

DECLAN RECEIVES TSX VENTURE EXCHANGE APPROVAL TO ACQUIRE TALOS MINERALS LTD.

FOR IMMEDIATE RELEASE

July 4, 2012

Vancouver, B.C. – Declan Resources Inc. (“**Declan**”) (TSX-V:LAN) announces that it has received TSX Venture Exchange approval for Declan's proposed acquisition of 100% of the issued common shares of Talos Minerals Ltd. (“**Talos**”) through the exchange of one common share of Declan for each one common share of Talos which is issued and outstanding. Talos is a closely held private B.C. corporation. Talos currently has 24,470,002 issued and outstanding common shares. Talos' principal assets are three mineral exploration licenses in the Kono and Bo districts of Sierra Leone. The exploration licenses are held by two 85% owned Sierra Leone subsidiaries, Greenstone Minerals (SL) Limited (“Greenstone”) and Revonah Resources (SL) Limited (“Revonah”). The remaining 15% of Greenstone and Revonah is held equally by Mr. Jamal Shallop and Mr. Craig McLean, both residents of Sierra Leone.

The Talos licence area in the Nimini Hills greenstone formation is in the Kono District in Eastern Sierra Leone. Its Western boundary is contiguous with Polo Resources' Komahun gold discovery which was purchased from AXMIN in December 2011. The Komahun discovery is the second most advanced gold project in Sierra Leone and Polo is currently undertaking a 10,000m drill program. This Talos licence is 54km² and is approximately 200km east of Freetown, the capital of Sierra Leone. Talos completed an initial sampling program on this licence in 2012 and recently completed a VTEM (airborne electro-magnetic) survey. A technical report prepared in accordance with National Instrument 43-101 has been completed on the Nimini Hills property.

The other Talos exploration licences are in the southern extension of the Kangari Hills in the Bo District in Central Sierra Leone. Their Northern boundary is contiguous with Cluff Gold's Baomahan gold project which is in the mine construction phase and is the largest and most advanced gold project in Sierra Leone. The two licences are 144km² and 186km² and are located approximately 120km east of Freetown. The Kangari Hills licences include the Southern end of the Sula Mountains greenstone formation and there is extensive artisanal activity in the area.

The proposed acquisition will not result in a change of control of Declan. Declan, Talos and the shareholders of Talos have entered into a definitive share purchase agreement dated June 30, 2012 and closing of the acquisition of Talos is scheduled for July 12, 2012.

About Declan Resources Inc.

Declan Resources Inc. is an independent mineral exploration company based in Vancouver, B.C.

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Reader Advisory

This release includes certain statements that may be deemed forward-looking statements. All statements in this release, other than statements of historical facts, that address future events or developments that Declan expects are forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking statements in this press release include, but are not limited to, statements with respect to timing and completion of the acquisition of the common shares of Talos.

Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Although Declan believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under applicable securities laws, Declan does not assume a duty to update these forward-looking statements. For more information on Declan, Investors should review Declan's filings that are available at www.sedar.com.

Neither 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.