

## **DECLAN CLOSES ACQUISITION OF TALOS MINERALS LTD.**

### **FOR IMMEDIATE RELEASE**

July 12, 2012

Vancouver, B.C. – Declan Resources Inc. (“**Declan**”) (TSX-V:LAN) announces that it has completed its acquisition of 100% of the issued common shares of Talos Minerals Ltd. (“**Talos**”) through the issuance of 24,470,002 Declan common shares in exchange for 24,470,002 Talos common shares. In addition, Declan granted 1,500,000 replacement stock options in consideration for the cancellation of 1,500,000 stock options of Talos. Each of these stock options is exercisable to acquire a common share of Declan at a price of \$0.15 per share and expiring on May 1, 2015.

Talos is now a wholly owned subsidiary of Declan. 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 for \$16 million in December 2011. The Komahun discovery is the second most advanced gold project in Sierra Leone and Polo is currently undertaking a 20,000m drill program. This Talos licence is 54km<sup>2</sup> 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 (Baomahan South 1&2) 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. Cluff’s project is the largest and most advanced gold project in Sierra Leone. Talos’ two licences are 144km<sup>2</sup> and 186km<sup>2</sup> and are located approximately 120km east of Freetown. The Baomahan South 1&2 licences include the Southern end of the Sula Mountains greenstone formation.

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

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

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#### Reader Advisory

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