

# Declan Resources Inc. Announces Property Acquisitions, Completion of VTEM Program and \$2 Million Financing

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Apr 30, 2014) - [Declan Resources Inc.](#) ("**Declan**" or the "**Company**") (TSX VENTURE:LAN) announces that it has acquired four Saskatchewan Athabasca basin mineral claims ("Athabasca Property") and ten Wyoming mineral claims ("Copper Mountain Property") as part of its ongoing exploration program.

The Copper Mountain Property covers the majority of the North Canning Uranium Deposit drilled by Rocky Mountain Energy Corp. in the 1970s and 1980s. According to "Uranium Deposits of the World, Volume 2" by Franz J. Dahlkamp, published in 2010, page 247, "This deposit has resources of approximately 2,500 t U at grades averaging .05% (cutoff .017% U)." 2,500 tonnes U is approximately 6.5 million pounds U<sub>3</sub>O<sub>8</sub>. Declan does not control the database at this time. This calculation does not meet NI 43-101 guidelines and should not be relied upon. It is only included as a historical reference.

The Athabasca Property has been acquired from a non-arm's length vendor in consideration for 9,000,000 common shares of Declan. The Copper Mountain Property has been acquired from one arm's length and one non-arm's length party for total consideration of 2,000,000 common shares of Declan. The share payments are to be made on final receipt of TSX Venture Exchange ("TSX-V") approval of the acquisitions. The vendors of the Copper Mountain Property retain a 2% gross overriding royalty. No royalty is payable on the Athabasca Property.

All securities to be issued in connection with the property acquisitions are subject to a four month hold period from the date of issuance. Closing of the property acquisitions is subject to final TSX-V approval.

The Company also wishes to update that it has completed a 1004 line kilometer VTEM plus program on its newly acquired Maybelle North and Richardson River properties in the Athabasca Basin, Alberta. Preliminary data from the airborne EM, flown by Aeroquest International Limited, reveals 4 electromagnetic trends that link up with the regional magnetic linears. Further analysis of this dataset will assist in locating graphitic conductive features within meta-sedimentary rocks that are associated with unconformity-style uranium deposits in the Athabasca Basin.

A 2005 VTEM survey by Red Dragon Resources successfully mapped the graphitic conductor associated with the Dragon Lake Deposit located approximately 25 kilometres to the south of the Maybelle River North Project. The results of that survey indicated that more than one parallel zone trends toward the Declan properties.

The Maybelle North and Richardson River properties, both located within relatively shallow parts of the western Athabasca Basin, cover potential northerly extensions to the structure which is host to a significant uranium deposit along the Maybelle River Shear Zone. This deposit includes an intersection with 21% U<sub>3</sub>O<sub>8</sub> across 5 metres and reported grades of up to 54.5% U<sub>3</sub>O<sub>8</sub>, according to the Alberta Geologic Survey website. Declan believes that the same or parallel structures trend to the north onto Declan's Maybelle North Project.

The Company also announces a non-brokered private placement of up to 20 million units at a price of 10 cents per unit for gross proceeds of \$2-million. Each unit shall comprise one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one common share at any time within 24 months of the date of issuance at a price of 15 cents per share. A finder's fee shall be payable in connection with this private placement, in cash, shares, warrants or a combination of the foregoing.

The Company also advises that its board of directors (the "**Board**") has adopted an advance notice policy (the "**Policy**") which includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "**Act**"); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

Additionally, the Policy sets a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the Company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 40 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth (10th) day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) notice to the Company must be made not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting was made.

The Company will, at its next annual meeting, seek shareholder approval to amend the articles of the Company to include the provisions of the Policy. The Company's next annual general meeting has been scheduled for June 10, 2014.

The full text of the Policy is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Declan also announces the cancellation of 2,400,000 existing stock options.

Terrence Osier is the "Qualified Person" as defined in National Instrument 43-101, who has reviewed and approved the technical content in this news release.

#### **About Declan Resources Inc.**

[Declan Resources Inc.](http://www.declanresources.com) is a junior mineral exploration company based in Vancouver, B.C. which is currently pursuing uranium exploration in the Athabasca Basin in Alberta and 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.](http://www.declanresources.com)  
Tyson King  
(604) 639-4472  
[www.declanresources.com](http://www.declanresources.com)

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