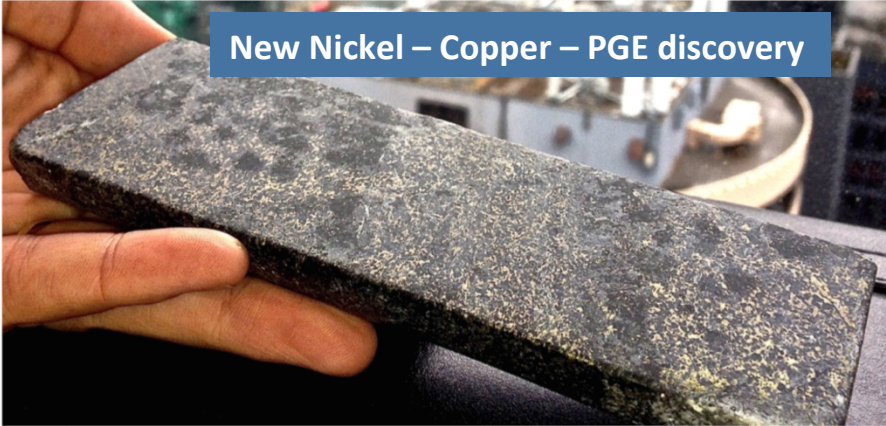


September 08, 2014

New Nickel – Copper – PGE discovery



High Grade Canadian Gold And Nickel!

2013 "Prospectors of the Year" - Quebec

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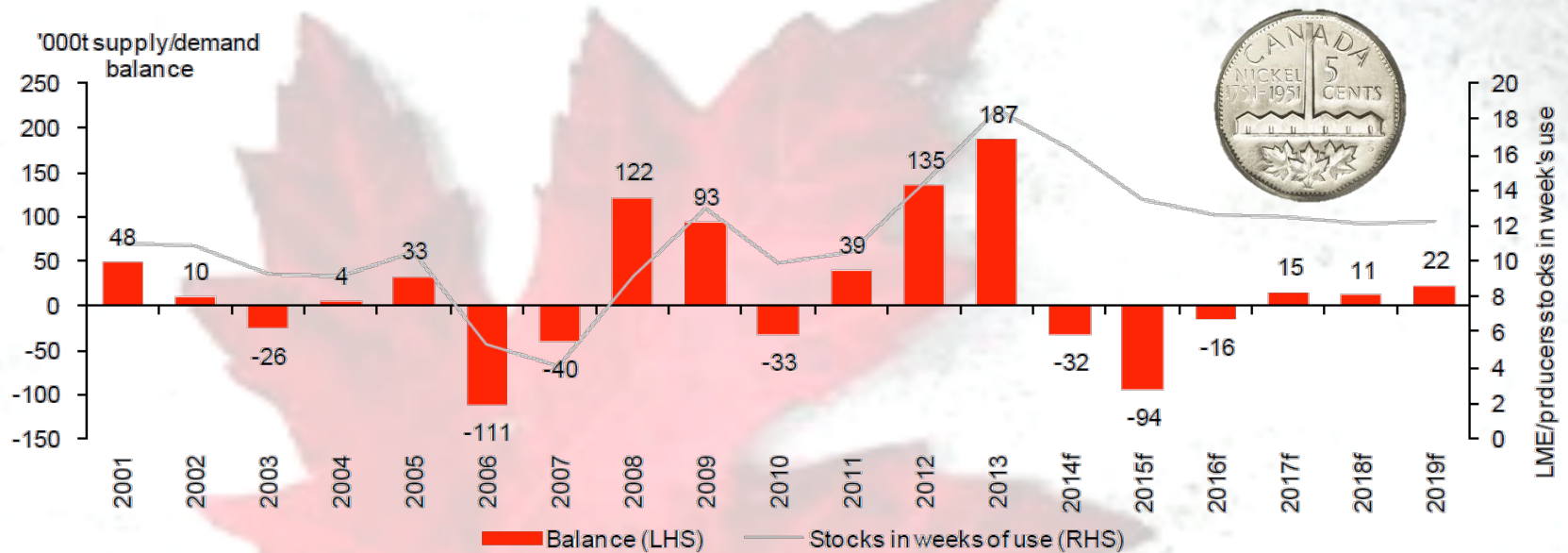
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- Inferred Resources may be reported. The US Securities and Exchange Commission does not recognize the reporting of Inferred Resources. These resources are reported under Canadian National Instrument 43-101 and have a great amount of uncertainty and risk as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of Inferred Resources will ever be upgraded to a higher category. Under Canadian Rules estimates of Inferred Mineral Resources may not form the sole basis of feasibility studies or pre-feasibility studies. INVESTORS ARE CAUTIONED NOT TO ASSUME THAT PART OR ALL OF AN INFERRED RESOURCE EXISTS, OR ARE ECONOMICALLY OR LEGALLY MINEABLE.
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- The TSX has not reviewed and does not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by management. There can be no assurance that any of the assumptions in the resource estimates will be supported by a Pre-feasibility or Feasibility Study or that any forward looking event will come to pass. The data is incomplete and considerable additional work will be required to complete further evaluation, including but not limited to drilling, engineering and socio-economic studies and investment.
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- The Company may access safe harbor rules.



BAR – A UNIQUE, CANADIAN OPPORTUNITY

Fig 20 Global nickel market supply/demand balance and stocks



Source: INSG, LME, Macquarie Research, August 2014

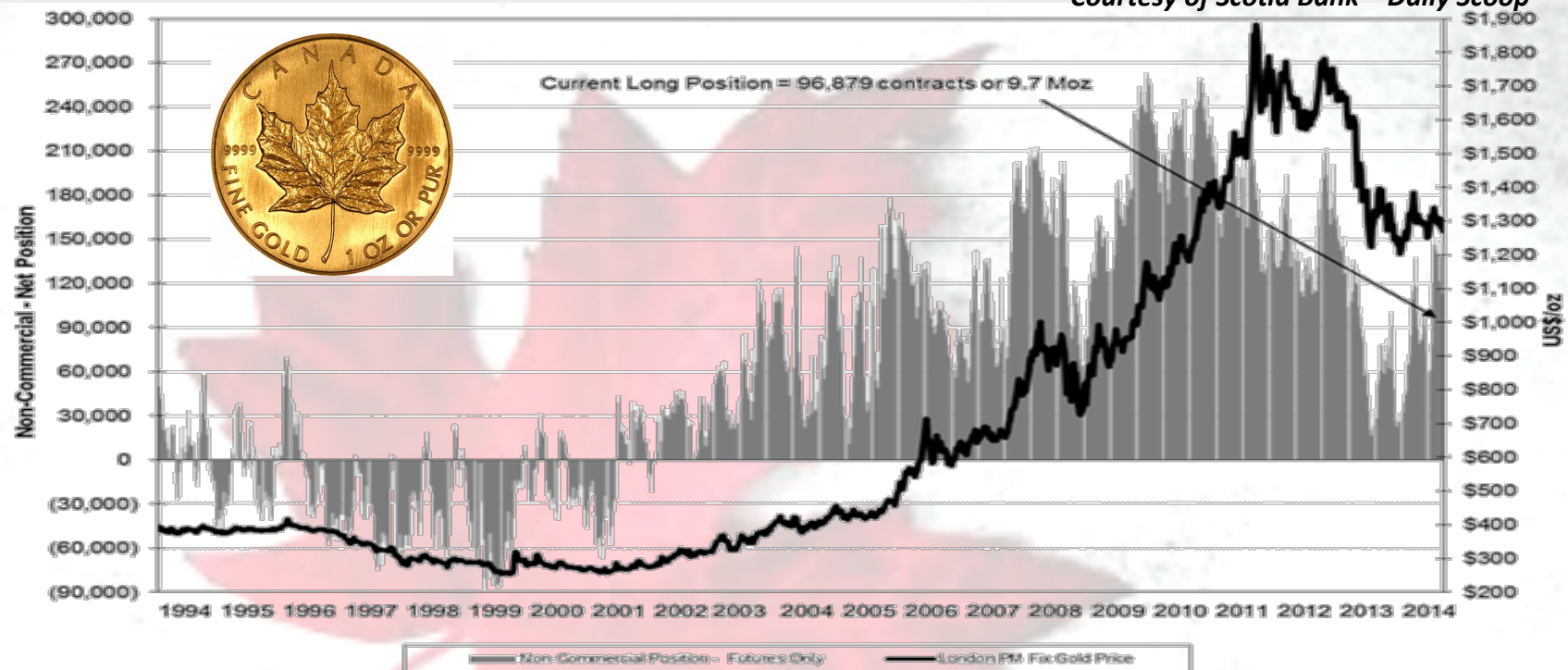
NEW HIGH GRADE NICKEL DISCOVERY AS GLOBAL NICKEL SUPPLIES HEAD INTO PROTRACTED DEFICIT – GLOBAL “CUPBOARD” NEAR BARE FOR NI SULPHIDE PROJECTS

NICKEL PRICE UP 30% IN 2014 AND SET TO MOVE STRONGLY FORWARD



BAR – A UNIQUE, CANADIAN OPPORTUNITY

Courtesy of Scotia Bank – Daily Scoop



EXPANDING HIGH GRADE GOLD DISCOVERY AT A TIME WHEN MAJOR PRODUCERS ARE LOOKING FOR:

HIGHER MARGIN (READ HIGHER GRADE); NEAR SURFACE DEPOSITS IN STABLE POLITICAL JURISDICTIONS WITH SUBSTANTIAL UPSIDE



THE BALMORAL TEAM

Award Winning Exploration Team – Veteran Direction

❖ **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 25 years int. experience with major and junior co.'s. Including Cominco, PTM, MAG, CMM, FPC



❖ **Richard Mann – Vice- President, Exploration - Geologist**

- Experienced gold geologist and project manager; 15 years of int. experience with Barrick, Miramar and Cominco.

❖ **Gordon Neal - Mgr. Institutional Marketing, Director – Corporate Finance**

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

❖ **Graeme Currie– Director – Industry Analyst and Investment Banker**

- Over 30 years experience analyzing and evaluating exploration and mining companies for one of Canada's largest brokerage houses

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

- Highly respected legal counsel with over 25 years industry experience

❖ **Dan MacInnis – Director – P. Geo.**

- Over 40 years worldwide exploration experience including leading one of the industries most successful explorers – MAG Silver

❖ **John Toporowski – Manager, Corporate Development**

- Over 30 years of industry experience in corporate development and investor relations in the mining sector with the likes of Granges, New Canamin, New Millennium, Tanzanian Royalties and West Timmins





SHARE STRUCTURE

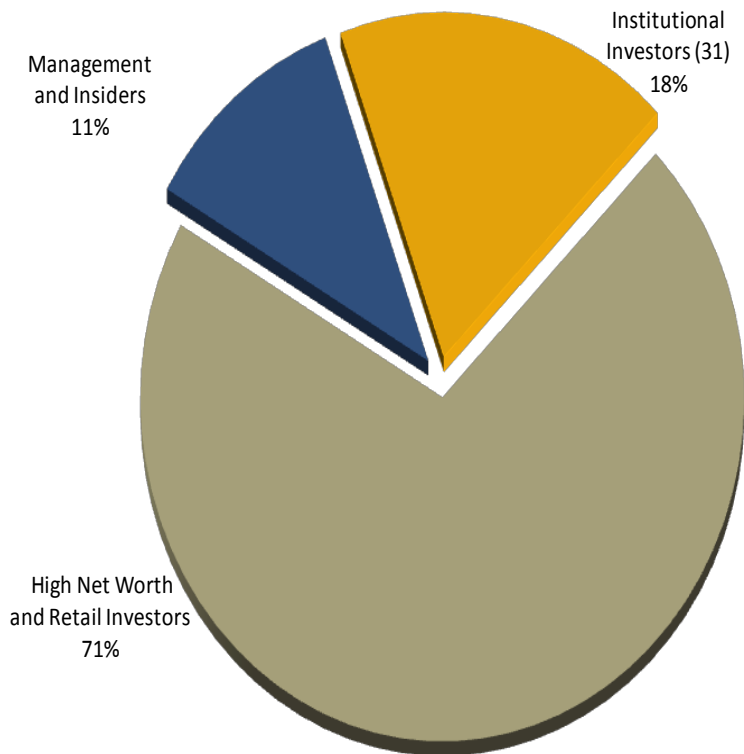
www.mooremedia.ca

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SHARE STRUCTURE AND CASH POSITION

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



Current Status

Issued and Outstanding **102,871,932**

Warrants (\$0.75, Oct. 2014)	1,315,839
Warrants (\$1.25, June 2016)	154,800
Stock Options (\$1.25, June 2016)	855,000
Stock Options (\$1.05, Feb. 2018)	2,707,700
Stock Options (\$0.60, Jan. 2019)	4,220,000
Stock Options (\$0.61, Feb. 2019)	300,000

Fully Diluted 112,418,271

Working Capital **\$10.0 Million**

"In the Money Op & Wt" **\$6.5 Million**

Current Price \$1.45

Market Cap **\$145 Million**

52 Week High \$1.98

52 Week Low \$0.30



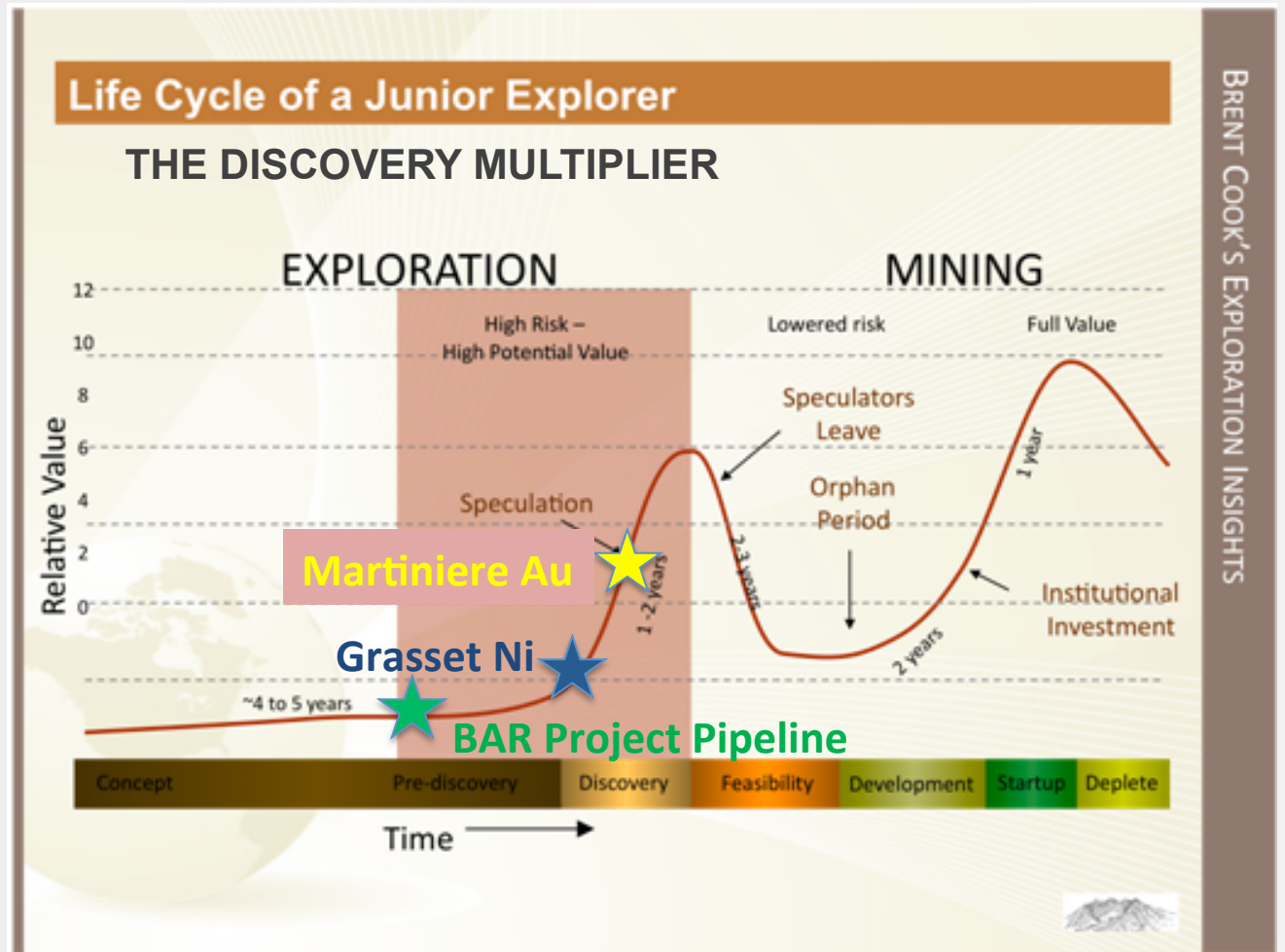
THE DISCOVERY SWEETSPOT x 2

Balmoral is in the valuation sweet spot with two discoveries

- The slightly more advanced and expanding Martiniere Gold System
- The brand new and rapidly expanding Grasset Ni-Cu-PGE Discovery

+ 700 square kilometres of potential

+ the cash to execute



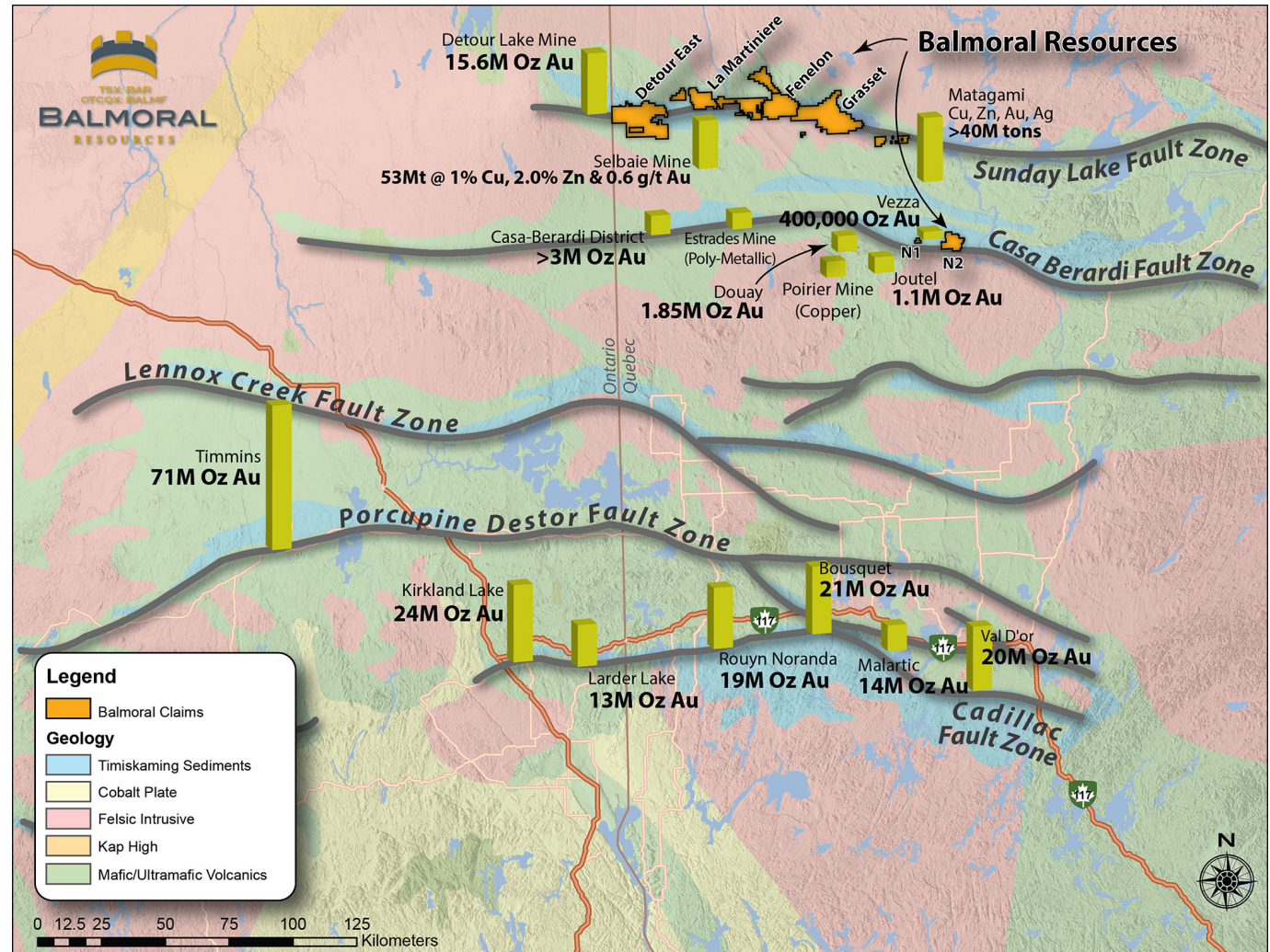
ABITIBI GREENSTONE BELT

Known for High Grade Gold – Prolific Base Metal Belt

Balmoral's flagship **Detour Gold Trend Project** is located in the Abitibi Region of Quebec

The Abitibi is home to the **second largest accumulation of high-grade gold deposits on earth** and significant Cu, Ni and Zn deposits

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



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Balmoral Projects



ABITIBI GOLD PROJECTS

“Comfort Food for the Gold Miner”



The Dominoes are Falling in the Abitibi

The Abitibi has been the home to **more than \$7.0 billion dollars in acquisitions** by gold miners over the last five years returning handsome profits to investors



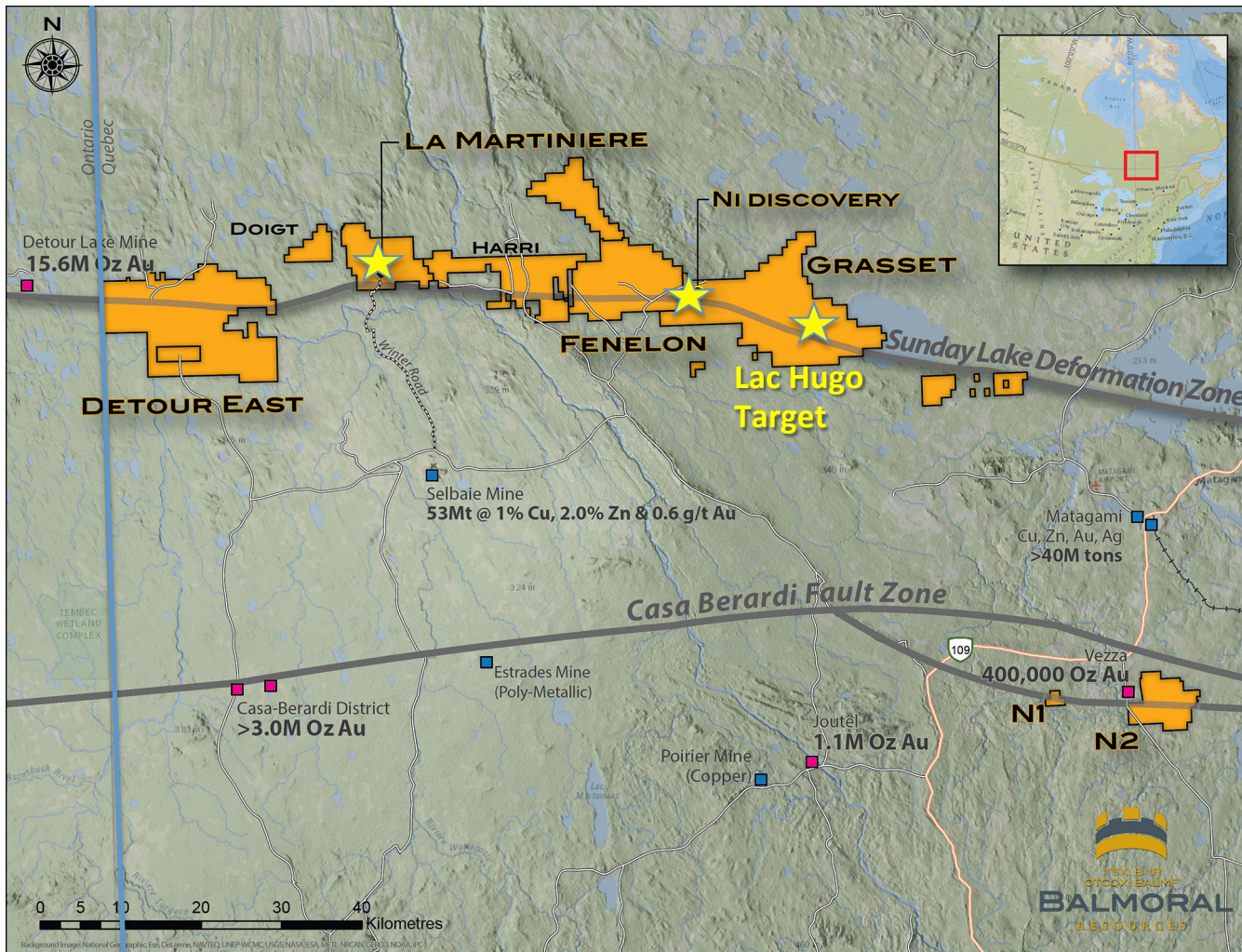
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10



THE ABITIBI'S LAST FRONTIER

Balmorals Detour Trend Project



- > 700 square kilometre land position
- Grasset is road accessible, 55 km from railhead; 25 km from existing hydro grid
- Martiniere discovery 45 km from either Detour Gold or Casa Berardi (Hecla)
- Balmoral holds a 100% interest in all but 18 claims entirety of the Detour Gold Trend Project





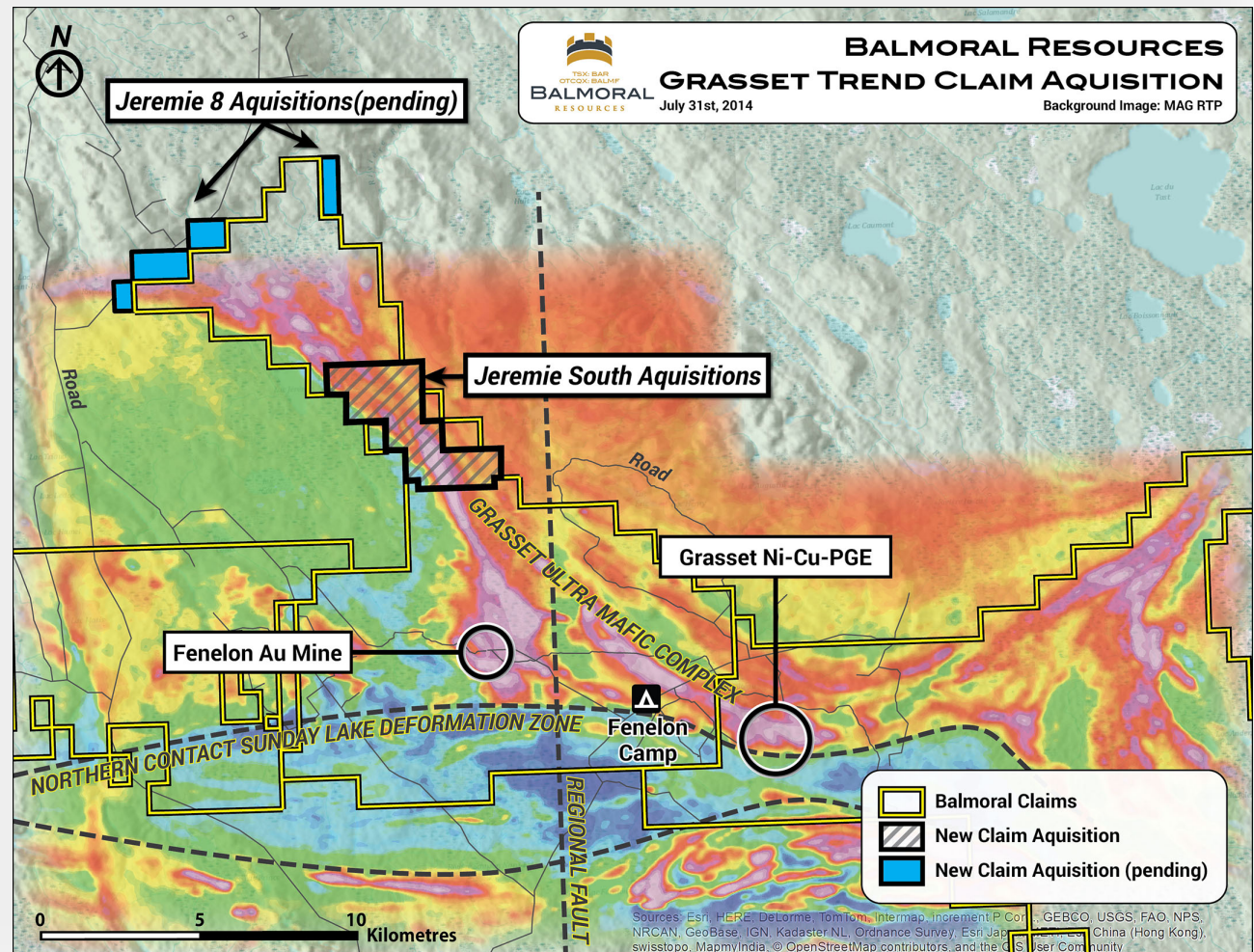
GRASSET NI-CU-PGE DISCOVERY



GRASSET NI-CU-PGE DISCOVERY

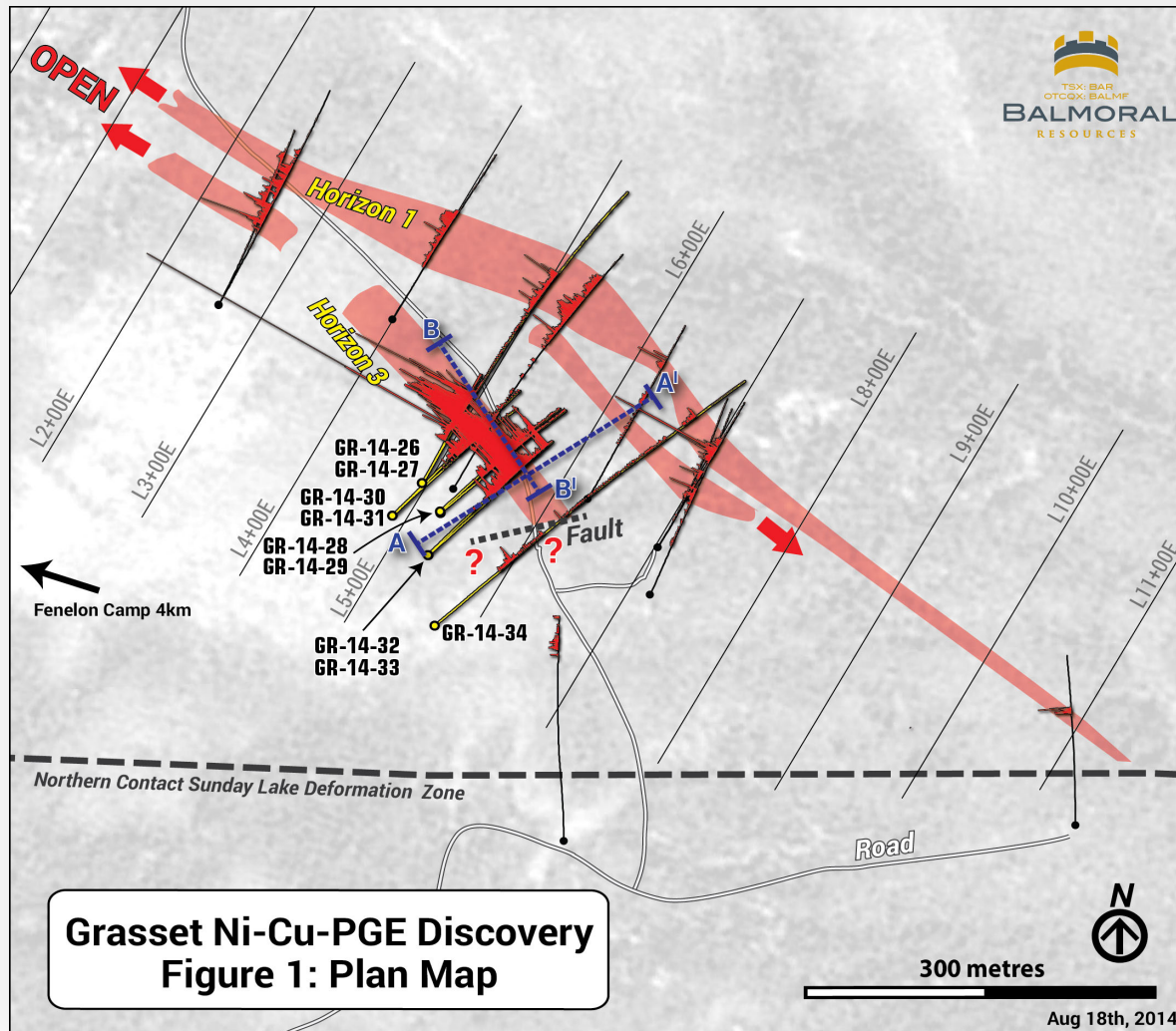
Location and Access

- Grasset Ni-Cu-PGE discovery is easily accessible, located less than 4 kilometres from BAR's Fenelon camp and proximal to BAR's advanced Fenelon high-grade gold deposit; also UM hosted
- Ni-Cu-PGE mineralization occurs at in ultramafic intrusion which can be traced for at least **16 km** across Balmoral's Grasset, Fenelon and newly acquired Jeremie Properties



GRASSET Ni-Cu-PGE Discovery

Plan Map, Mineralized Horizons and Ni Grades



Multiple sub-parallel mineralized horizons identified to date **extending for over 840 metres along strike and open to NW**

All horizons contained within the Grasset Ultramafic Complex which can be **traced in geophysical data for 16 kilometres through Balmoral's holdings**

Good road access from all-season road network to Fenelon

18 holes released to date; **17 pending – drilling on-going**



Stacked Mineralized Horizons

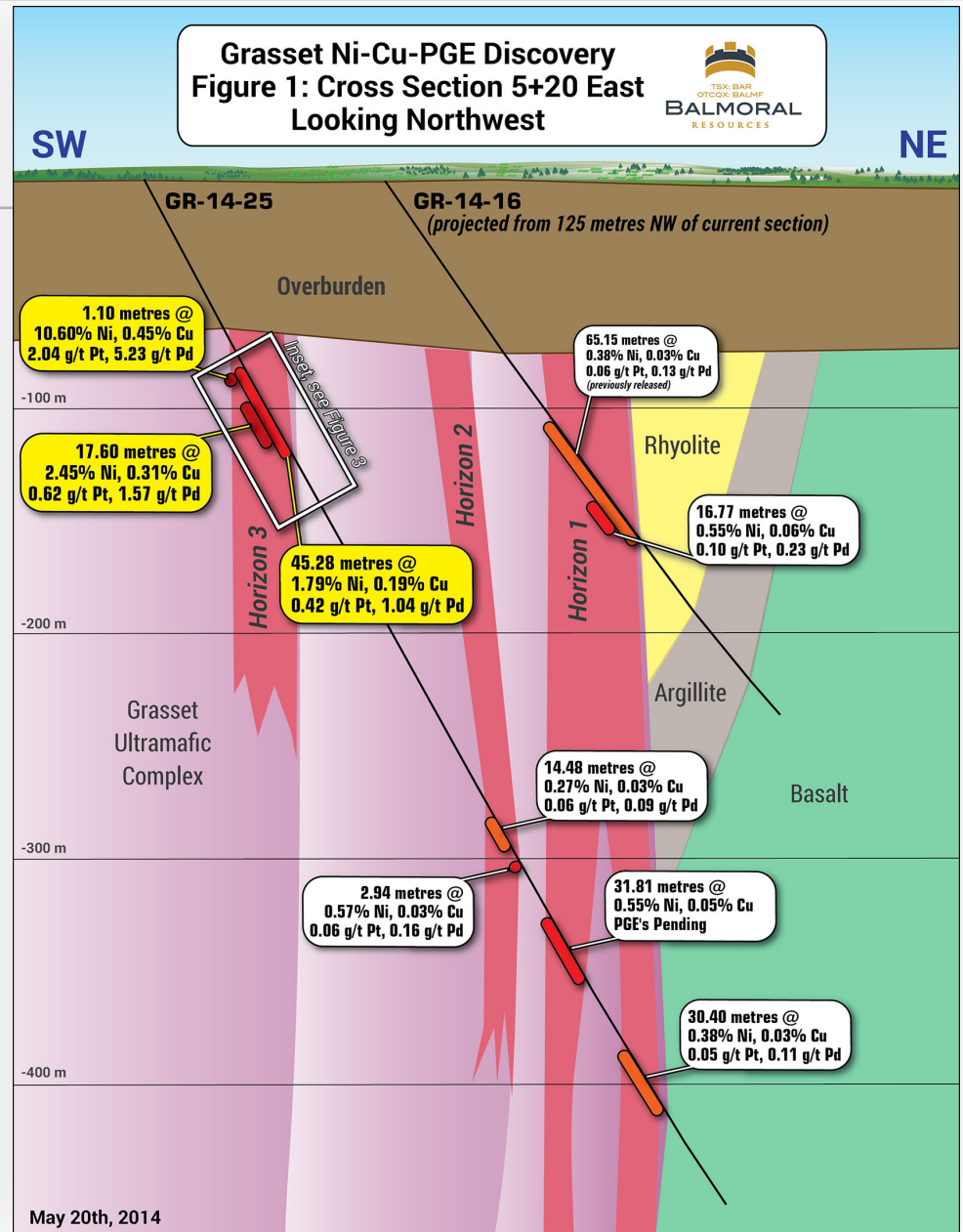
Hole GR-14-25 (May 2014) first test of Horizon 3, intersecting high-grade mineralization at shallow depths (<100 vertical metres)

System exhibits multiple, stacked, sulphide mineralized horizons – representing fresh pulses of magma into the sill complex

Strong PGE credit, elevated copper and locally gold associated with nickel sulphide zones.

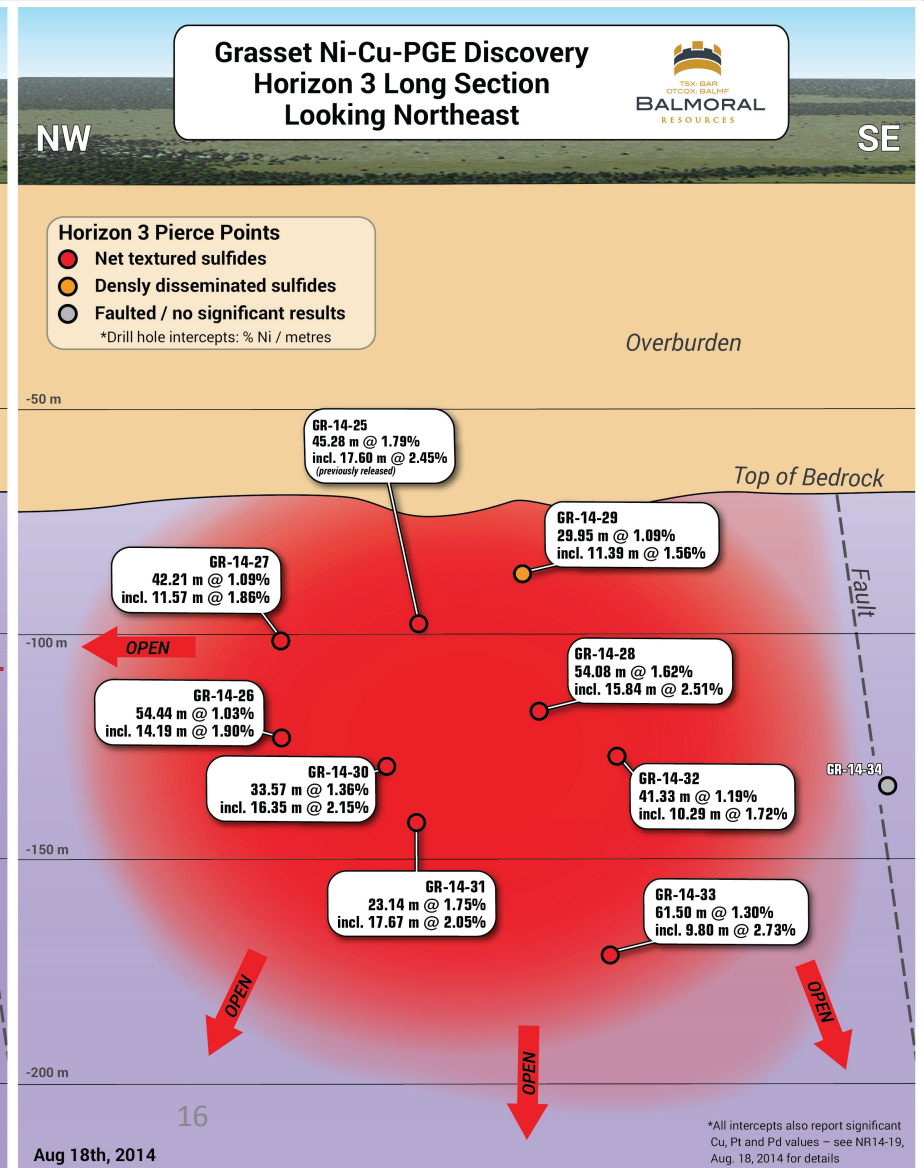
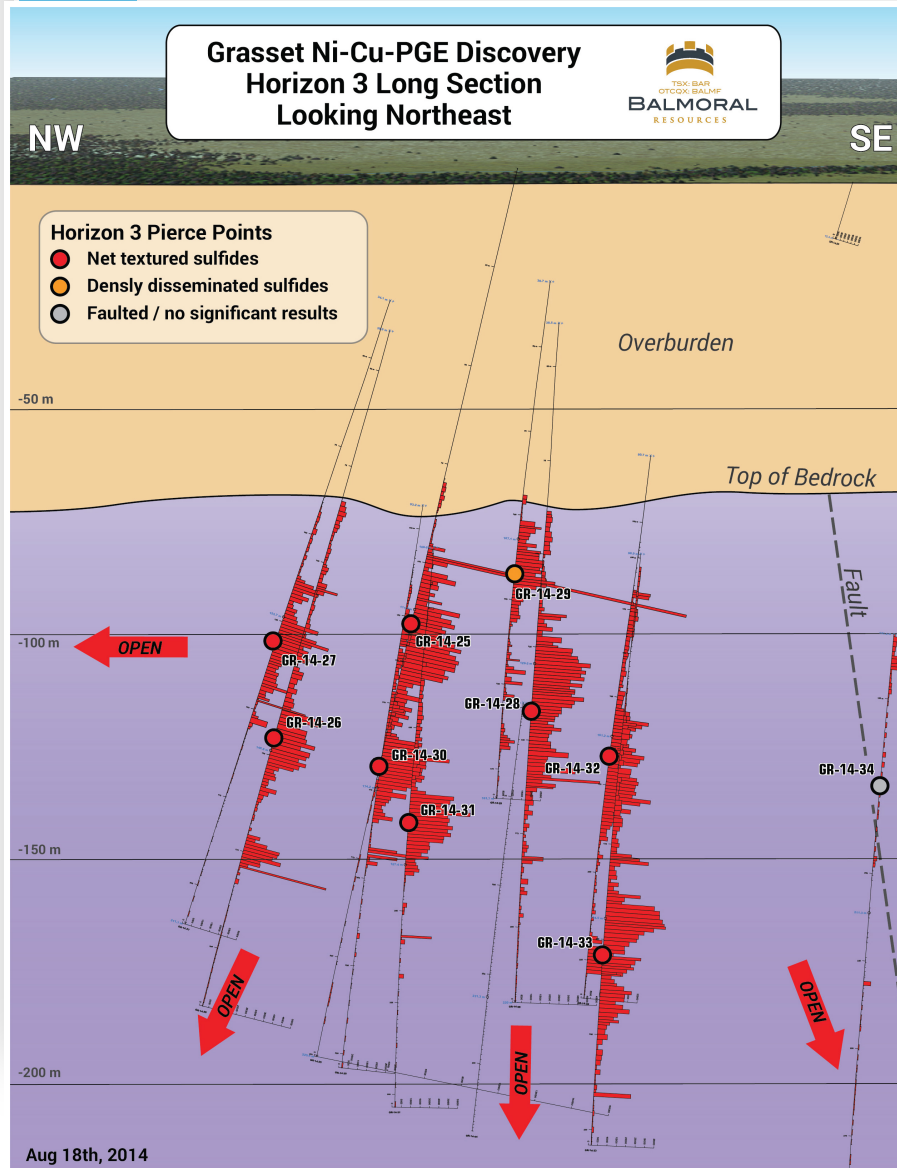
Sulphide bearing units in footwall rocks along the length of the complex provide local sulphur source.

First of several mineralized centers?



GRASSET Ni-Cu-PGE – Follow Up Results

54.08 m @ 1.62% Ni, 0.18% Cu, 0.36 g/t Pt, 0.88 g/t Pd



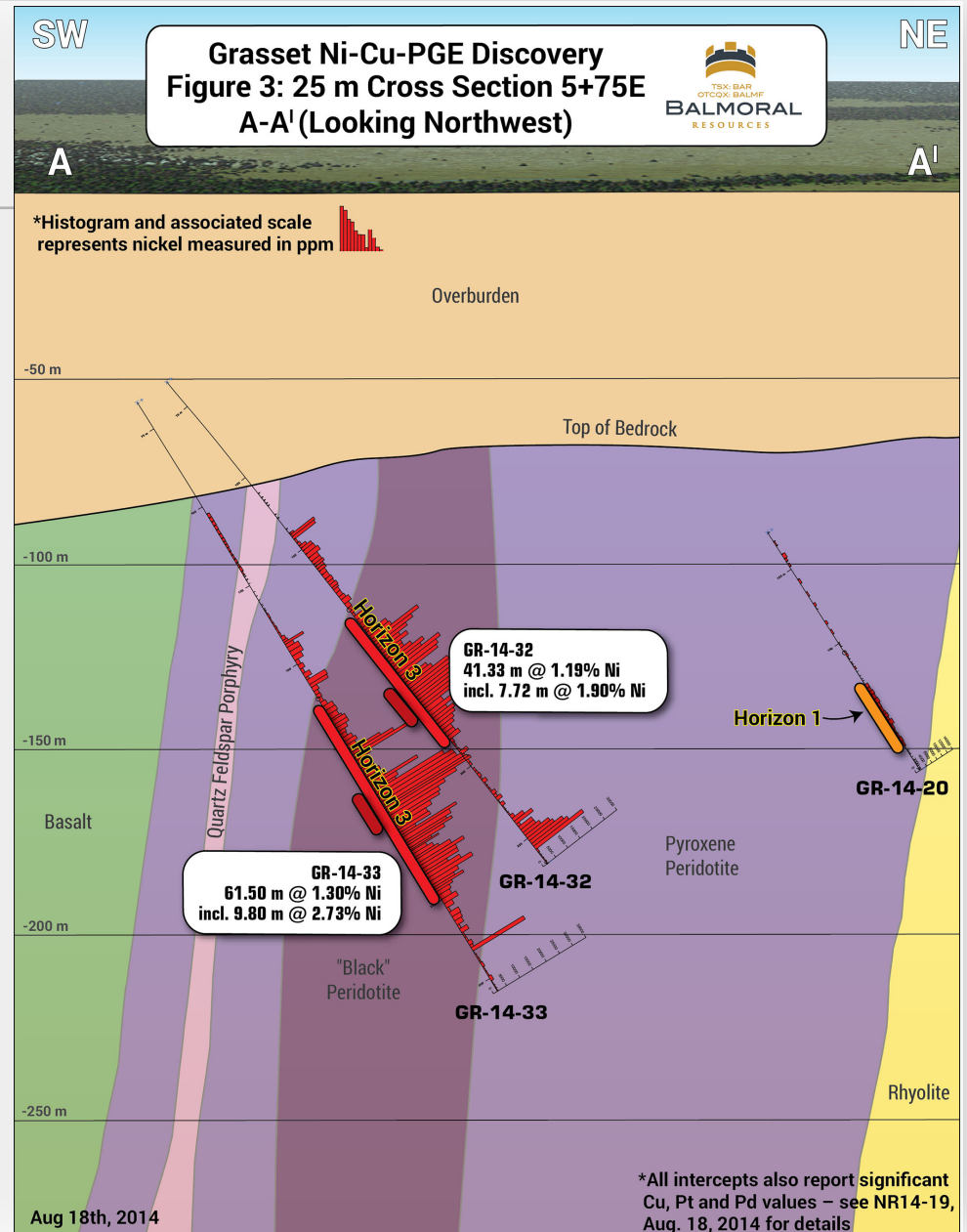
Horizon 3 High Grade Core

August 18 results trace high-grade mineralization to approx. 175 metres below surface – **open to depth and NW**

Broad Ni-Cu-PGE mineralized intervals ranging between 53.30 and 109.39 metres (0.69 to 1.03% Ni) – above the established cut-off grades for underground Ni mines including Lundin's Eagle and Sirius' Nova-Bollinger deposits.

Broad zones have core “net textured” zones delivering high-grade results

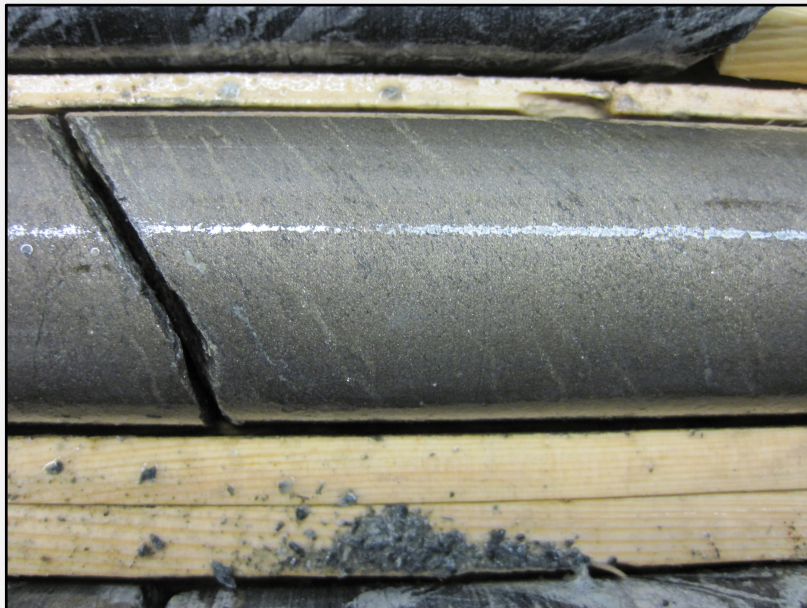
Deepest hole reported to date – GR-14-33 hosts very high grade core – **9.80 metre @ 2.73% Ni, 0.33% Cu, 0.68 g/t Pt, 1.64 g/t Pd and 0.11 g/t Au.**



GRASSET Ni-Cu-PGE DISCOVERY

Massive Sulphide Observed Along Multiple Horizons

GR-14-25 (Right) – Massive Sulphide Zone located along Horizon 3 included a 0.62 metres intercept which returned **14.35% Ni, 0.51% Cu and 9.02 g/t Pt+Pd**

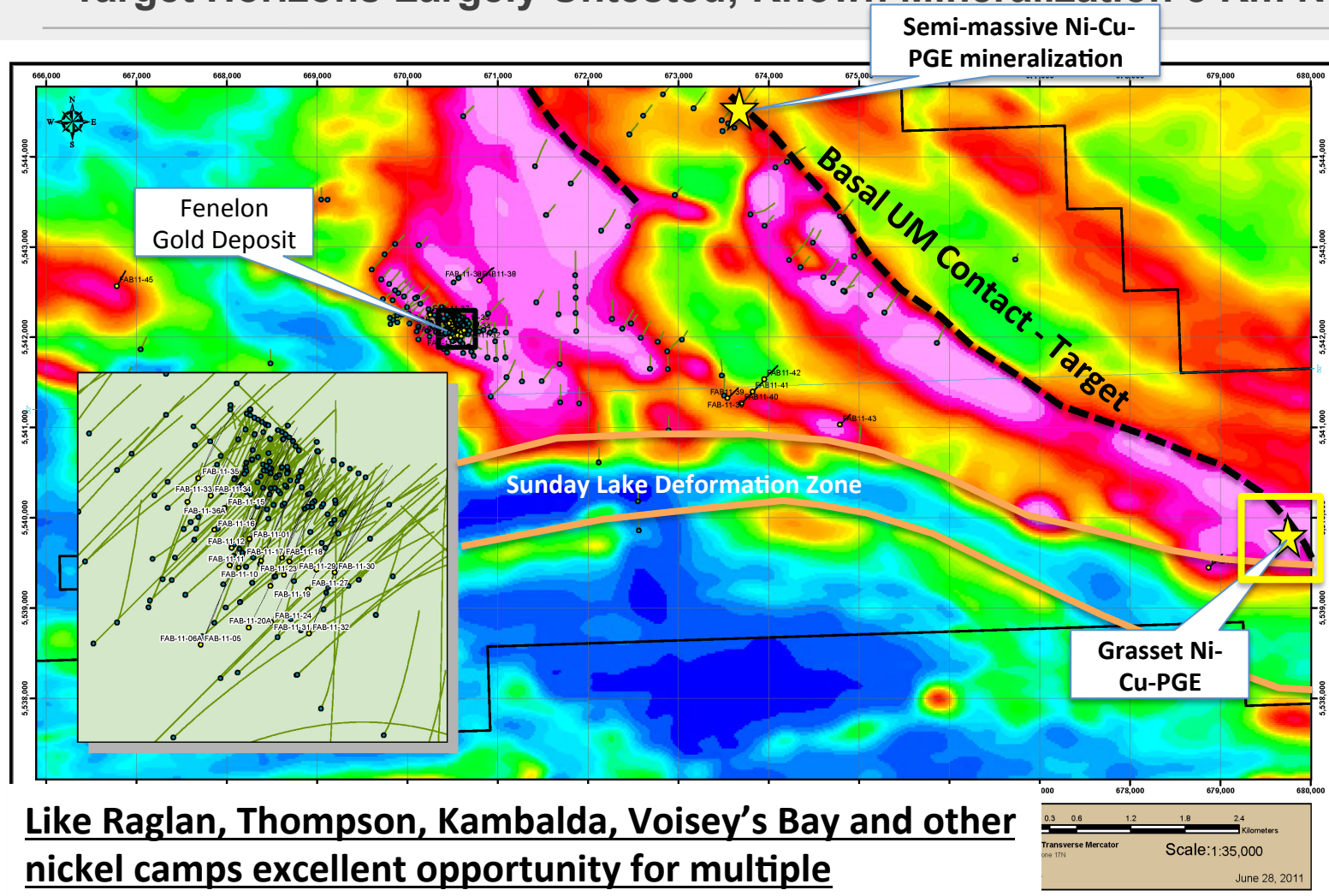


GR-14-17 (Left) – Massive Sulphide Zone located along Horizon 1 provided first **confirmation of high-grade massive sulphide** within the system intersecting **3.69% Ni, 0.23% Cu, 1.76 g/t Pt+Pd over 1.46 metres**



GRASSET Ni-Cu-PGE Regional Target

Target Horizons Largely Untested; Known Mineralization 8 Km N





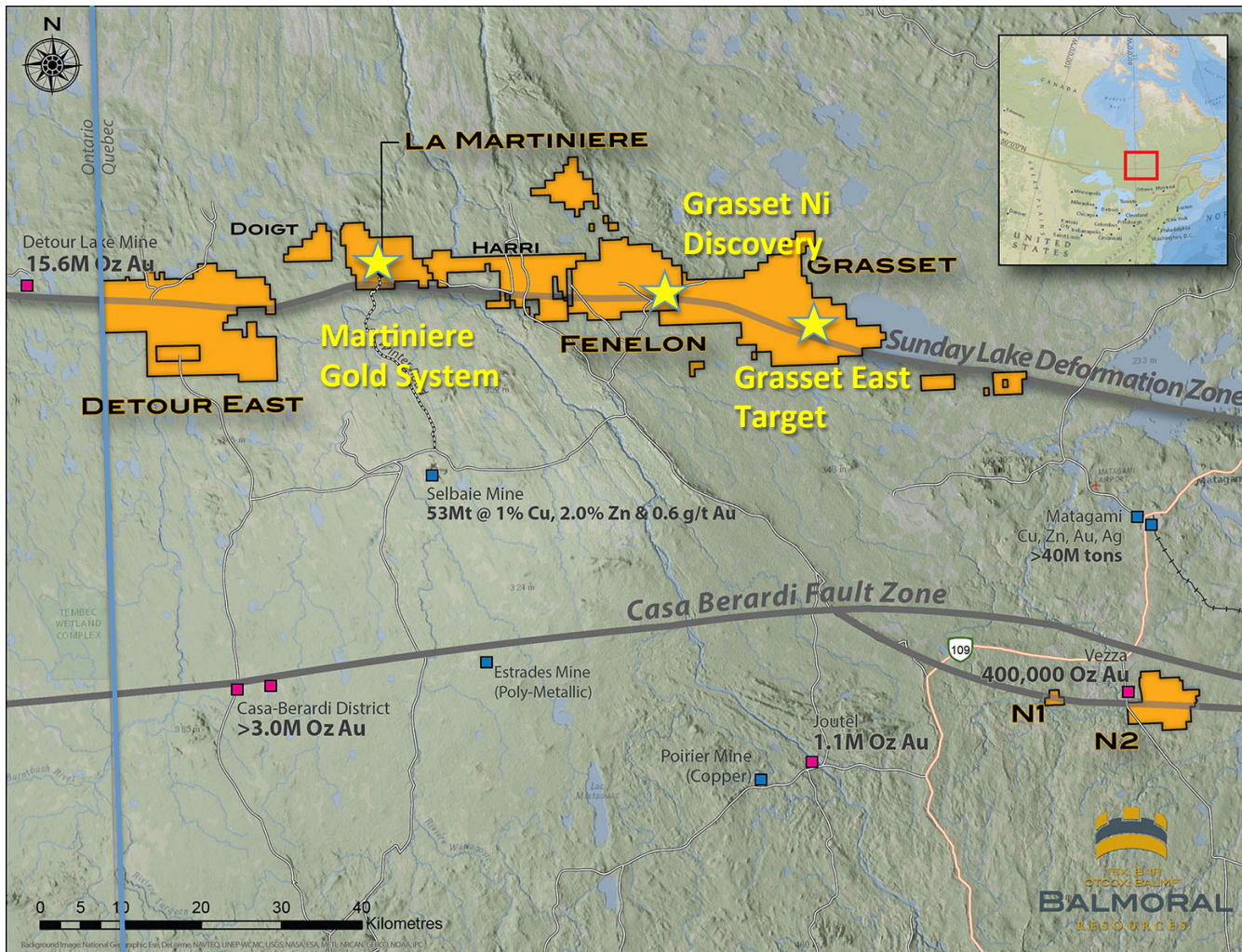
MARTINIERE – HIGH GRADE GOLD

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THE ABITIBI'S LAST FRONTIER

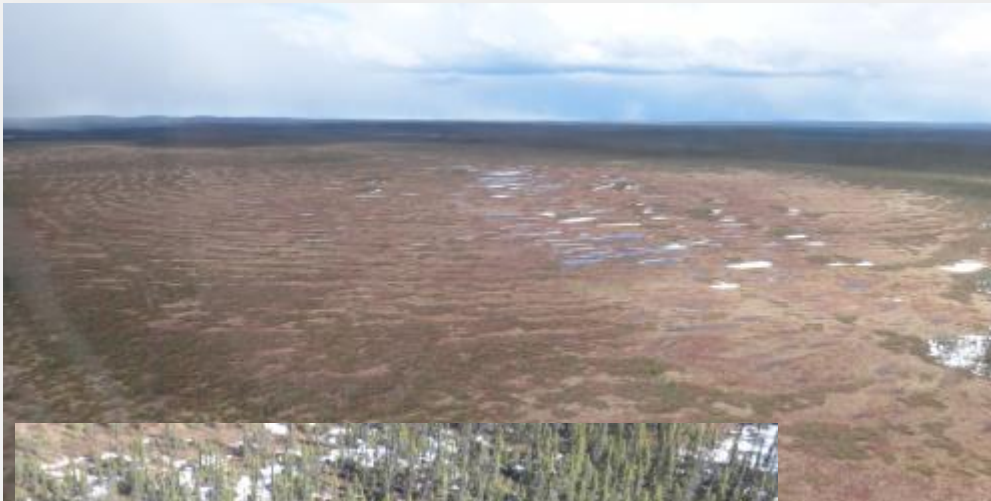
Balmorals Detour Trend Project



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- Grasset discovery is road accessible, 55 km from railhead in Matagami; 25 km from existing hydro grid
- Martiniere discovery 45 km from either Detour Gold or Casa Berardi (Hecla)
- Balmoral holds a 100% interest in all but 18 claims on the Detour East Property across the entirety of the Detour Gold Trend Project



MARTINIERE GOLD DISCOVERIES





MARTINIERE GOLD SYSTEM

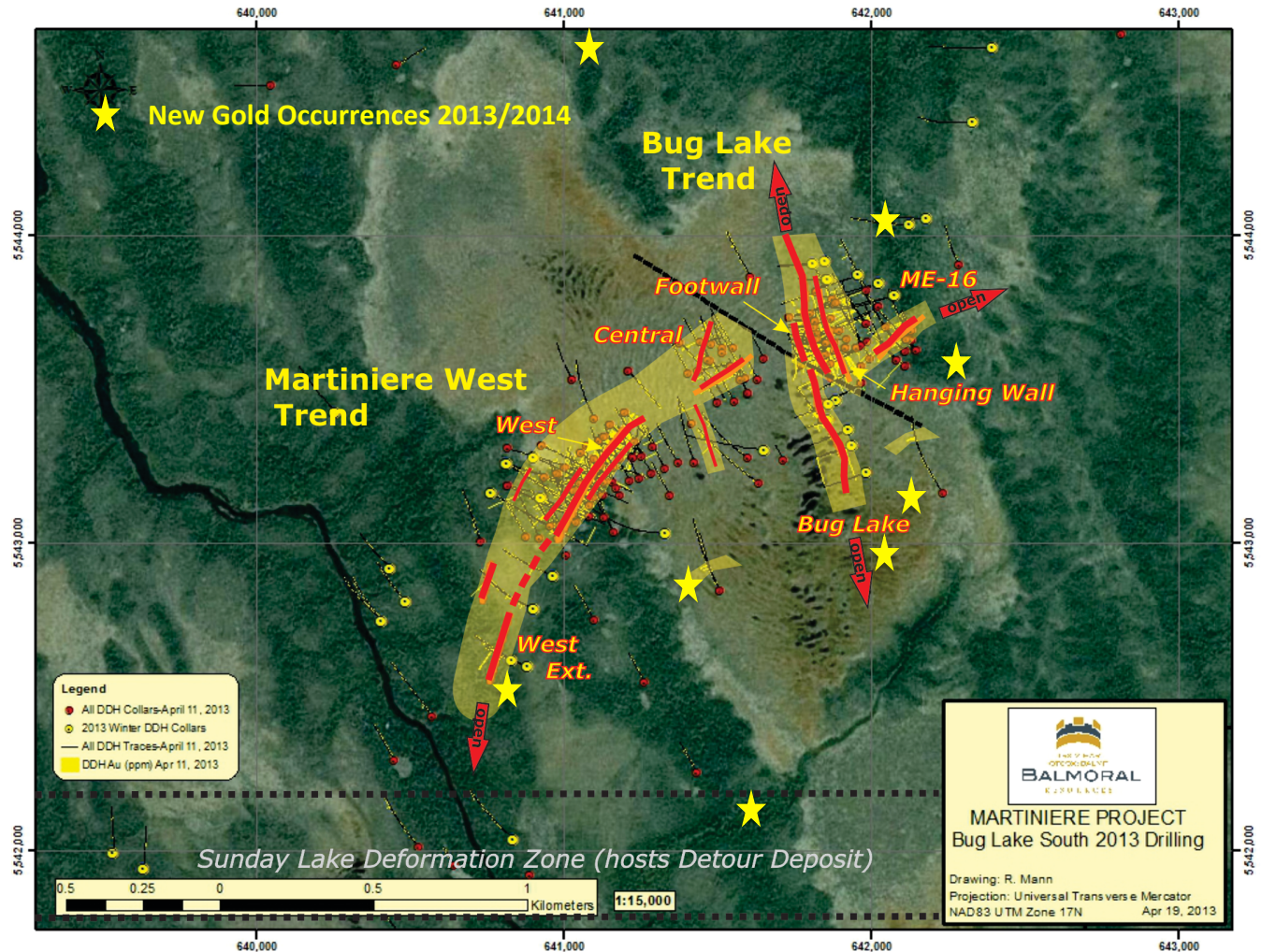
100% Owned; 2,000+ Metre Long Open Ended Gold System

Both Major Gold Trends Doubled in 2013; Continued to expand in 2014

At least 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



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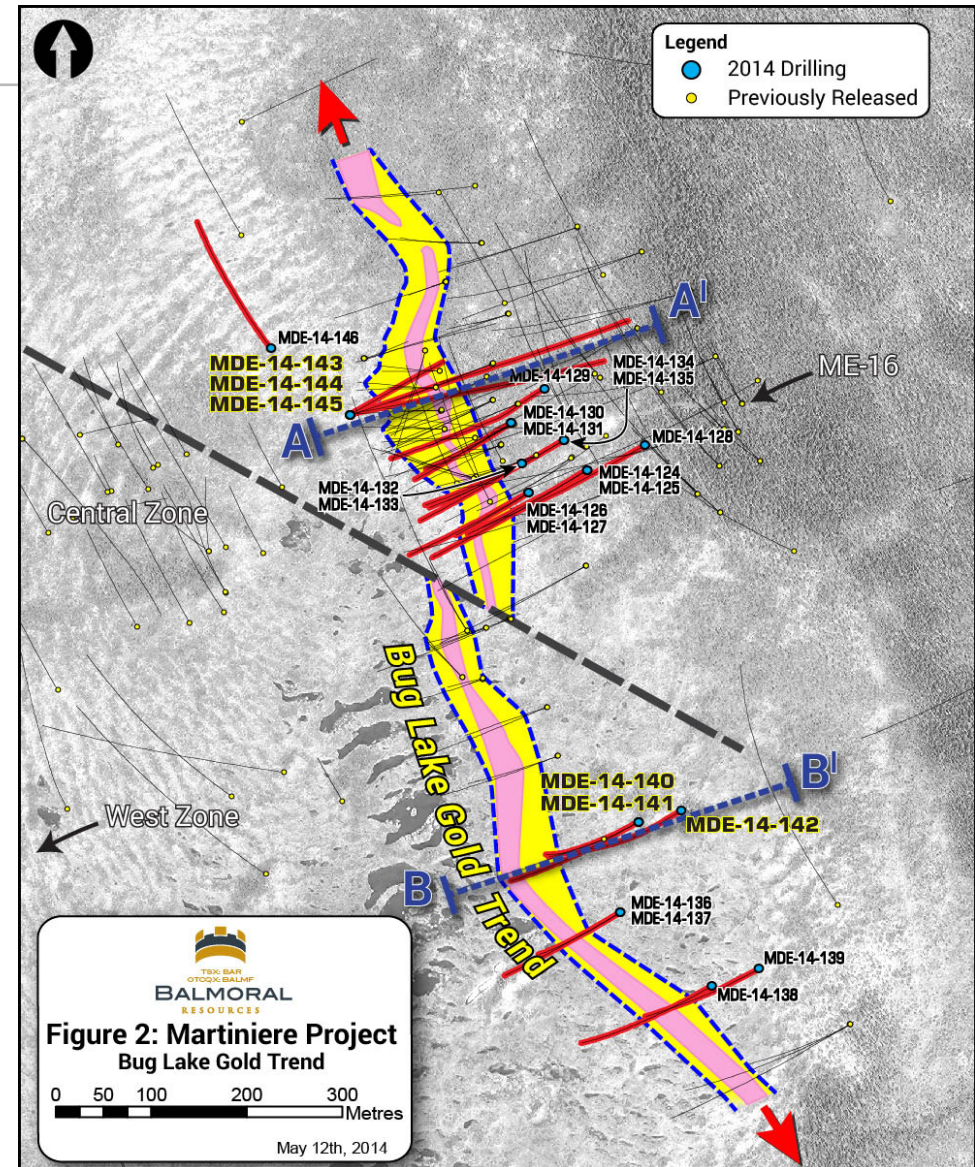


MARTINIERE GOLD SYSTEM

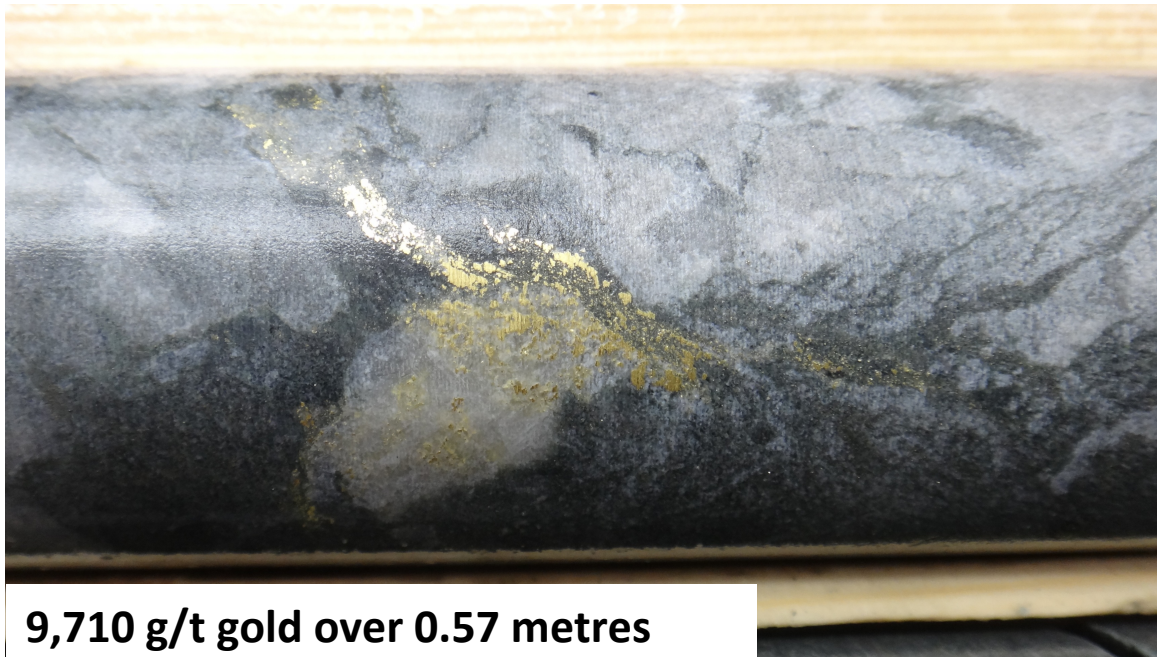
2014 Exploration

2014 program continued to expand and further delineation the Bug Lake Zone:

- Successfully extended the northern segment of the Bug Lake Fault to **400 metre vertical depth**; high grade intercept of 8.25 g/t gold over 14.53 metres
- Confirmed the presence of high-grade mineralization associated with favourable steeply dipping section of Bug Lake Trend on southern segment
- **Intersected the highest grades every reported from the Detour Gold Trend with an intercept of 1,138 g/t (33 oz/t) over 4.87 metres in Bug Lake Footwall**
- **20 HOLES PENDING**



BUG LAKE FOOTWALL GOLD ZONE



9,710 g/t gold over 0.57 metres

Initial modeling of Footwall Zone demonstrates good continuity of the very high-grade core which is open to depth – testing to resume January 2015

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

Highlights:

1,138 g/t gold over 4.87 m

273 g/t gold over 3.88 m

197 g/t gold over 0.83 m

35.15 g/t gold over 4.15 m

27.05 g/t gold over 6.22 m

22.89 g/t gold over 4.10 m

21.60 g/t gold over 6.30 m

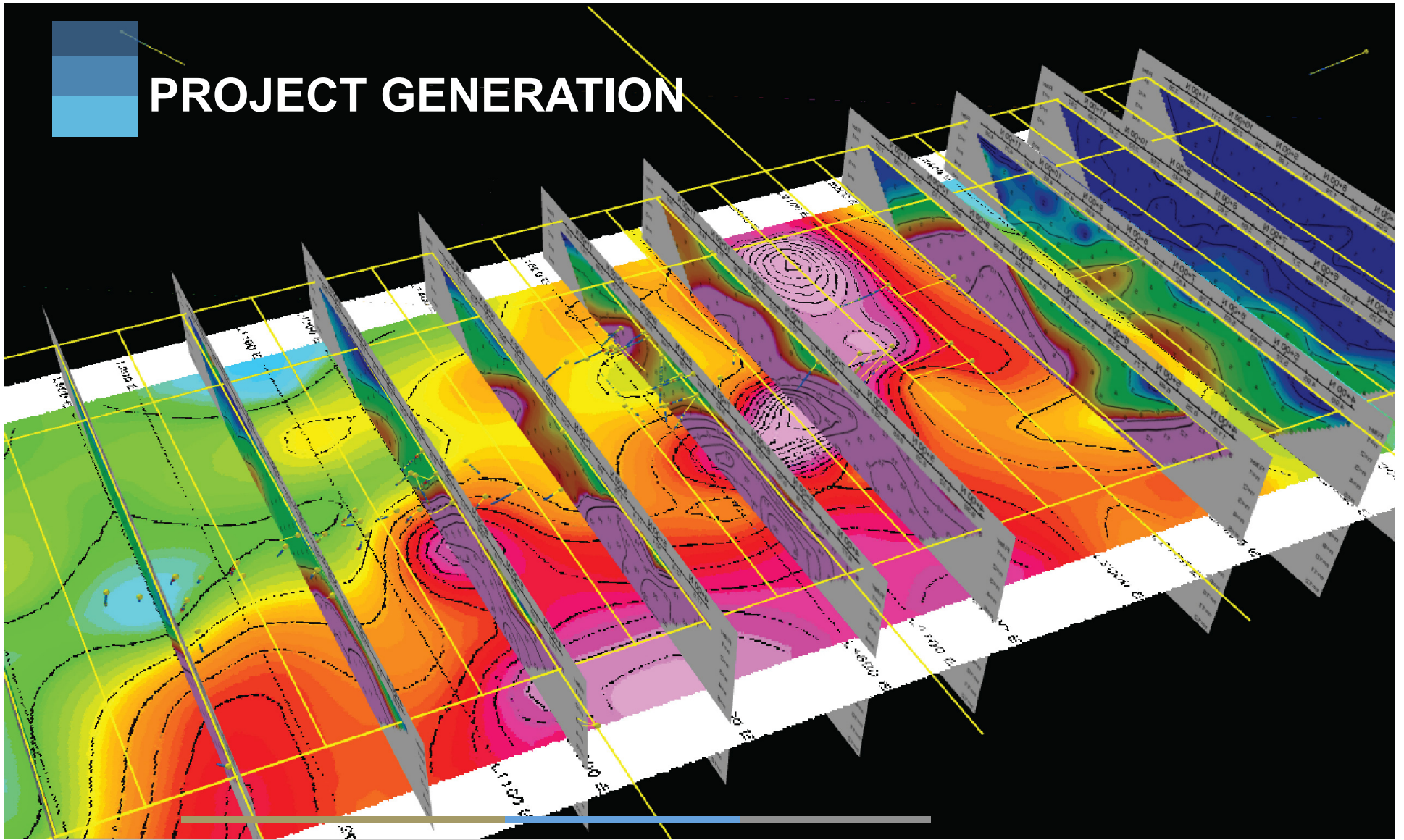
9.05 g/t gold over 7.60 m

7.94 g/t gold over 19.70 m

- **Intercepts currently extend for approx. for approx. 225 metres down dip and are open to depth**



PROJECT GENERATION

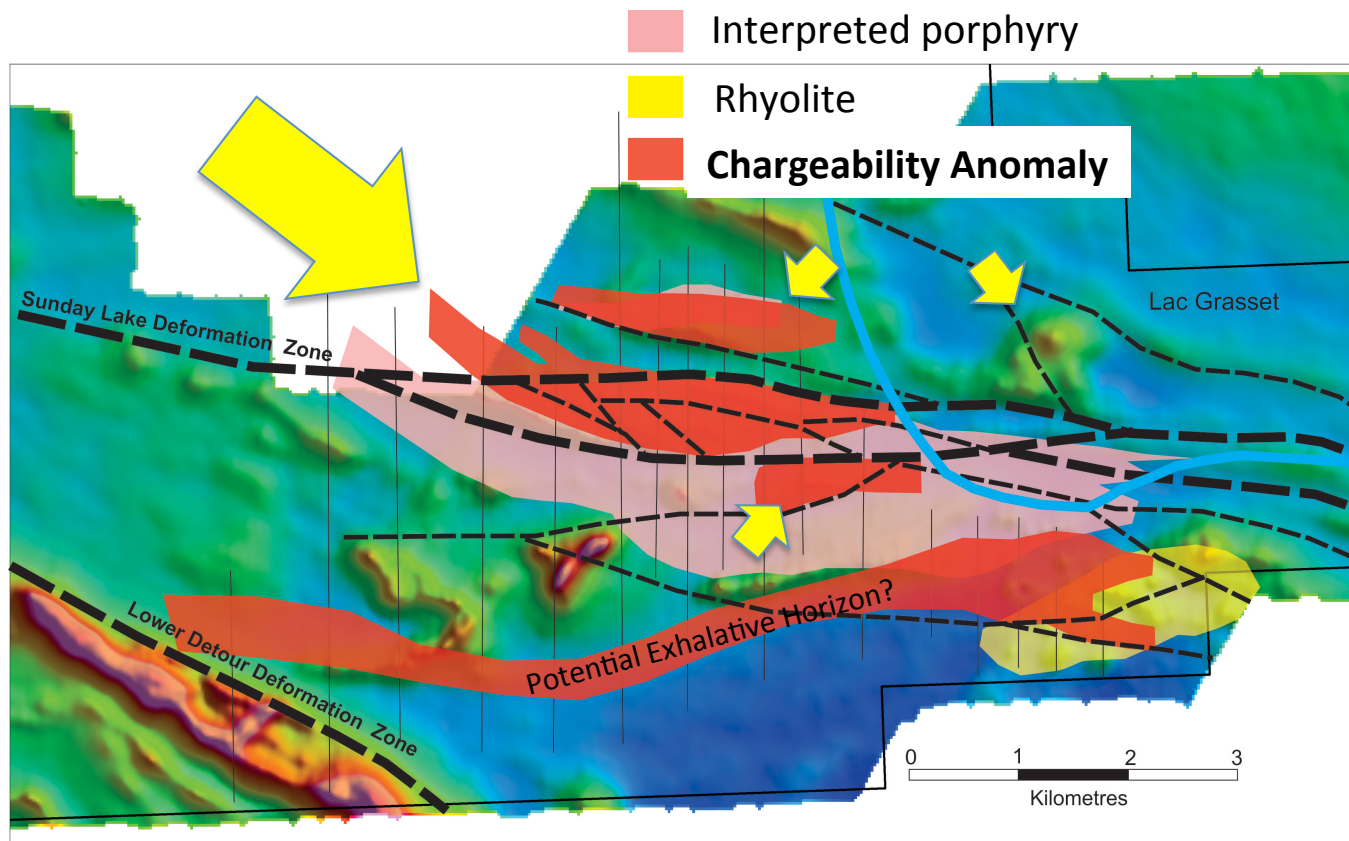


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LAC HUGO – Currently Drilling

Large (> 5 Km) New Gold Target Area



- Large geophysical anomalies located along the same geological structure that hosts the Detour Gold Deposit
- Four prominent features (associated with disseminated sulphides) including consistent anomaly trending for over 5 km through Primary Target area; 3 km Secondary Target #1 and new Secondary Target #3
- Gold is soil support potential of this 100% overburden covered area



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BAR VALUE DRIVERS

- **High-Grade Grasset Ni+PGE+Cu Discovery – Drilling Underway; Results Pending**
- **Potential for New Discoveries Within the Grasset System – Airborne Completed, Ground Follow-up Fall/Winter 2014**
- **Continued Growth of High-Grade Zones at Martiniere and Progression Toward Maiden 43-101 Resource – Results Pending**
- **Expansion/Confirmation of Numerous Recent New Discoveries within the Martiniere Gold System – Winter 2015 Drilling Planned**
- **Further Discoveries Throughout the Detour Gold Trend Project – Lac Hugo Drill Program Underway**
- **Continued Review of Property and Corporate Acquisition Opportunities**





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T H A N K Y O U

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