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News Release

Dalradian Resources Commences Priority Target Drilling And Completes Airborne Geophysical Survey in Northern Ireland

TORONTO, ONTARIO - (Marketwire - July 18, 2012) - Dalradian Resources Inc. ("Dalradian" or the "Company") (TSX:DNA) announces the recommencement of drilling on its wholly owned Tyrone Project in County Tyrone, Northern Ireland. Two diamond drill rigs from Major Drilling are now onsite and drilling with a third to arrive shortly, which will be completing approximately 18,000m of drilling in a multi-phase program.

CEO, Patrick F.N. Anderson commented, “We’re excited about restarting the drilling program, both for the opportunity it affords to add size and grade to the existing Curraghinalt resource and to test some promising new targets arising from the airborne survey, soil geochemistry and structural studies. With the PEA approaching completion in the next few weeks, and permitting for underground drilling advancing, we anticipate a steady stream of news over the coming months.”

Phase I will begin by targeting higher grade shoots within the currently outlined resource envelope at the Company's Curraghinalt gold deposit. Work over the past several months has improved the Company’s geological knowledge of the resource and confidence in targeting the higher-grade zones that are known to exist in the deposit. Phase I holes are also targeted to infill gaps between the current resource envelope and outlying holes with higher gold grades (refer to figures included with this release), with the goal of bringing those existing holes within range of a future resource update.

For Phase II drilling, company staff and consultants are working on compiling and interpreting incoming data from:

1. The recently-completed 1,034.3 line kilometre VTEM and magnetics survey that was flown along 10 km of the Curraghinalt Trend, which is both over and along strike from the Curraghinalt gold deposit. The tightly spaced survey (50m line spacing) will assist with targeting further drilling based on an improved three dimensional understanding of the geology, structure and alteration zones associated with mineralization.

2. The recently completed soil geochemistry survey over priority areas to the east of and along-strike from the Curraghinalt deposit. The survey is intended to extend the surface geochemical database, which has successfully delineated the near-surface mineralization above the Curraghinalt deposit. Several coherent gold-in-soil anomalies are apparent in the preliminary data to the east of the known Curraghinalt vein system.

3. A recently completed study on the structural geology of the Curraghinalt deposit and the surrounding area, which examined the structural controls on mineralization and highlighted potential new areas for exploration, including a series of targets where the Mullaghcarn Formation (lithological host to Curraghinalt) is intersected by east-west trending shear structures along the Glenlark Trend. These targets have been verified and ranked using the company’s prospecting database in preparation for additional soil and ground magnetic surveys prior to drill testing.
Qualified Person

Martin Moloney, BSc.(hons), M.AIG, Senior Geologist, Dalradian Gold, is the Qualified Person who supervised the preparation of the technical data in this news release.

About Dalradian Resources Inc.:

Dalradian Resources Inc. is a TSX-listed, Canadian based exploration company engaged in the acquisition, exploration and development of gold, base metals and other precious metals projects. With a European focus, our most advanced property is in Northern Ireland and focuses on and around the high-grade mesothermal gold deposit, Curraghinalt.

The Company's wholly owned subsidiary, Dalradian Gold Limited, holds a 100% interest, subject to certain royalties, in mineral prospecting licences and mining lease option agreements in counties Tyrone and Londonderry, Northern Ireland. The Department of Enterprise, Trade and Investment (“DETI”) and the Crown Estate Commissioners (“CEC”) have together granted to Dalradian base and precious metal mineral exploration rights to four contiguous areas collectively known as the Tyrone Project.

Dalradian's flagship deposit, Curraghinalt hosts an NI 43-101 compliant measured mineral resource of 0.02 MT grading 21.51 g/t gold for 10,000 contained ounces, indicated mineral resource of 1.11 MT grading 12.84 g/t gold for 460,000 contained ounces and inferred mineral resource of 5.45 MT grading 12.74 g/t for 2,230,000 contained ounces. Dalradian's NI 43-101 report, “An updated Mineral Resource Estimate for the Curraghinalt Gold Deposit, Tyrone Project, County Tyrone and County Londonderry, Northern Ireland” is dated January 10, 2012 and effective November 30, 2011, prepared by Messrs. Hennessey and Mukhopadhyay of Micon International Limited, and is available on SEDAR at www.sedar.com.

In Norway, Dalradian holds mineral rights for approximately 1.7 million hectares over four greenstone belts including an area hosting an historic silver mining district. Dalradian is actively engaged in data acquisition and analysis in advance of an early stage exploration program in Norway.

Dalradian's Common Shares are listed on the Toronto Stock Exchange under the symbol "DNA". For further information, please see www.dalradian.com.

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FORWARD-LOOKING INFORMATION

This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to the estimation of mineral resources. 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.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company 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 exploration activities; actual results of reclamation activities; conclusions of

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economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; possible variations of ore grade or recovery rates; 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. 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 news release 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.
Figure 1:

Planned Drilling: Curraghinalt Drill-hole Location Map
Figure 2:

Planned Drilling: Curraghinalt Longitudinal Section Looking North - T17

Legend:
- Planned drilling
- Drilling incl. in last Resource Estimate

Drilling not incl. in last Resource Estimate - Au Grade (g/t):<br>
- <5.0<br>- 5.0 to <15.0<br>- >=15

Resource Model (Nov 2011) - Au Grade (g/t):
- <5.0
- 5.0 to <15.0
- >=15

Note: Planned drill holes and high grade outlier intersections (not in resource).
Figure 3:

Planned Drilling: Curraghinalt Longitudinal Section Looking North - No. 1

Legend:
- Planned drilling
- Drilling incl. in last Resource Estimate

Drilling not incl. in last Resource Estimate - Au Grade (gram-metres):
- <5.0
- 5.0 to <15.0
- >=15

Resource Model (Nov 2011) - Au Grade (g/t)
- <5.0
- 5.0 to <15.0
- >=15

High grade outlier intersections (not in resource)
Figure 4:

Mullaghcarn Formation Targets
Figure 5:

Historical Geochem with Extended 2012 Soil Survey
Figure 6:

High Resolution Aeromagnetic Image Flown Over Curraghinalt Trend - April 2012