

A photograph of three miners standing in a dimly lit underground tunnel. They are wearing high-visibility yellow and orange safety gear, including hard hats with headlamps. The tunnel walls are rough and rocky, with some yellowish mineral deposits. The floor is wet and reflective. The lighting is dramatic, with bright spots from the headlamps and deep shadows in the surrounding rock.

DALRADIAN RESOURCES

High-Grade Gold | Post-PEA | Low-Risk Jurisdiction | Low Capex |

Sept. 12, 2014 PM Summit

Patrick F.N. Anderson

Chief Executive Officer

FORWARD-LOOKING INFORMATION AND QUALIFIED PERSON

This presentation contains “forward looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its subsidiaries (collectively, “Dalradian”) and its mineral projects, the future price of metals, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending regulatory matters. Often, but not always, forward looking statements can be identified by the use of words and phrases such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions such as the continued political stability in Northern Ireland, that permits required for Dalradian’s operations will be obtained on a timely basis in order to permit Dalradian to proceed on schedule with its planned exploration and development programs, that skilled personnel and contractors will be available as Dalradian’s operations continue to grow, that the price of gold will be at levels that render Dalradian’s mineral projects economic, that the Company will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates and current mine plans and that the assumptions contained in the Company’s Technical Report and PEA (both as defined herein) are accurate and complete.

Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dalradian to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current and future exploration activities; the actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Information Form for the year ended December 31, 2013 dated March 25, 2014 (the “AIF”).

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this presentation and the Company disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

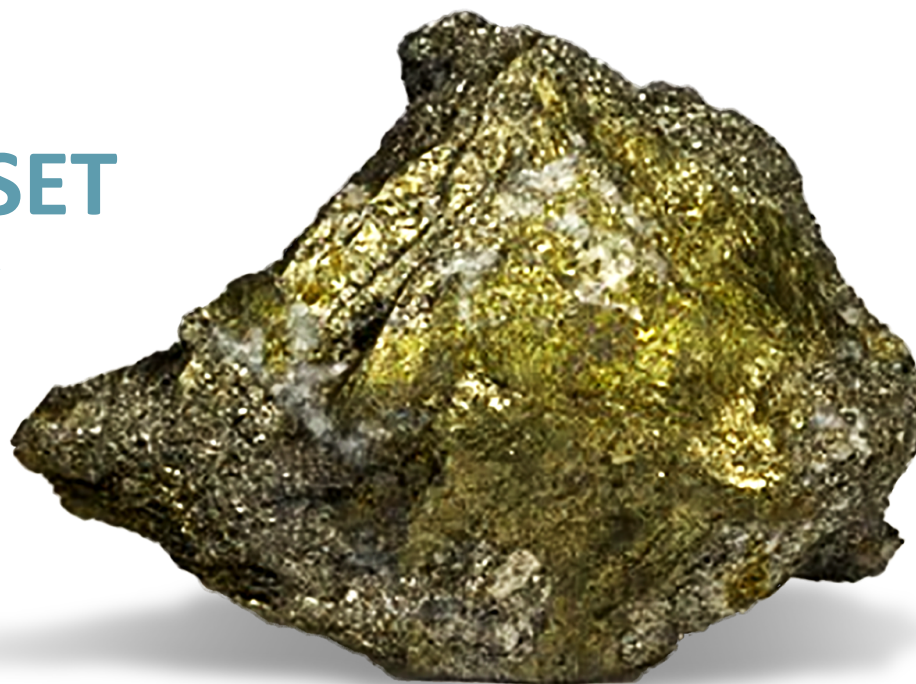
Certain technical data in this presentation was taken from the technical report entitled “Curraghinalt Gold Deposit, Northern Ireland, Mineral Resource Estimate Update NI 43-101 Technical Report” dated May 30, 2014 and prepared by Tim Maunula, P.Geo., B. Terrence Hennessey, P.Geo., Barnard Foo, P.Eng., Bogdan Damjanovi, P.Eng., André Villeneuve, P.Eng. and Christopher Jacobs, CEng MIMMM (the “Technical Report”) and from the technical report entitled “A Preliminary Economic Assessment of the Curraghinalt Gold Deposit, Tyrone Project, Northern Ireland” dated September 6, 2012 and prepared by B. Terrence Hennessey, P.Geo., Mr. Barnard Foo, P.ENG., Mr. Bogdan Damjanovic, P.ENG, Mr. Andre Villeneuve, P.ENG., and Mr. Christopher Jacobs, CEng MIMMM of Micon International Limited (the “PEA”), and is subject to all of the assumptions, qualifications and procedures described therein.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results of the PEA will be realized.

Ian R. Hardesty, MS, CPG, Senior Production Geologist, Dalradian Resources Inc., is the Qualified Person who reviewed and approved the technical information in this presentation. The exploration data was based on the procedures described in the Company’s Technical Report and is subject to all of the assumptions, qualifications and procedures described therein.

- Curraghinalt deposit ranked #7 by grade of more than 500 undeveloped deposits globally¹
- Moving high-margin, low capex project quickly towards production
- Numerous milestones during 2014, including updated PEA
- Well-financed

PREMIUM ASSET IN A SCARCITY MARKET



¹ Ranking by Natural Resource Holdings, based on 2012 data

CORPORATE SUMMARY

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THE BOARD:

HAVE RAISED BILLIONS OF DOLLARS TO ADVANCE PROJECTS INTO MINES

PATRICK F. N. ANDERSON

CHIEF EXECUTIVE OFFICER

- Founder & Former CEO of **Aurelian Resources**
- '08 – PDAC International Mineral Discovery
- '08 – Northern Miner Man of the Year

RONALD GAGEL

- CFO of **TMAC Resources**; Former CFO of **FNX Mining** and **Aur Resources**
- Director of **Adriana Resources** and **Stonegate Agricom**
- Former board member of **HudBay Minerals** and **Central Sun Mining**
- '13 – PDAC Distinguished Service Award

THOMAS OBRADOVICH

CHAIRMAN

- Founder & Former CEO of **Young-Davidson Mines**
- Former Director of **Aurelian Resources**

SEAN ROOSEN

- Founder & CEO of **Osisko Mining Corporation**
- Also Director of **Astur Gold**
- '06 – Prospector of the Year - Quebec
- '08 – Prospector of the Year - Canada
- '09 – Northern Miner Man of the Year

JONATHAN RUBENSTEIN

- Director of **Eldorado Gold**
- Director of **Detour Gold**
- Chairman & Director of **MAG Silver**
- Former Director of **Aurelian Resources**, **Sutton Resources**, **Canico Resource** and **Cumberland Resources**

ARI SUSSMAN

- Founder & CEO of **Continental Gold**
- Raised over \$500M in funding during 15 years in the natural resources & investment sectors

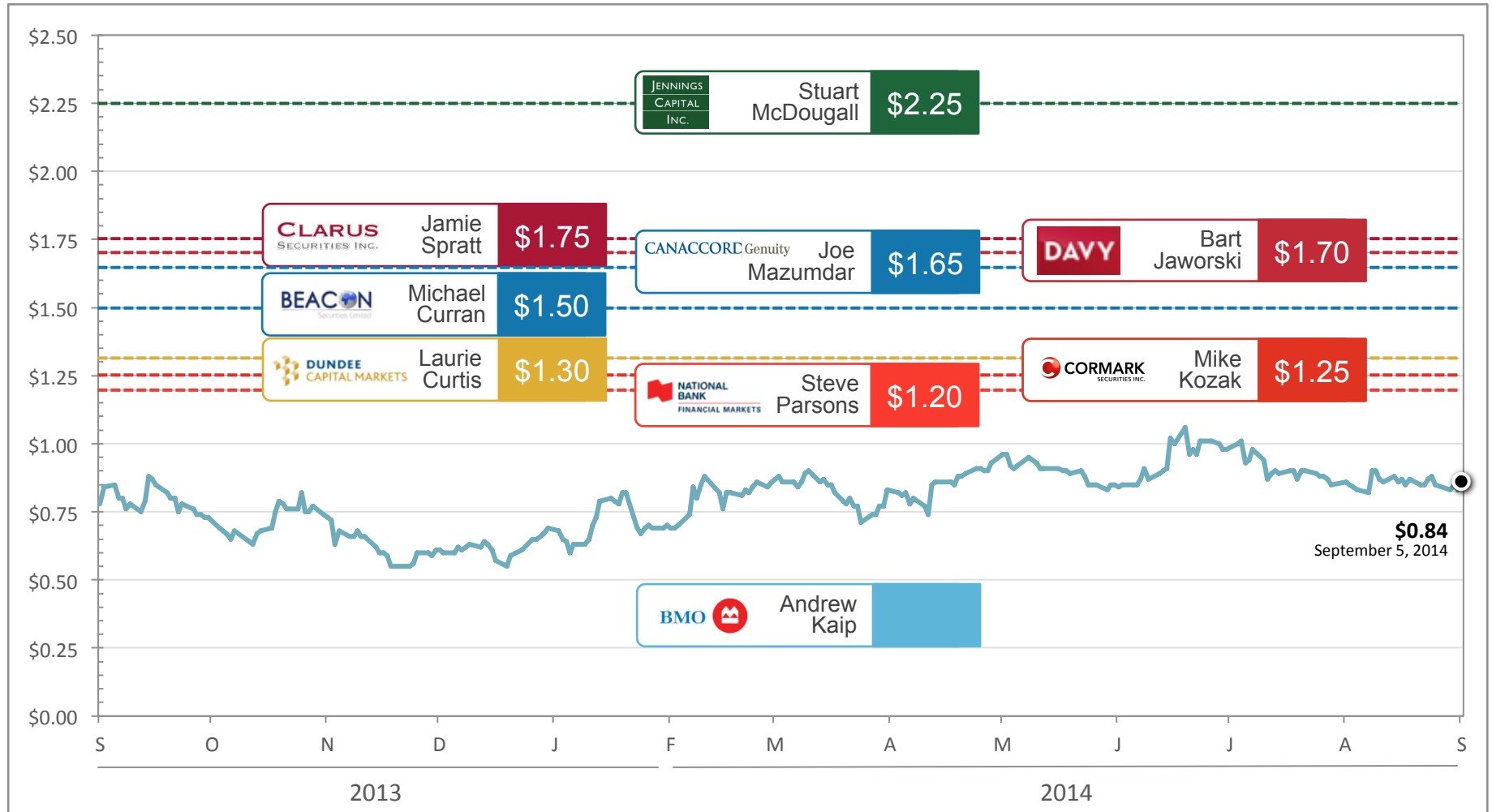
GRENVILLE THOMAS

- Founder & Chairman of **Strongbow Exploration**
- Founder & Former Chairman, President & Director of **Aber Resources (Harry Winston Diamond)** now **Dominion Diamond**
- '99 – PDAC Prospector of the Year
- '01 – Northern Miner Man of the Year
- '09 – Canadian Mining Hall of Fame



ANALYST COVERAGE

Targets range from \$1.20-\$2.25



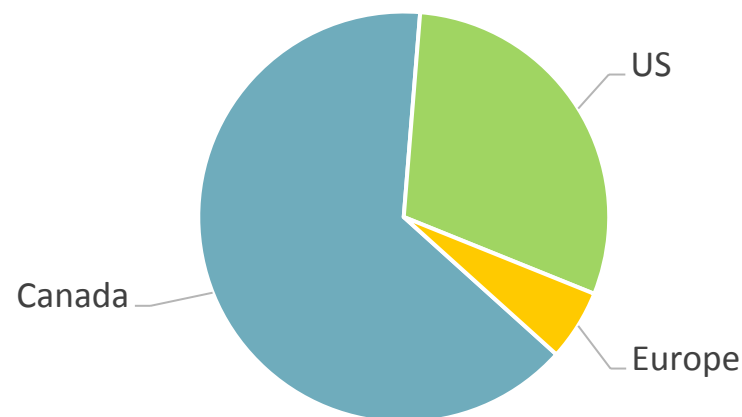
All dollars quoted in \$ CAD

Tremendous opportunity to expand Irish, UK and European shareholder base

TOP TEN SHAREHOLDERS (REPRESENTING ~55%)

- Sprott (Sprott Asset Mgmt, Sprott Global and Sprott Wealth)
- Rosseau
- Front Steet
- Insiders (5%)
- Aegis
- RBC
- Julius Baer
- Sun Valley
- Tocqueville
- US Global

GEOGRAPHIC OWNERSHIP FOR IDENTIFIED SHAREHOLDERS



SHARE CAPITALIZATION AND CASH POSITION

Shares outstanding of **140.0 million** and fully diluted of **176.7 million** as of August 6, 2014

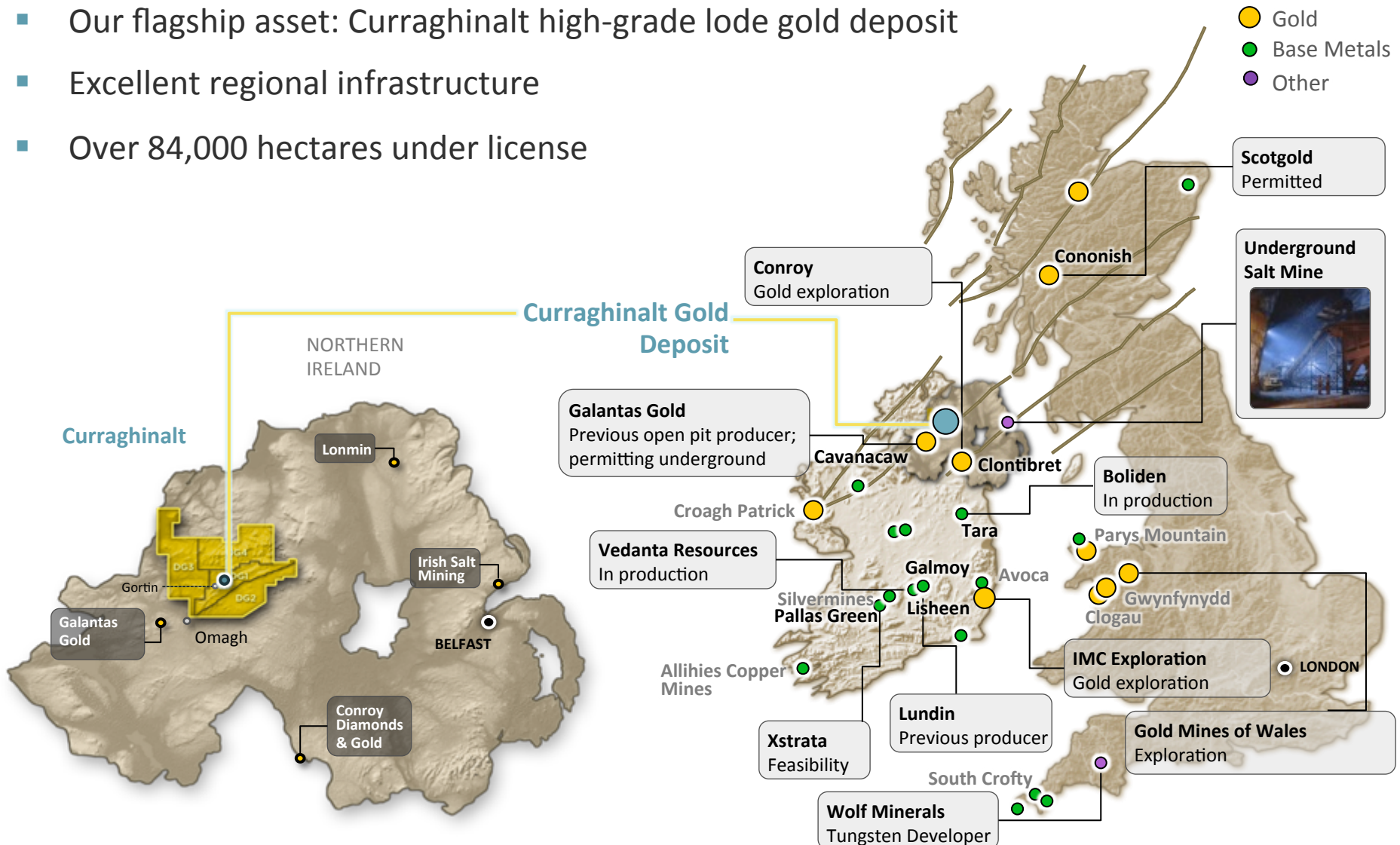
Cash position of **\$39 million** as of August 6, 2014

CURRAGHINALT DEPOSIT

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METAL PROJECTS IN IRELAND & THE UK

- Our flagship asset: Curraghinalt high-grade lode gold deposit
- Excellent regional infrastructure
- Over 84,000 hectares under license



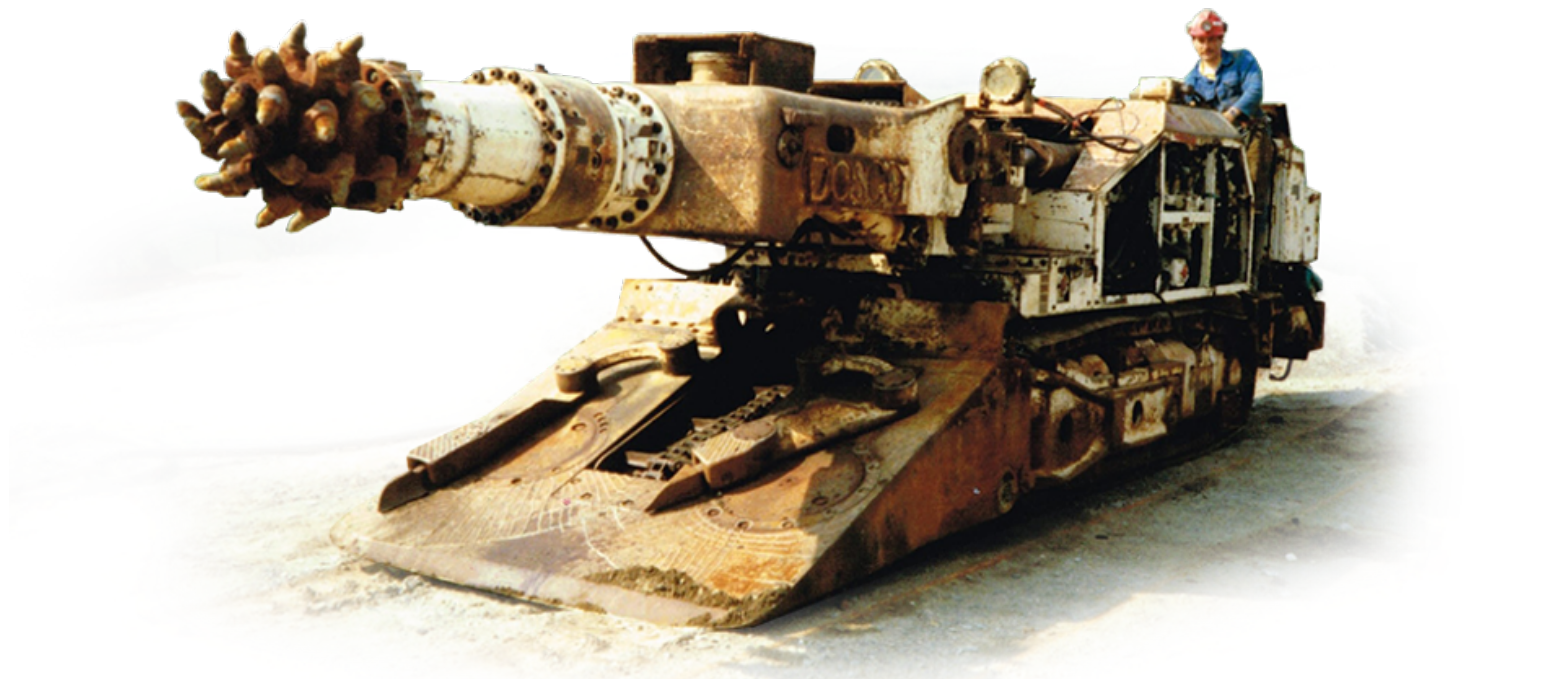
- Resource covers a fraction of 12 km trend
- High-grade gold resource¹
 - **Measured:**
0.02 MT grading 20.15 g/t Au
for 15,100 contained ounces
 - **Indicated:**
2.98 MT grading 10.34 g/t Au
for 989,000 contained ounces
 - **Inferred:**
8.01 MT grading 9.67 g/t Au
for 2.49 million contained ounces
- Positive PEA shows a high margin and low capex producer²



¹ Refer to Technical Report

² Refer to PEA. Please see cautionary statements in Forward Looking Information (slide 2)

- Since 2010, we have proven our understanding of Curraghinalt by growing the resource 7-fold over 3 updates
- Veins are predictable and continuous
- Deposit is open in all directions
- Underground drilling to support PFS in 2015



Road Header used to create existing tunnels in the 1980s

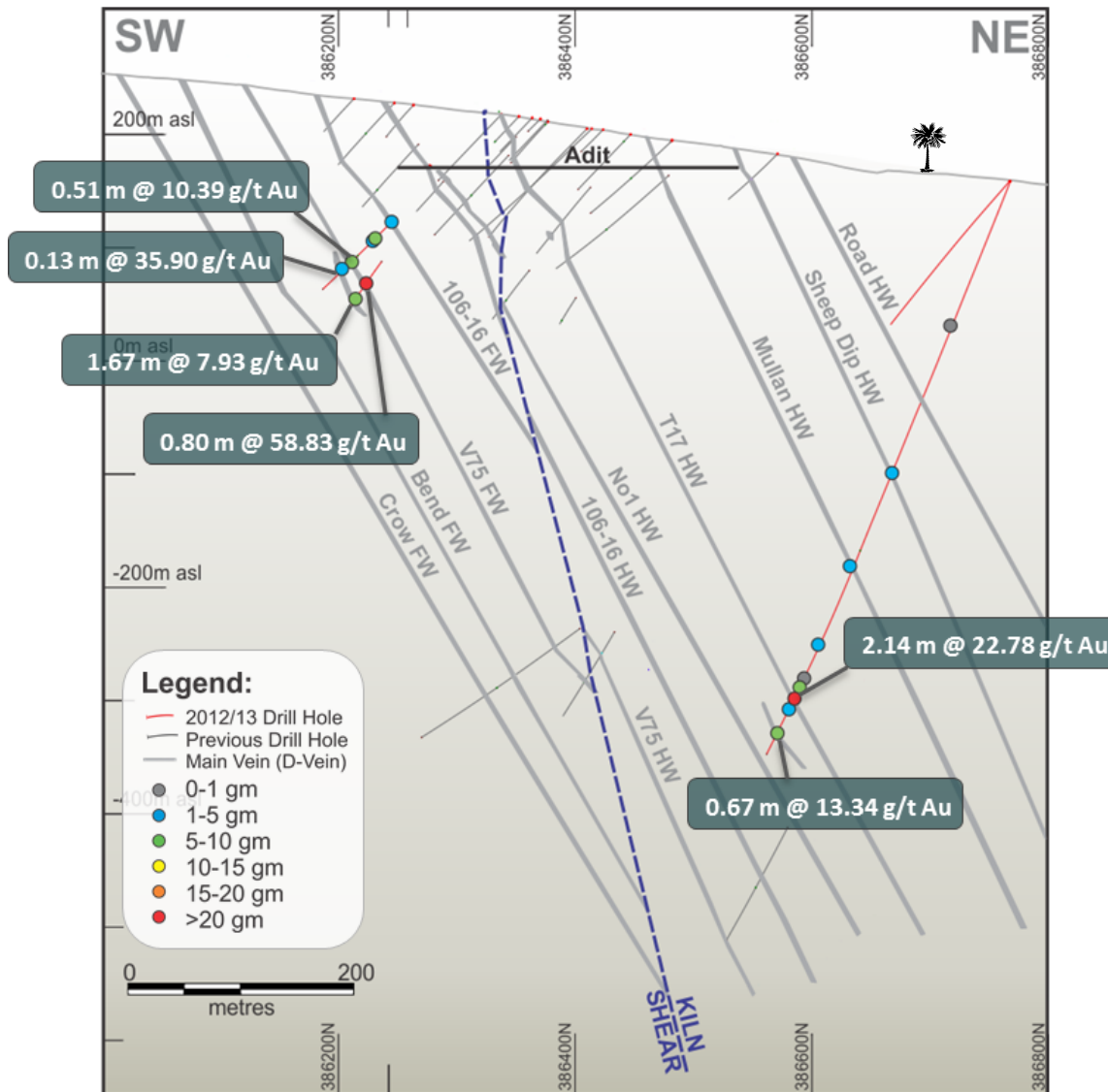
A 12KM GOLD TREND

GLACIATED TERRAIN WITH MINIMAL OUTCROP



1 Refer to Technical Report
 2 12-CT-162 drilled at 180/-55. 12-CT-173 drilled at 150/-60; 2a from 186.00 m - 188.22m, 2b from 229.08m - 230.55 m; true width undetermined
 3 11-CT-99 drilled at 200/-60, from 471.14-474.34 m
 4 12-CT-167 drilled at 180/-45 True width between 95-92% of core length

Cross Section 54



CLEAR PATH TO PRODUCTION

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PATH TO PRODUCTION

1

Further prove economics
of Curraghinalt deposit

2

Permit
a mine

3

Finance
construction



PEA SHOWS STRONG ECONOMICS

KEY PEA DATA *	3 YEAR TRAILING AVERAGE GOLD PRICE: \$1378/ounce	5 YEAR TRAILING AVERAGE GOLD PRICE: \$1,166/ounce
NPV with 8% discount rate (After-tax)	\$467 million	\$331 million
IRR (After-tax)	41.9%	33.4%
Average Annual Production	145,000 ounces/year	
Processing Rate	1,700 tonnes/day	
Life of Mine	15 years	
Initial Capex (\$38M contingency)	\$192 million	
Cash Costs	\$532/ounce or \$125/tonne	
Diluted Grade	8.1 g/t Au	
Gold Recovery	92%	
Payback	2 years**	

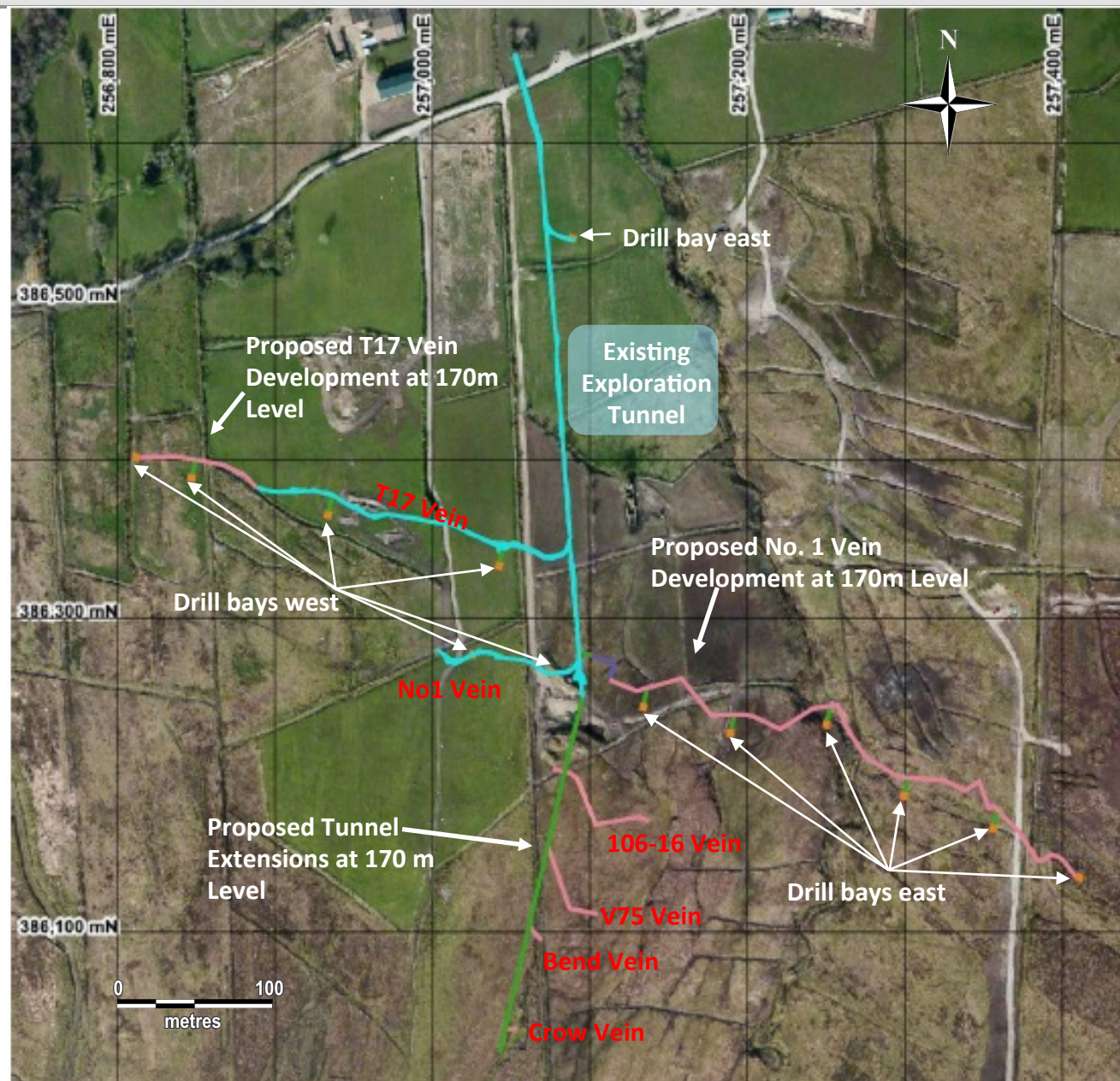
At \$814 gold price (10-year trailing average), after-tax IRR of 20.2%

* Prepared by Micon International Limited. PEA results released on July 25, 2012. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The PEA is preliminary in nature. The updated 2014 resource estimate does not invalidate the conclusions of the PEA, which is based on the November 2011 mineral resource estimate. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results of the PEA will be realized. All dollars quoted in \$ USD unless stated otherwise.

** Based on 3 year trailing average gold price of \$1,378/ounce

UG EXPLORATION PROGRAM GOALS

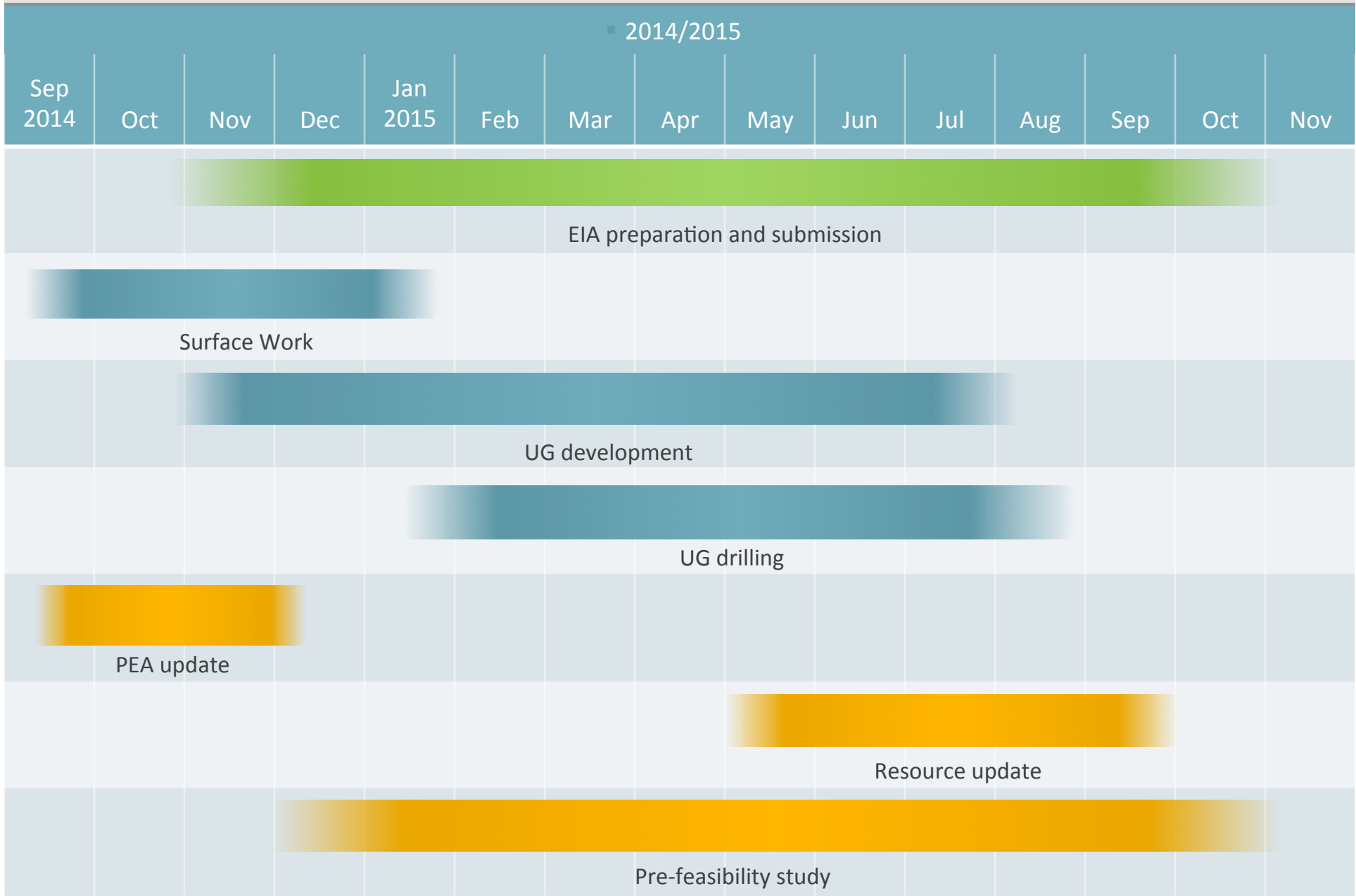
- Demonstrate continuity of thickness and grade of mineralized veins
- Convert inferred mineral resources to measured and indicated
- Test mining techniques
- Investigate geotechnical and hydrogeological conditions
- Produce samples for metallurgical test work
- Advance the permitting process



Graphic at right is preliminary plan, which is still being fine-tuned

ESTIMATED TIMELINE

2014/2015



PERMITTING

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- No. 1 Strategic priority of current government is the economy:
 - Targeting 25,000 new jobs; and
 - £1 billion of new investment
- Invest Northern Ireland grant to Dalradian for \$590,000 to support jobs and training during UG exploration phase



Aug 2014 site visit by Arlene Foster, MLA,
Minister for Enterprise, Trade and Investment

- Permitting process in Northern Ireland is thorough, but timely
- Less than a year to permit underground exploration program
- Transparent process: all stakeholder communications published on government website
- Strong social license: 6:1 ratio of supporters to objectors for UG exploration program
- EIA for mine: main components are project description and environmental statement



MILESTONES

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- Completion of surface works for underground program
- Updated PEA
- Commencement of EIA
- Initial blasting for underground program
- Commencement of PFS



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Patrick F.N. Anderson
CEO

Marla Gale
VP Communications

info@dalradian.com
416.583.5622

Trading Symbol:
DNA on TSX

Corporate Office:
Dalradian Resources Inc.
155 Wellington Street West
Suite 2920
Toronto, Ontario
Canada M5V 3H1

www.dalradian.com