

2013 and 2014 "Prospectors of the Year" - Quebec



TSX: BAR | OTCQX: BALMF

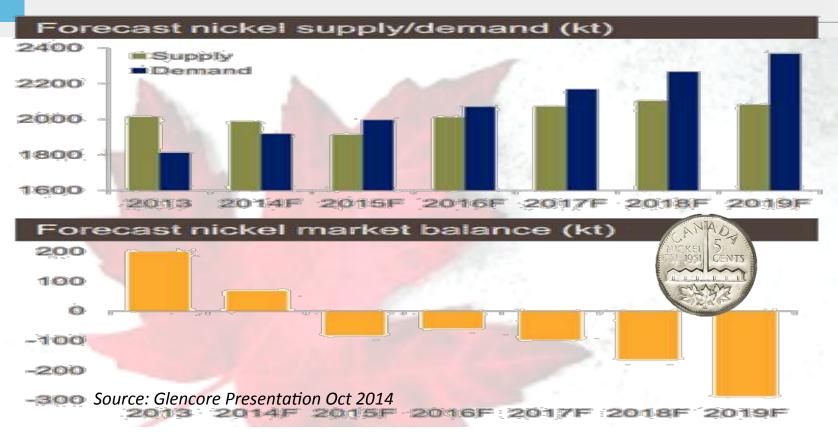
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BAR – A UNIQUE, CANADIAN OPPORTUNITY

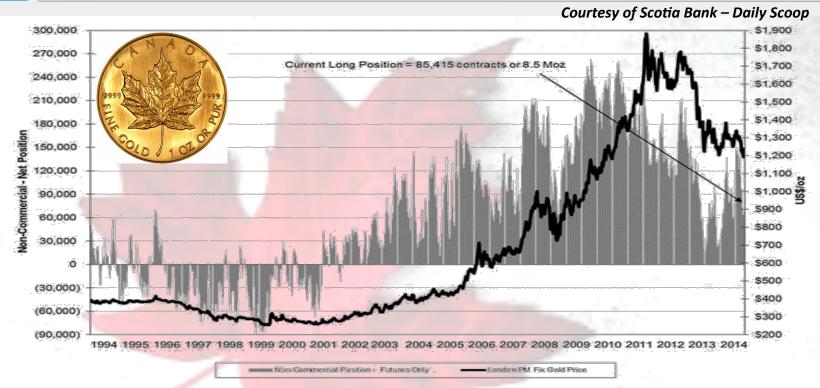


NEW NICKEL-COPPER_PGE DISCOVERY AS GLOBAL NICKEL SUPPLIES HEAD INTO PROTRACTED DEFICIT – GLOBAL "CUPBOARD" NEARLY BARE OF NI SULPHIDE PROJECTS

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BAR – A UNIQUE, CANADIAN OPPORTUNITY



EXPANDING HIGH GRADE GOLD DISCOVERY IN QUEBEC, CANADA AT A TIME WHEN THE INDUSTRY MUST LOOK TO:

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

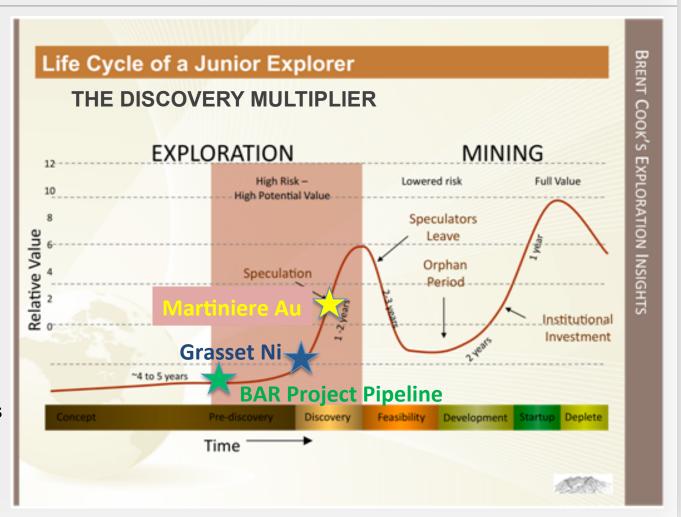




THE DISCOVERY SWEET SPOT x 2

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

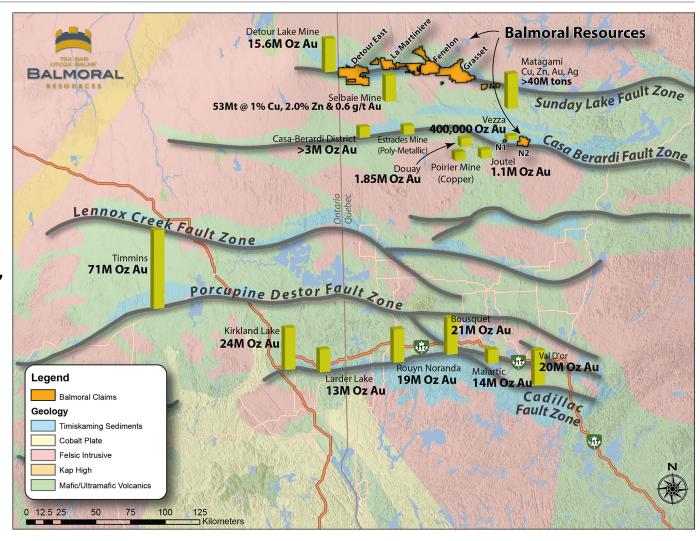
Abitibi Region of

Quebec

The Abitibi is home to the second largest accumulation of highgrade 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



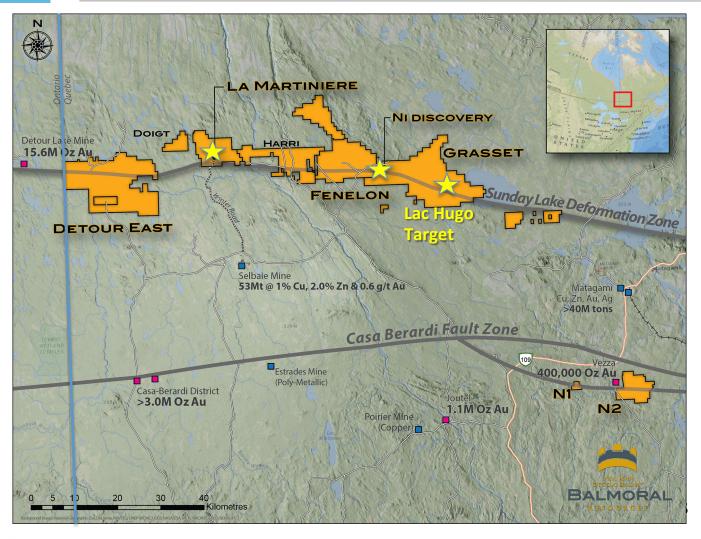






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THE ABITIBI'S LAST FRONTIER Balmorals Detour Trend Project



- > 700 square kilometre land position
- Grasset discovery is road accessible, 55 km from railhead in Matagami; 25 km from existing hyrdo 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



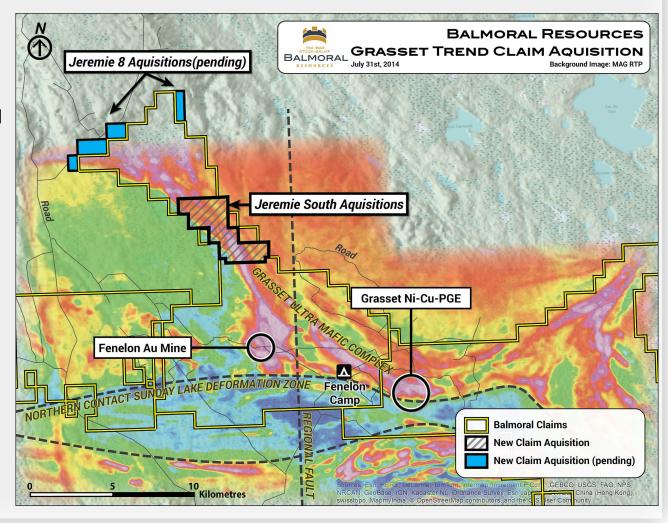




GRASSET NI-CU-PGE DISCOVERY

Location and Access

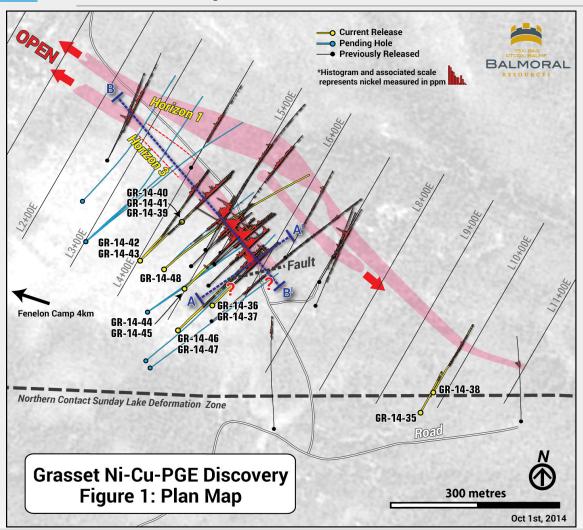
- Grasset Ni-Cu-PGE discovery is easily accessible, located less than 4 kilometres from BAR's Fenelon camp and proximal to BAR's advanced Fenelon highgrade gold deposit; also UM hosted
- Ni-Cu-PGE
 mineralization occurs at
 in ultramafic intrusion
 which can be traced for
 at least 16 km across
 Balmoral's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





GRASSET Ni-Cu-PGE Discovery

Plan Map and Mineralized Horizons



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 Balmorals' holdings

Good road access from allseason road network to Fenelon

32 holes released to date; 20 pending – drilling to resume January 2015



GRASSET Ni-Cu-PGE DISCOVERY

45.28 m @ 1.79% Ni, 0.19% Cu, 0.42 g/t Pt and 1.04 g/t Pd



Hole GR-14-25 intersected a new mineralized horizon (#3) featuring over 45 metres of "net textured" sulphides, - and three additional sulphide bearing intervals.

High-grade Ni-Cu-PGE featuring 1.11 metre zone of massive sulphide grading 10.60% Ni, 0.45% Cu, 2.04 g/t Pt and 5.23 g/t Pd

Separate high grade section returned 17.60 metres grading 2.45% Ni, 0.31% Cu, 0.62 g/t Pt and 1.57g/t Pd



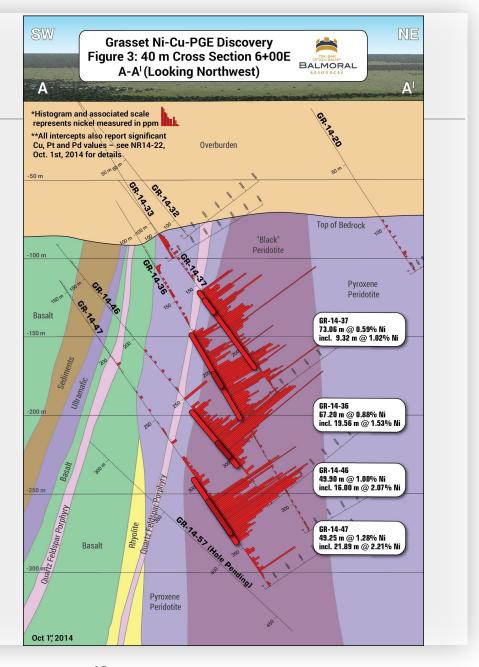
Horizon 3 High Grade Core

October 1 results trace high-grade mineralization to over 260 metres below surface – open to depth and NW; next results mid-November

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.

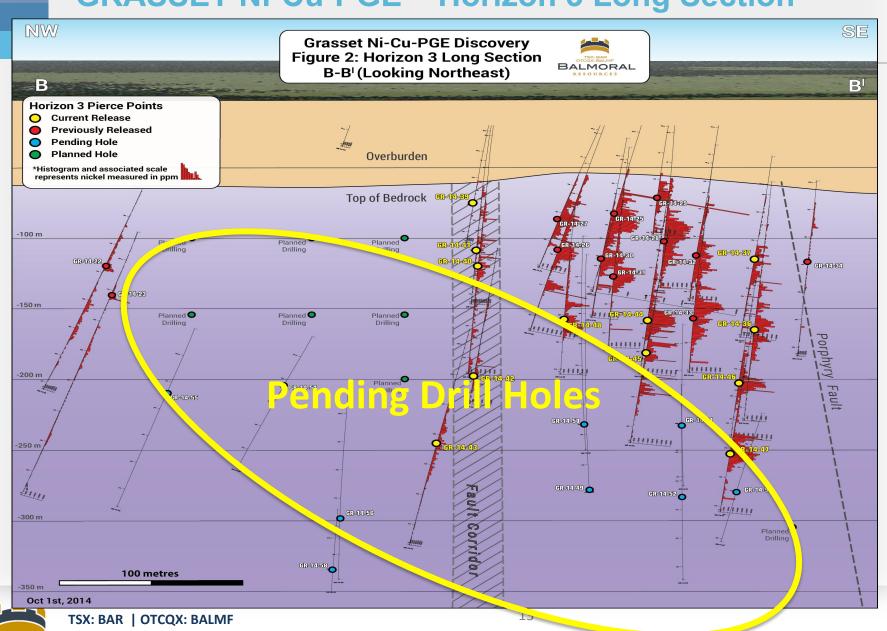
Broad zones have core "net textured" zones delivering high-grade results

Deepest hole reported to date – GR-14-47 hosts very high grade core – 21.89 metres grading 2.21% Ni, 0.23% Cu, 0.57 g/t Pt and 1.42 g/t Pd





GRASSET Ni-Cu-PGE – Horizon 3 Long Section



GRASSET Ni-Cu-PGE DISCOVERY

Pending Holes – Photos Release Oct. 1

GR-14-57 (Right) – Thickest Massive Sulphide Zone intersected to date at 1.50 metres, surrounding by net textured sulphides – open to depth



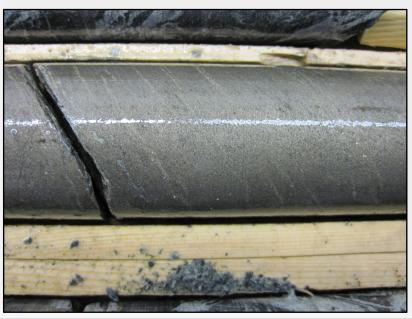


GR-14-54 – Located northwest of the "Faulted Corridor", hosts one of the heaviest zones of nettextured sulphide mineralization discovery to date at Grasset

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 demonstrating the presence of high Ni – PGE tenure sulphides in the Grasset system; chromite seem at base of horizon



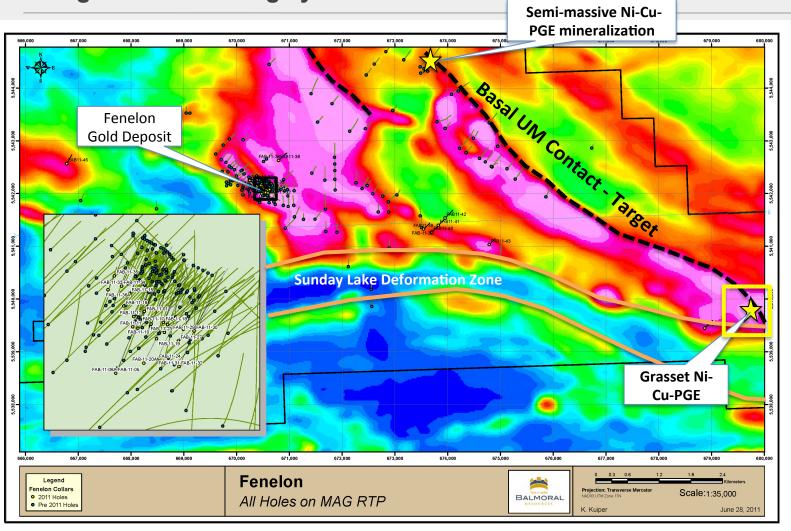


GR-14-17 (Left) – Massive Sulphide Zone located along Horizon 1 provided first confirmation of high-grade massive sulphide within the system intersecting 3.69% Ni, 0.23% Cu, 1.76 g/t Pt+Pd over 1.46 metres within 11.41 metre mineralized interval



GRASSET Ni-Cu-PGE Regional Target

Target Horizons Largely Untested Over Entire Intrusion







GRASSET NI-CU-PGE DISCOVERY

Summary

- New Ni-Cu-PGE discovery hosted by 16 kilometre long northwest-trending ultramafic intrusion on 100% owned Grasset and Fenelon Properties; like Raglan, Thompson, Kambalda and other camps excellent opportunity for multiple discoveries
- Mineralization occurs as heavy disseminated to massive sulphides in <u>multiple stacked</u> horizons within ultramafic complex with known occurrences 8.3 km apart
- Broad High Grade Intercept in Horizon #3 reported May 20, 2014 NEW DISCOVERY
- Good geophysical target; Mineralized intervals to over 100 metres at > 1% Nickel
- Ni-Cu-PGE mineralization intersected for 840 metres along strike, to vertical depth of 400 metres open!
- I.P. traces mineralized sequence for 1,100 metres open outside current survey boundaries
- Excellent local infrastructure with all-season and recent winter logging roads
- RESULTS FROM 20 HOLES PENDING, DRILLING TO RESUME EARLY 2015!



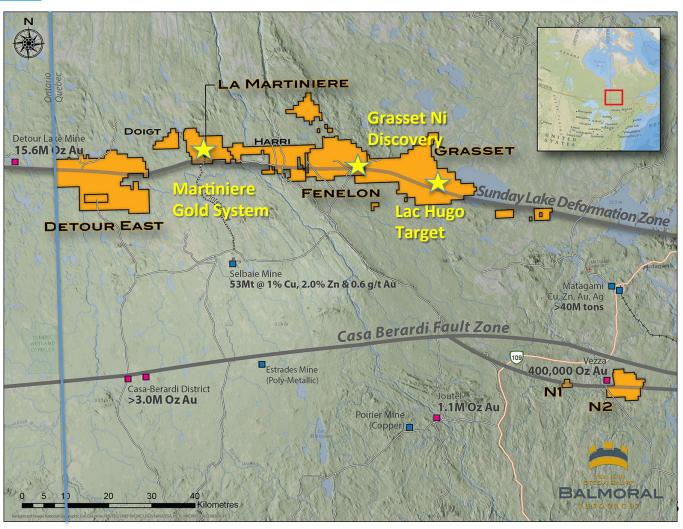




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THE ABITIBI'S LAST FRONTIER

Balmorals Detour Trend Project



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MARTINIERE GOLD DISCOVERIES







MARTINIERE GOLD SYSTEM

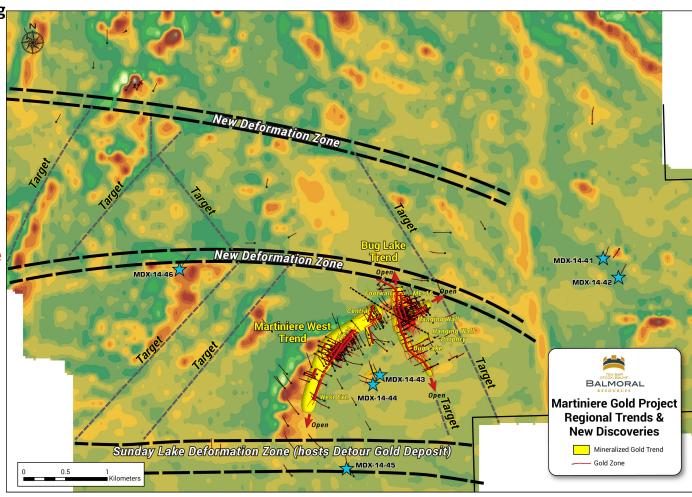
100% Owned; 2,000+ Metre Long Open Ended Gold System

Both Major Gold Trends (Martiniere West and Bug Lake) Doubled in 2013; 2014 Program focussed on further expansion and definition

Multiple regional scale shear systems with two major gold bearing systems and a multitude of untested targets – Regionally similar to Timmins and Kirkland Lake Trends

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

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







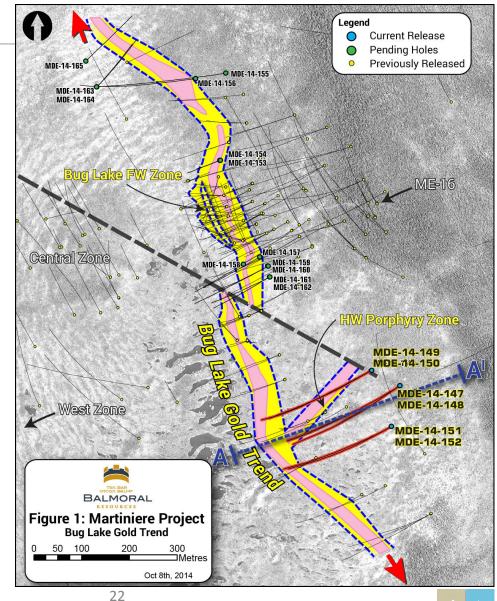


BUG LAKE GOLD ZONE

2014 Exploration

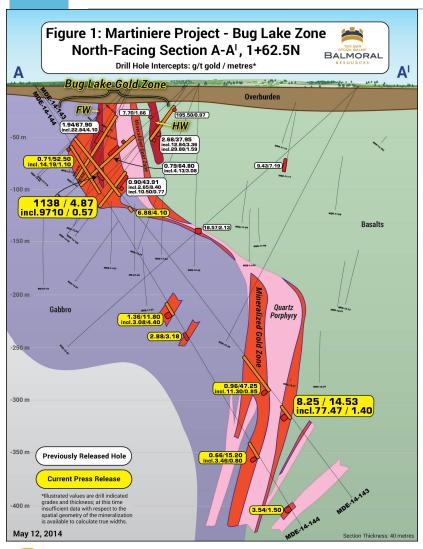
2014 exploration program focussed on further expansion and delineation of the Bug Lake Zone:

- 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





BUG LAKE FAULT AND GOLD ZONES

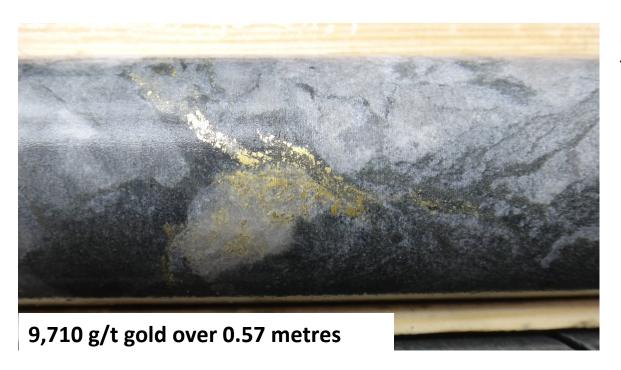


- Bug Lake Zone extends for over 1,000 metres along strike
- Multiple high-grade gold bearing structures centered around the Bug Lake Fault
- 100-120 metre wide mineralized corridor
- Bonanza grades intersected in all zones
- All zones remain open in all directions
 deepest intercept 400 m below surface
- Wide high grade steep sections separated by shallower dipping flat sections
- 90% of drilling to date above 250 vertical metres





BUG LAKE FOOTWALL GOLD ZONE



Initial modeling of Footwall Zone demonstrates good continuity of the very high-grade core which is open to depth

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





MARTINIERE GOLD SYSTEM EXPANDING HIGH GRADE GOLD SYSTEM

- 100% Owned 2,000 Metre Long Open Ended Gold System
- Multiple Expanding High-Grade Gold Zones with "starter" pit potential at Bug Lake
- Both Major Gold Trends Doubled in 2013; 2014 Program focussed on further expansion and definition with highest reported grades to date
- 10 Additional High Grade Discoveries provide additional near term, nearby growth potential
- All Trends, and all zones, remain open at shallow depths and come to bedrock surface
- Results from Summer 2014 Program (14 holes) pending







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 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.; leads award winning exploration team

❖ 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



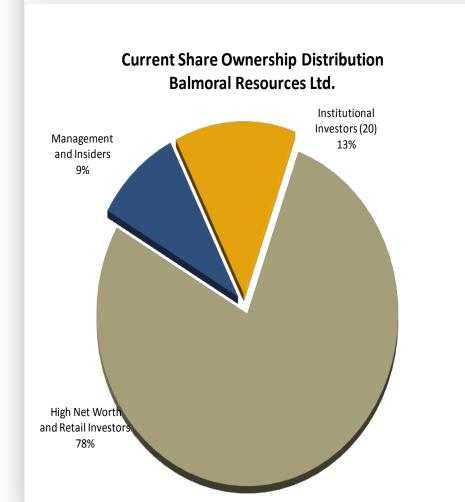




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SHARE STRUCTURE AND CASH POSITION

Current Status



Current Status	
Issued and Outstanding	110,087,771*
Warrants (\$1.25, June 2015) Warrants (\$1.45, Nov 2015)	154,800 236,000
Stock Options (\$1.25, June 2016) Stock Options (\$1.05, Feb. 2018) Stock Options (\$0.60, Jan. 2019) Stock Options (\$0.61, Feb. 2019)	855,000 2,707,700 4,220,000 300,000
Fully Diluted	118,561,271
Working Capital	\$17.0 Million*
"In the Money Op & Wt"	\$2.7 Million
Current Price	\$1.00
Market Cap	\$110 Million
52 Week High	\$1.98





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 Winter 2015
- 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
- Future Discoveries From Multi-Award Mining Expl. Team Throughout the
 Detour Gold Trend Project Lac Hugo Drill Program 7 Holes Pending
- Continued Review of Property and Corporate Acquisition Opportunities

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THANKYOU

Corporate Office:

Suite 2300-1177 West Hastings St. Vancouver, BC V6E 2K3, Canada

www.balmoralresources.com

Investor Contact:

1.604.638.3664

info@balmoralresources.com







