

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This amendment, together with the amended and restated prospectus dated July 14, 2010, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of United States persons unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available. This amendment, together with the amended and restated prospectus dated July 14, 2010, does not constitute an offer to sell or an offer to buy any of the securities offered hereby within the United States. See "Plan of Distribution" in the amended and restated prospectus dated July 14, 2010, as amended by this amendment.

Initial Public Offering

July 29, 2010

**AMENDMENT NO. 1 DATED JULY 29, 2010 TO
THE AMENDED AND RESTATED PROSPECTUS DATED JULY 14, 2010
Amending and Restating the Prospectus dated July 12, 2010**

DALRADIAN RESOURCES INC.

**22,700,000 UNITS
\$34,050,000**

The amended and restated prospectus (the "**Prospectus**") of Dalradian Resources Inc. (the "**Company**") dated July 14, 2010 is hereby amended in the manner set forth hereafter and is to be read subject to such amendments. Unless otherwise defined herein, all terms defined in the Prospectus have the same meaning in this amendment.

The Prospectus is amended by deleting the subheading "Summary of Prospectus – Risk Factors" on page 7 of the Prospectus and substituting the following therefor:

"RISK FACTORS: **An investment in these securities should be considered highly speculative and involves significant risks. Prospective investors should carefully review and consider the risk factors set forth below under the heading "Risk Factors".** These risks include, but are not limited to: limited operating history, no history of revenues, no current public market and no assurance of any listing, uncertainty of additional funding, recent global financial conditions, dependence on one mineral resource project, uncertainty of acquiring necessary licences, permits and access rights, risks and hazards inherent in the mining industry, uncertainty of mineral resource estimates, uncertainty of inferred mineral resources, risks relating to government regulation, risks associated with foreign operations, planning and environmental risks and liabilities, the use and carriage of explosives in Northern Ireland, title risks, fluctuations in mineral prices, insurance risks, dependence on management and outside advisors, currency fluctuations, taxes, competition in the mining industry, inability to enforce legal rights in certain circumstances, conflicts of interest, litigation risks, no hedging policies, unlikely to pay dividends and dilution. See "Risk Factors"."

The Prospectus is further amended by adding the following paragraph above the subheading "Risk Factors – No Hedging Policy" on page 55 of the Prospectus:

"Litigation Risks

All industries, including the mining industry, are subject to legal claims, with and without merit. Defence and settlement costs can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation and dispute resolution process, there can be no assurance that the resolution of any particular legal proceeding or

dispute, including in connection with the letter described under the heading “Legal Proceedings and Regulatory Actions” below, or that may otherwise arise after the date hereof, will not have a material adverse effect on the Company’s future cash flow, results of operations or financial condition.”

The Prospectus is further amended by deleting the first paragraph under the heading “Legal Proceedings and Regulatory Actions” on page 55 of the Prospectus and substituting the following therefor:

“There are no legal proceedings to which the Company or its subsidiaries or properties are or were subject to, since the beginning of the most recently completed financial year ended December 31, 2009.

On July 21, 2010, the Company received a demand letter from legal counsel engaged by David C. Knight and Carlin Trend Mining Supplies and Services (“**Carlin Trend**”) seeking payment of approximately US\$172,000 as reimbursement for debts incurred by C3 Resources Inc. (“**C3**”) in respect of the Company’s Northern Ireland mining properties and the right to subscribe for an undetermined number of shares in the Company (collectively, the “**Payment**”).

Mr. Knight and Carlin Trend claim that the Payment is owed to them in connection with the assignment of the rights and obligations of C3 under the Option Agreement. The Option Agreement was transferred to the Company pursuant to the Assignment Agreement in consideration for \$100,000, which consideration was paid. There was no provision or reference to the Payment in the Assignment Agreement and neither Mr. Knight nor Carlin Trend has been able to provide the Company with a written agreement which provides for the Payment demanded.

As at the date hereof, no litigation has commenced and the Company is unable to determine the outcome of the allegations of Mr. Knight and Carlin Trend or the financial or other impact of these allegations on its business. The Company believes that the allegations of Mr. Knight and Carlin Trend are without merit and intends to defend the allegations vigorously.”

The Prospectus is further amended by deleting the last paragraph of the auditors’ report on page F-14 of the Prospectus and substituting the following therefor:

“April 13, 2010, except
as to note 15 which is
as of July 29, 2010”

The Prospectus is further amended by adding the following paragraph below subsection (e) of note 15 of the consolidated balance sheet of the Company as at December 31, 2009, and the consolidated statements of loss and comprehensive loss, shareholders’ equity and cash flows for the period from the date of incorporation on March 27, 2009, to December 31, 2009, on page F-27 of the Prospectus:

“(f) On July 21, 2010, the Company received a demand letter from legal counsel engaged by David C. Knight and Carlin Trend Mining Supplies and Services (“**Carlin Trend**”) seeking payment of approximately US\$172,000 as reimbursement for debts incurred by C³ in respect of the Company’s Northern Ireland mining properties and the right to subscribe for an undetermined number of shares in the Company (collectively, the “**Payment**”).

Mr. Knight and Carlin Trend claim that the Payment is owed to them in connection with the assignment of the rights and obligations of C³ under an agreement (the “**Option Agreement**”) granting C³ the option to acquire an equity interest in DGL. The Option Agreement was transferred to the Company pursuant to an assignment and assumption agreement (the “**Assignment Agreement**”) in consideration for \$100,000, which consideration was paid. There was no provision or reference to the Payment in the Assignment Agreement and neither Mr. Knight nor Carlin Trend has been able to provide the Company with a written agreement which provides for the Payment demanded.

As at the July 29, 2010, no litigation has commenced and the Company is unable to determine the outcome of the allegations of Mr. Knight and Carlin Trend or the financial or other impact of these allegations on its business. The Company believes that the allegations of Mr. Knight and Carlin Trend are without merit and intends to defend the allegations vigorously.”

AUDITORS' CONSENT

We have read Amendment No. 1 dated July 29, 2010 to the amended and restated prospectus of Dalradian Resources Inc. (the "**Company**") dated July 14, 2010 (as amended, collectively, the "**Prospectus**") relating to the sale and issue of up to 22,700,000 units of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned Prospectus of our report to the directors of the Company on the consolidated balance sheet of the Company as at December 31, 2009, and the consolidated statements of loss and comprehensive loss, shareholders' equity and cash flows for the period from the date of incorporation on March 27, 2009, to December 31, 2009. Our report is dated April 13, 2010, except as to note 15 which is as at July 29, 2010.

(Signed) KPMG LLP
Chartered Accountants, Licensed Public Accountants
Toronto, Canada

AUDITORS' CONSENT

We have read Amendment No. 1 dated July 29, 2010 to the amended and restated prospectus of Dalradian Resources Inc. (the "**Company**") dated July 14, 2010 (as amended, collectively, the "**Prospectus**") relating to the sale and issue of up to 22,700,000 units of the Company. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use in the above-mentioned Prospectus of our report to the members of Dalradian Gold Limited on the balance sheet of the Company as at September 30, 2009, 2008, and 2007, and the profit and loss accounts for the years ended September 30, 2009 and 2008, and the 13 month period ended September 30, 2007. Our reports are dated May 28, 2010, June 25, 2009 and May 15, 2008, respectively.

We also consent to the use in the above-mentioned Prospectus of our report to the members of Dalradian Gold Limited on the United Kingdom Generally Accepted Accounting Principles to Canadian Generally Accepted Accounting Principles Reconciliation for the years ended September 30, 2009 and 2008, and the 13 month period ended September 30, 2007 dated July 12, 2010.

(Signed) KPMG
Chartered Accountants, Registered Auditors
Belfast, Northern Ireland

CERTIFICATE OF THE COMPANY AND PROMOTER

Date: July 29, 2010

The amended and restated prospectus dated July 14, 2010, as amended by this amendment (as amended, collectively, the “**Prospectus**”) constitutes full, true and plain disclosure of all material facts relating to the securities offered by the Prospectus as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador.

DALRADIAN RESOURCES INC.

(Signed) PATRICK F.N. ANDERSON
Chief Executive Officer

(Signed) KEITH D. MCKAY
Chief Financial Officer

On behalf of the Board of Directors

(Signed) ARI B. SUSSMAN
Director

(Signed) SEAN E.O. ROOSEN
Director

PROMOTER

(Signed) PATRICK F.N. ANDERSON

CERTIFICATE OF THE AGENTS

Date: July 29, 2010

To the best of our knowledge, information and belief, the amended and restated prospectus dated July 14, 2010, as amended by this amendment (as amended, collectively, the “**Prospectus**”) constitutes full, true and plain disclosure of all material facts relating to the securities offered by the Prospectus as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador.

GMP SECURITIES L.P.

By: (Signed) EUGENE MCBURNEY

DUNDEE SECURITIES CORPORATION

By: (Signed) RICHARD COHEN

CLARUS SECURITIES INC.

By: (Signed) TOM MONAHAS

CORMARK SECURITIES INC.

By: (Signed) DARREN WALLACE