



FOR IMMEDIATE RELEASE

## Timberline Announces Second Quarter 2018 Financial Results

Coeur d'Alene, Idaho – May 11, 2018 – **Timberline Resources Corporation (OTCQB: TLRS; TSX-V: TBR)** (“Timberline” or the “Company”) today announced consolidated financial results for its second fiscal year 2018 quarter which ended March 31, 2018. A summary of selected financial results is presented in the following table:

(\$US 000's, except earnings per share)

**Quarter Ended  
March 31,**

	<b>2018</b>	<b>2017</b>
Consolidated net loss	\$(3,696)	\$(531)
Consolidated net loss per share, basic and diluted	(0.10)	(0.02)
Mineral exploration expenses	21	36
Working capital	(179)	210

Timberline reported a consolidated net loss of \$3.7 million for the quarter ended March 31, 2018, including a \$3.2 million write-off of the Company's investment in the Talapoosa property and other exploration expenditures of \$21 thousand. The Company did not make the payment of \$2 million which was required under the Talapoosa option agreement, and, therefore, the agreement was terminated per its terms on March 31, 2018 and the Company wrote off its entire investment in the project. As a result, the Company has refocused its exploration efforts on advancing its other Nevada projects.

Timberline's President and CEO, Steve Osterberg, said, “We are refocusing our efforts on projects in the Battle Mountain-Eureka gold trend in Nevada, including our Windfall, Lookout Mountain and Oswego projects at our Eureka property and, as we recently announced, additional property interests in the Battle Mountain mining district that complement our existing projects and gain important, strategic partners. We appreciate the support shown by our shareholders as we pivot to advancing exploration programs in a known gold trend in Nevada and gaining strong, strategic partners.”

### **About Timberline Resources**

Timberline Resources Corporation is focused on advancing district-scale gold exploration projects in Nevada, including its 23 square-mile Eureka property and other property interests in the Battle Mountain-Eureka gold trend. At Eureka, the Company continues to advance its Lookout Mountain and Windfall project areas. Exploration potential occurs within three separate structural-stratigraphic trends defined by distinct geochemical gold anomalies. Upon completion of the property acquisition from AGEI, Timberline's owned and controlled mineral rights in Nevada will increase to over 43 square miles (24,500 acres), including the Seven Troughs property in northern Nevada, known to be one of the state's highest grade, former gold producing properties. Detailed maps and estimated NI 43-101 compliant resource information for the Eureka property may be viewed at <http://timberline-resources.com/>.

Timberline is listed on the OTCQB where it trades under the symbol "TLRS" and on the TSX Venture Exchange where it trades under the symbol "TBR".

Steven Osterberg, Ph.D., P.G., Timberline's President and Chief Executive Officer, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this release.

### **Forward-looking Statements**

Statements contained herein that are not based upon current or historical fact are forward-looking in nature and constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements reflect the Company's expectations about its future operating results, performance and opportunities that involve substantial risks and uncertainties. These statements include but are not limited to statements regarding refocusing exploration efforts in Nevada, adding additional property interests, complementing our existing projects, gaining important, strong, strategic partners, pivoting to advance exploration programs, advancement of projects, exploration potential, completing property acquisition from AGEI, and the size of owned and controlled mineral rights in Nevada. When used herein, the words "anticipate," "believe," "estimate," "upcoming," "plan," "target", "intend" and "expect" and similar expressions, as they relate to Timberline Resources Corporation, its subsidiaries, or its management, are intended to identify such forward-looking statements. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties, and other factors that could cause the Company's actual results, performance, prospects, and opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, risks related to changes in the Company's business resulting in changes in the use of proceeds, and other such factors, including risk factors discussed in the Company's Annual Report on Form 10-K for the year ended September 30, 2017. Except as required by law, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements.

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.

### **For Further Information Please Contact:**

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