

Declan Announces Option on Gibbon's Creek Uranium Property, Athabasca Basin Saskatchewan

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 4, 2013) - [Declan Resources Inc.](#) ("**Declan**" or the "**Company**") (TSX VENTURE:LAN) and [Lakeland Resources Inc.](#) ("Lakeland") (TSX VENTURE:LK) (FRANKFURT:6LL) jointly announce that they have signed a Property Option Agreement ("Option Agreement") whereby Declan can earn up to a 70% interest in Lakeland's Gibbon's Creek Uranium Property ("Gibbon's Creek") located on the northern rim of the Athabasca Basin, Saskatchewan.

Gibbon's Creek, which is considered by Lakeland to be a core holding, comprises 5 contiguous claims totaling 12,771 hectares located less than 3 kilometers from the settlement of Stony Rapids and adjacent to the Black Lake Project held jointly by [Uracan Resources Ltd.](#) and [UEX Corp.](#) The Gibbon's Creek Property encompasses a portion of Lakeland's Riou Lake Property and is where Lakeland's fieldwork has been focused to date.

Declan's President, Wayne Tisdale states, "We are pleased to reach an agreement with Lakeland on the Gibbon's Creek project. The Athabasca basin is the place to explore for world class high grade uranium deposits and we look forward to commencing our winter exploration program."

Proposed Acquisition of Gibbon's Creek

Under the terms of the Option Agreement, Declan has agreed, subject to receipt of TSX Venture Exchange (the "Exchange") acceptance, to acquire up to a 70% interest in Gibbon's Creek by incurring \$6,500,000 of staged exploration expenditures and paying \$1,500,000 in cash and making share payments, as follows:

Term	Interest Earned	Cash Consideration	Share Consideration	Work Obligation
12 months	50 %	\$ 100,000	2,000,000	\$ 1,250,000
24 Months	10 %	\$ 100,000	2,000,000	\$ 1,250,000
36 months	5 %	\$ 300,000	2,000,000	\$ 2,000,000
48 months	5 %	\$ 1,000,000	5,000,000	\$ 2,000,000
TOTAL	70 %	\$ 1,500,000	11,000,000	\$ 6,500,000

In addition, Declan will grant Lakeland a 2% Net Smelter Royalty on Commencement of Commercial Production; 1% of which can be purchased by Declan for C\$1 million. After Declan has earned its 70% interest, Lakeland's 30% interest in the Property will be carried until Declan completes an initial NI 43-101 compliant resource estimate for the Property.

Summary of the Gibbon's Creek Property

The Athabasca Basin is one of the premiere uranium exploration districts and hosts some of the world's richest uranium deposits, with a well-established and politically stable investment climate, and well developed mining infrastructure. Recent discoveries of high-grade uranium in the Athabasca Basin (eg. Roughrider - Rio Tinto/Hathor; Wheeler River - Denison; Patterson Lake South - Alpha/Fission) are believed by management to indicate the prospective merit and continued discovery potential of under-explored areas in the Basin.

The Gibbon's Creek Property benefits from \$3M+ of historic exploration including modern geophysics completed by [UEX Corp.](#) in 2005 as well as archived work completed in 1978-1980 by Eldorado Nuclear

(one of the two predecessors to what is now Cameco). The property is accessible year-round via Highway 964 and is three kilometres west of Stony Rapids with powerlines and other infrastructure transecting the claims. The estimated depth to basement at Gibbon's Creek is known to be shallow (ie. ~50-250 metres) increasing the economics of exploration.

Lakeland recently commenced an initial field program at Gibbon's Creek to follow-up on the historic work consisting of:

- Surface prospecting and boulder sampling with hand-held scintillometers,
- A RadonEx® soil gas radon survey,
- Line-cutting, and
- A ground DC resistivity geophysical survey.

Results from the program are pending and will be released jointly with Declan on compilation and receipt.

The current program, in combination with the extensive historic exploration information available, will refine and define the targets for an anticipated initial drill program at Gibbon's Creek in the winter Q1 2014. The agreement with Declan will allow for a significantly expanded program.

NI 43-101 Disclosure

The technical information above has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of Declan by Neil McCallum, P.Geo., of Dahrouge Geological Consulting Ltd., a qualified person.

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.

Reader Advisory

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include that subject to TSX Venture Exchange acceptance, Declan will acquire up to a 70% interest in Gibbon's Creek by incurring staged exploration expenditures, paying cash and making share payments over a 48 month period; that results of the field program at Gibbon's Creek are pending and will be released jointly with Declan on compilation and receipt; that the current program, in combination with the extensive historic exploration information available, will refine and define the targets for an anticipated initial drill program at Gibbon's Creek in the winter Q1 2014; and the agreement with Declan will allow for a significantly expanded program.

It is important to note that actual outcomes and Lakeland's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect Declan's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties.

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.

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