

**RESULTS FROM NEW DRILLING AT RATHDOWNEY'S PROJECT OLZA:
Confirm potential to increase resources; Advance mine development studies**

June 23, 2015, Vancouver, BC – Rathdowney Resources Ltd. (“Rathdowney” or the “Company”) (TSXV: RTH) announces results from new drilling at its flagship Olza zinc-lead-silver project in southwest Poland.

In early 2015, Rathdowney announced new milestones for Project Olza:

- increased inferred mineral resources of 24.4 million tonnes grading 7.02% Zn+Pb (at a 2% Zn cut-off)¹; and
- robust results from a Preliminary Economic Assessment (“PEA”), indicating strong potential financial returns for a 6,000 tonnes per day conventional underground mine and mill operation².

Current work programs are designed to build on the PEA results and support mine planning and permitting as outlined for projects in Poland. The new results are from holes OLZ-226 to OLZ-241, and are part of a program designed to collect geotechnical data in areas of potential infrastructure development and to further test the Olza deposit.

Drilling took place in the vicinity of potential underground infrastructure near Zone 5, one of several zones that comprise the mineral resource at Project Olza. All of the holes were drilled outside of the currently defined mineral resource area, as shown on the map at http://www.rathdowneyresources.com/i/pdf/rdr/2015-06-23_NR-Olza-Drill-Plan.pdf.

Significant widths and/or grades of zinc, lead and/or silver mineralization were encountered in 11 of the 16 holes. Highlights include:

- **3.3 m of 16.0% Zn+Pb including 1.3 m at 36.9% Zn+Pb in Hole OLZ-241**
- **8.5 m of 4.77% Zn+Pb and 12.8 g/t Ag including 2.1 m at 17.9% Zn+Pb and 36.8 g/t Ag in Hole OLZ-232**
- **3.9 m of 4.7% Zn+Pb and 20 g/t Ag in Hole OLZ-229**

Further details are provided in the **Table of Assay Results** attached to this release.

These results show important extensions to Zone 5 from the limits used for the resource estimate announced earlier this year. The potential to further increase mineral resources with additional drilling is considered to be excellent.

“Rathdowney’s drilling continues to demonstrate the exceptional potential of Project Olza and to add value to the project,” said President & CEO Robert Konski. “These new drill holes have obtained valuable data for our ongoing engineering studies and also indicate extensions to the mineralization, confirming the potential to expand the mineral resources and extend the mine life from that presented in the PEA.”

¹ Individual grades are 5.53% zinc and 1.49% lead. For further information see Rathdowney’s new release date February 2, 2015. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

² For additional details on the PEA, see Rathdowney’s news releases dated April 20, 2015 and May 14, 2015.



Table of Assay Results

Drill Hole Number		From (m)	To (m)	Length (m)	Zn+Pb* (%)	Zn (%)	Pb (%)	Ag (g/t)
OLZ-226		99.00	99.50	0.50	1.32	0.61	0.71	3.4
		102.70	106.30	3.60	1.76	0.95	0.81	2.4
	incl	102.70	104.00	1.30	2.71	1.12	1.59	4.0
OLZ-228		97.90	103.90	6.00	2.77	2.56	0.21	9.0
	incl	97.90	100.30	2.40	3.94	3.71	0.23	11.9
OLZ-229		102.30	106.20	3.90	4.70	4.54	0.16	20.0
	incl	102.30	104.90	2.60	5.49	5.25	0.24	25.8
		114.80	116.30	1.50	2.81	2.80	0.01	18.4
OLZ-230		108.60	111.50	2.90	2.80	1.78	1.02	**
OLZ-231		111.35	113.90	2.55	2.19	2.04	0.15	13.5
OLZ-232		122.00	130.50	8.50	4.77	4.53	0.24	12.8
	incl	128.40	130.50	2.10	17.89	16.98	0.92	36.8
	and	128.40	129.80	1.40	25.47	24.12	1.35	49.7
OLZ-235		123.10	124.00	0.90	2.91	2.79	0.12	10.2
OLZ-237		90.10	97.00	6.90	0.67	0.65	0.02	4.1
	incl	94.20	95.40	1.20	2.40	2.37	0.03	12.1
OLZ-238		98.80	101.90	3.10	1.21	1.17	0.04	8.3
OLZ-240		102.50	104.60	2.10	4.56	4.46	0.10	16.1
OLZ-241		103.35	106.60	3.25	16.00	15.91	0.08	**
	incl	103.35	104.60	1.25	36.85	36.68	0.16	**

All diamond core holes were drilled vertically through the sub-horizontal mineralized horizons so intersections represent approximate true widths. No significant results in holes 227, 233, 234, 236 and 239. *Figures may not add due to rounding. ** Ag results pending.

About Rathdowney and Project Olza

Rathdowney Resources Ltd. is focused on advancing Project Olza through permitting and into production.

Project Olza is located in the Upper Silesian Mining District of southwestern Poland, a world-class region of Mississippi Valley-type deposits with well-developed mining infrastructure. Easily accessible by road, the Olza project site is a one-hour drive from Krakow, a major city with full services, including an international airport. The deposits at Olza are 25 km from the ZGH zinc smelter at Boleslaw. A railway line runs through the Olza project-area, linking it to the local facilities and also to other smelters through ports on the Baltic Sea.



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Dr. Keith Roberts, PGeo., is the qualified person, as defined under NI43-101, for the drilling program at Project Olza and has reviewed the technical information in this release.

On behalf of the Board of Directors

Robert Kanski

President & CEO

Sample preparation for the current drilling program is performed at the Bureau Veritas (BV) laboratory in Krakow, Poland. Core samples are weighed, dried and crushed to >70% passing 10 mesh (2 mm), then 500 g sub-samples are riffle split and pulverized to >85% passing 200 mesh (75 µm). Samples are shipped by air freight to the Vancouver laboratory of Bureau Veritas Commodities Canada Ltd., an ISO 9001 accredited laboratory, for analysis. All samples are assayed for Pb, Zn, Ag and 38 additional elements by 4 acid (HF-HNO₃-HClO₄, HCl) digestion of an 0.5 g sample with an ICP-AES/ICP-MS (inductively coupled atomic emission spectrometry/mass spectrometry) finish (BV Code: MA270). Samples with Zn values >40% or Pb values >10%, the upper limits for the MA270 method, are re-analyzed by BV method MA371; 4 acid digestion of 0.1 g sample with ICP-AES/ICP-MS finish. As part of a comprehensive QA/QC program, one standard and one replicate are inserted into the sample stream in each group of 20 samples, as well as one or more blanks in each analytical batch.

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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 exploration drilling, exploitation activities and events or developments that the Company expects, are forward looking statements. Although the Company 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. Assumptions used by the Company to develop forward-looking statements include the following: the Olza project will obtain all required environmental and other permits and all land use and other licenses, studies and development of the Olza project will continue to be positive, and no geological or technical problems will occur. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

Information Concerning Estimates of Inferred Resources

This news release uses the term "inferred mineral resources". Rathdowney Resources Ltd. advises investors that although these terms are recognized and required by Canadian regulations (under National Instrument 43-101 Standards of Disclosure for Mineral Projects), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. In addition, "inferred resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for Preliminary Economic Assessment as defined under 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

