

Declan Announces Option on Firebag River Uranium Exploration Property

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct 29, 2013) - [Declan Resources Inc.](#) ("**Declan**" or the "**Company**") (TSX VENTURE:LAN) announces that it has entered into a property option agreement with 877384 Alberta Ltd.(the "Optionor") to acquire a 100% interest in the Firebag River Property ("Firebag Property"), located southwest of the Athabasca Basin in northeast Alberta. The Athabasca Basin is host to some of the world's largest and richest high-grade uranium deposits. Declan considers the Firebag Property to be significantly prospective and underexplored.

Situated southwest of the Athabasca Basin, the Firebag Property consists of six metallic and industrial minerals permits encompassing approximately 50,000 ha. It is west of Alpha Minerals recently discovered Patterson Lake South (PLS) uranium occurrence, and about 30 km south of the southernmost mapped margin of the basin.

Surface rocks at the Firebag Property consist of a thin-sequence of mature, cretaceous-aged sandstones. At relatively shallow depths, Proterozoic aged rocks of the West Lloyd Domain are generally comprised of granitic gneisses with local pelitic gneiss units. Within this basement domain, the pelitic sequences are associated with uranium mineralization at such notable locations as Cluff Lake and Shea Creek. North of the Firebag Property a significant uranium deposit occurs at Dragon Lake along the Maybelle River Shear Zone. This deposit includes an intersection with 21% U₃O₈ across 5 meters and reported grades of up to 54.5% U₃O₈, according to the Alberta Geologic Survey Website (AGS) <http://www.ags.gov.ab.ca/minerals/uranium/>.

Geochemical alteration associated with this deposit includes enrichment in such metals as nickel, arsenic, cobalt, and molybdenum.

Historic exploration of the Firebag Property is limited; however, regional government and public geophysical survey data shows a complex pattern of magnetic lows and highs, truncated or offset in the northern part of the property by the Marguerite River Fault, a southwest orientated structure interpreted as a splay of the regionally significant Beatty River Fault Zone. The only documented exploration of the Firebag Property specific for uranium was conducted by E&B Explorations Ltd. in 1977. Exploration confirmed the presence of a southwest orientated fault zone, and a geochemical anomaly with 11 ppm cobalt in lake sediments atop this structure. A short distance northeast of the Firebag Property border, historic drill hole 16-1-100-3W4M intersected an approximately 1 meter interval of anomalous radioactivity within sands atop the basement unconformity from 38.7 to 39.6 meters depth.

Originally conceptualized for its industrial mineral potential, the Firebag Property has good potential to host other mineralization.

In order to earn its 100% interest in the Firebag Property Declan must pay the Optionor \$85,000 upon TSX Venture Exchange approval (TSXV Approval"), issue the Optionor a total of 5,000,000 shares over a two year period following TSXV Approval and incur exploration expenditures of at least \$3 million over a three year period following TSXV Approval. The Optionor will retain a 2% NSR on metals and a 4% GOR with respect to other, non-metallic commodities which are produced from the Firebag Property. A finders fee will be payable on the overall transaction.

Declan will engage Dahrouge Geological Consulting Ltd. ("DGC"), of Edmonton, for management and exploration of its Athabasca basin uranium properties. DGC is a mineral exploration, consulting and project management group based in Edmonton. DGC is experienced in a wide variety of commodities and environments and has been involved in the uranium industry for more than 30 years with many notable accomplishments.

DGC has a record of success with Jody Dahrouge, president of DGC, and his team which are responsible for the conceptualization and acquisition of several uranium properties within the Athabasca Basin; most notably these include such projects as Waterbury Lake (J zone), Patterson Lake and in part Patterson Lake South.

The Firebag Property acquisition is subject to TSX Venture Exchange approval.

Garry Clark, is a Qualified Person (QP) by the standards of National Instrument 43-101. He has reviewed the technical data described above and approves the contents of this news release.

About Declan Resources Inc.

[Declan Resources Inc.](#) is an independent mineral exploration company based in Vancouver, B.C. which is currently pursuing mineral exploration in their Nimini Hills and Baomahun license areas in Sierra Leone. Declan also has an option to acquire a 100% interest in two uranium exploration properties in the Patterson Lake area of the Athabasca basin in Saskatchewan.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Declan Resources Inc.](#)

Wayne Tisdale
President and CEO
(604) 639-4455

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