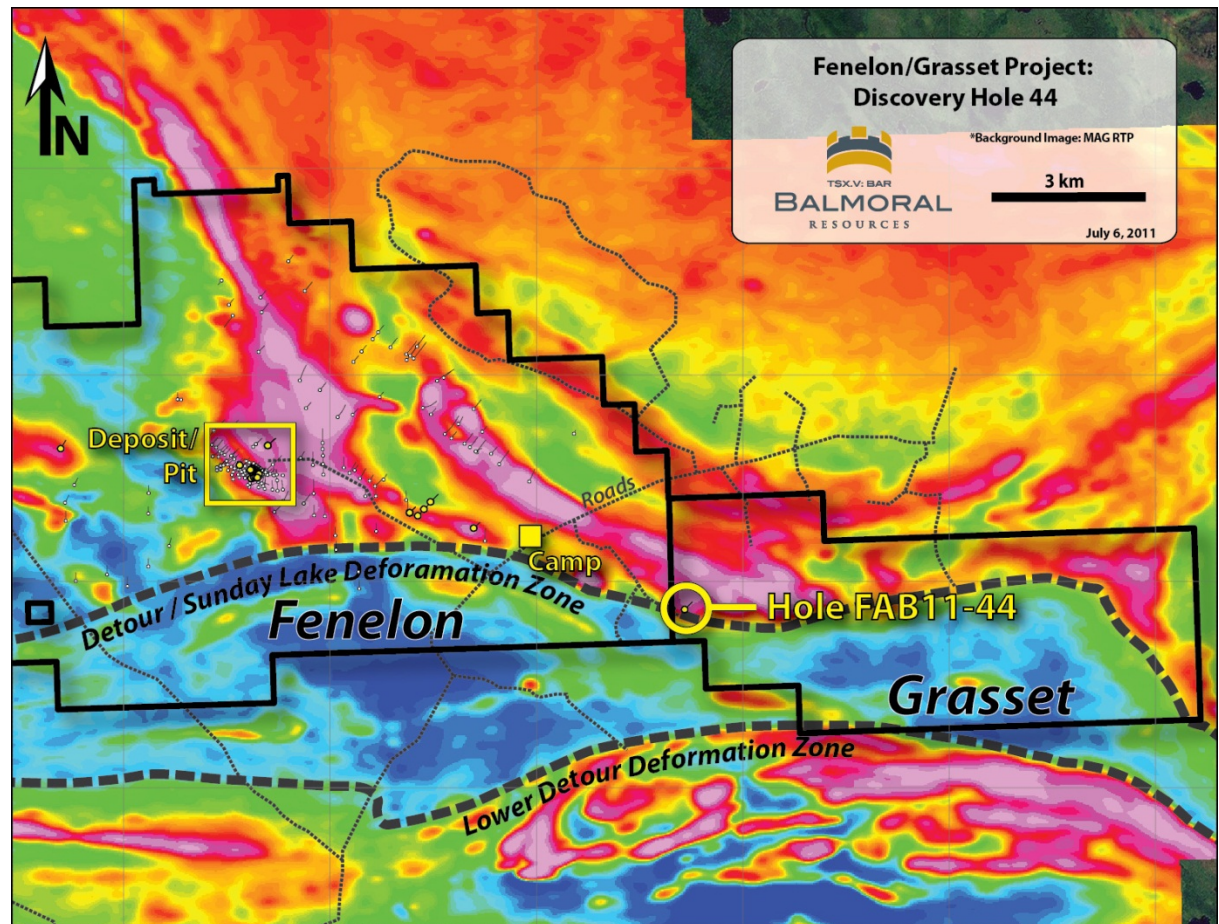
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## GRASSET DISCOVERIES

- New gold discovery on Detour-Sunday Lake Deformation Zone
- Initial hole, 4 km from nearest drilling, returned 6.15 g/t gold over 4.04 metres and 4.18 g/t gold over 5.00 metres from 33 metre wide zone
- “Classic” Abitibi setting with first positive I.D. of “Timiskaming-style” gold mineralization
- Shallower, follow-up drilling intersected anomalous gold mineralization over similar intervals
- Open down plunge



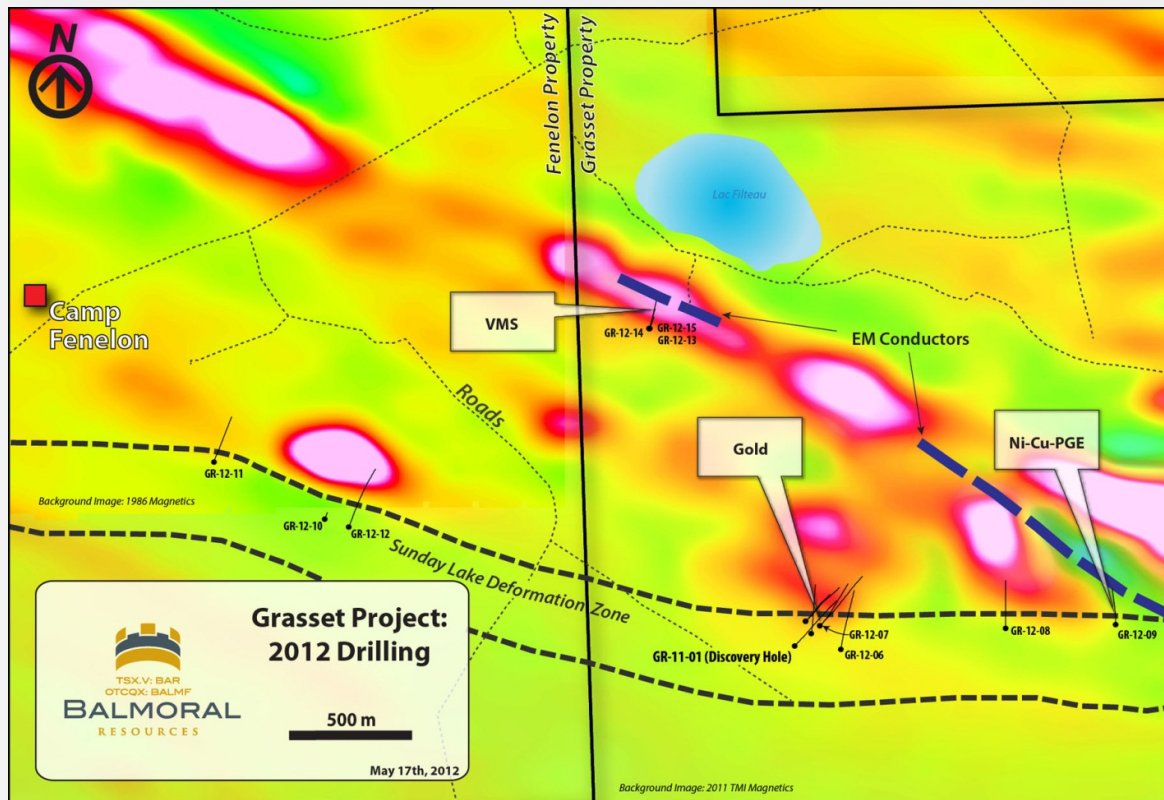
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# DETOUR GOLD TREND

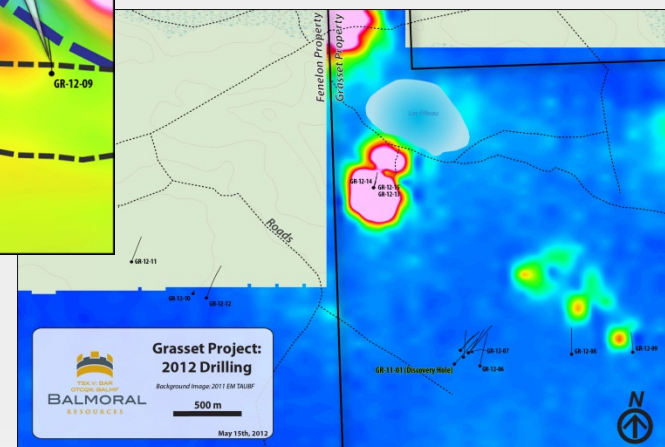
## Grasset Discoveries – Gold and Base Metals



New gold, Ni-PGE and VMS discoveries on wholly owned Grasset property

Gold discovery:  
4.04 m @ 6.15 g/t gold  
5.00 m @ 4.18 g/t gold

Nickel discovery:  
9.17 m @ 0.51% Ni, 0.50 g/t 3E; 1,000 metre long untested EM conductor



20 kilometre long Grasset property is home to less than 40 drill holes and covers 20 km of Sunday Lake and Lower Detour Deformation Zones



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## DETOUR EAST PROPERTY

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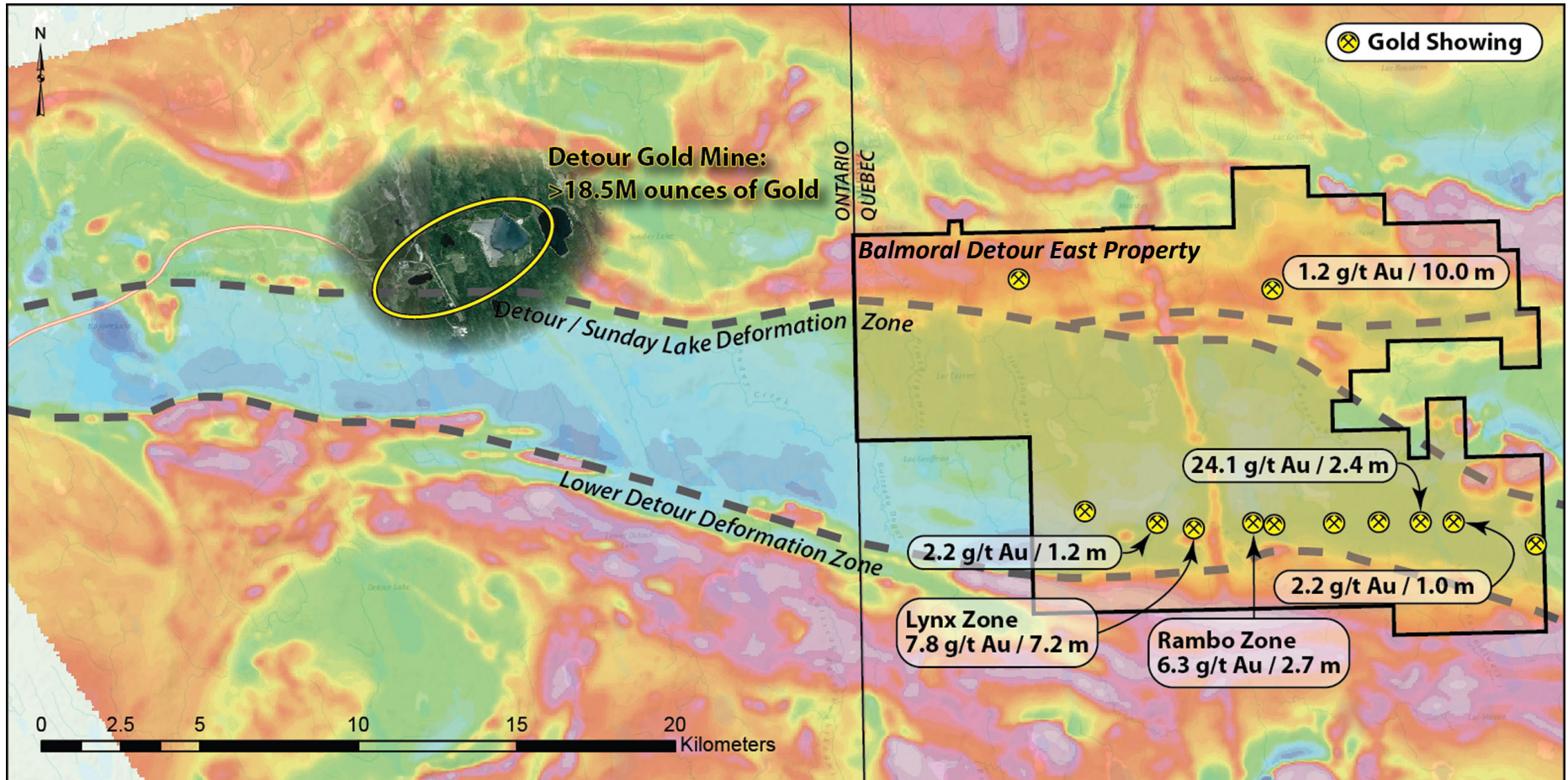






# DETOUR EAST PROPERTY

## Regional Magnetics and Mineralized Trends



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## NORTHSHORE PROPERTY

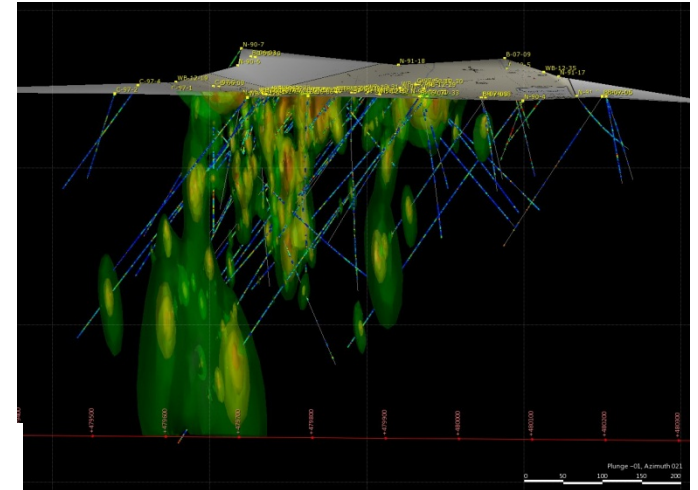
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# Northshore Property

## Expanding Gold System – Third Party Funded



- ❖ **Broad gold mineralized system – the Afric Zone –** intercepted in drilling to date 300 x 300 x 280 metres; open to east, west, north and to depth
- ❖ Recent intercepts indicate good continuity of zone to depth with highlights including capped intercepts of 0.99 g/t gold over 240 metres, 1.20 g/t gold over 149 metres, 1.04 g/t gold over 150 metres – expansion potential
- ❖ Third party funded; GTA Resources and Mining must expend \$5.5 million dollars and deliver an additional 2.5 million shares to Balmoral to earn 70%; Balmoral controls 8.0% of GTA common shares



### ❖ New High-Grade Discovery



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## SHARE STRUCTURE

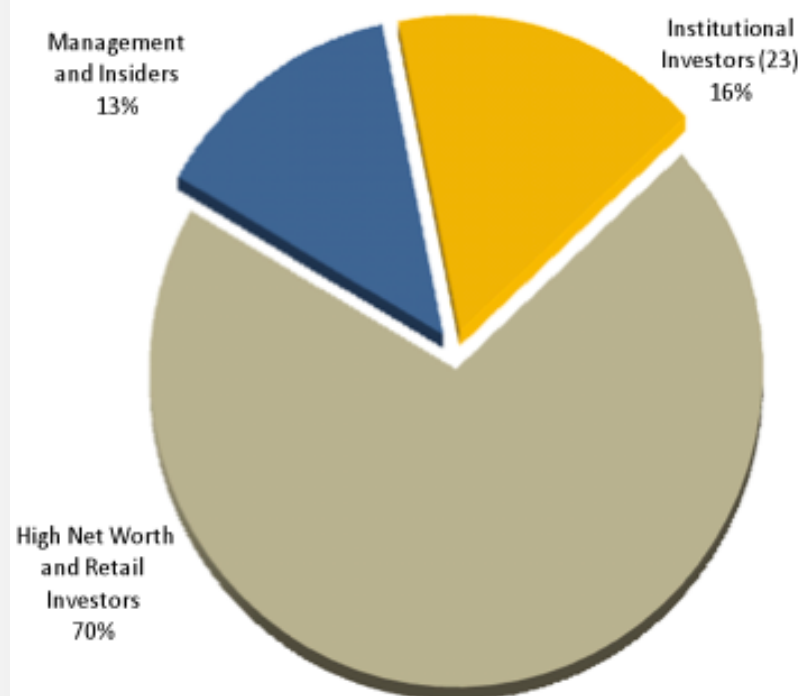
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# SHARE STRUCTURE

**Current Share Ownership Distribution  
Balmoral Resources Ltd.**



## Current Status

<b>Issued and Outstanding</b>	<b>84,807,289</b>
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Warrants (\$1.15, Oct. 2013)	348,000
Stock Options (\$1.00, Nov. 2015)	2,840,000
Stock Options (\$1.25, June 2016)	885,000
Stock Options (\$1.05, Feb. 2018)	2,900,000

Fully Diluted	91,780,289
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<b>Working Capital</b>	<b>\$8.0 Million</b>
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Current Price	\$0.54
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<b>Market Cap</b>	<b>\$45.8 Million</b>
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52 Week High	\$1.26
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52 Week Low	\$0.26
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**T H A N K Y O U**

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