

**NEWS RELEASE**

**DARNLEY BAY ANNOUNCES MANAGEMENT CHANGE**

**Toronto, ON – July 4, 2011** – Darnley Bay Resources Limited (“Darnley Bay”) (TSX VENTURE: DBL) today announces that James (Jay) Richardson has been appointed Interim President and Chief Executive Officer of the corporation. Mr. Richardson replaces Stephen Reford, who will remain with the company as Chief Technical Officer.

Mr. Richardson is a Chartered Accountant and former partner of Arthur Young Clarkson Gordon (now Ernst & Young) in Vancouver and Singapore and KPMG in London, UK. At KPMG, he was responsible for Continental Europe Corporate Recovery and was awarded a Fellowship of the Insolvency Practitioners Association. After leaving those positions in 1993 he served as a member of the Management Committee charged with restructuring Confederation Life (a \$30 billion financial institution) and in a succession of other corporate recovery situations including as CEO of a TSX listed company. He has served as a Director and/or Secretary of the Board of numerous public companies including The Argus Corporation, Pure Nickel Inc., Goldstone Resources Inc. and Waseco Resources Inc. As a Founder of First Metals Inc., he participated as CFO in raising \$33 million and putting the Fabie Bay Mine into production in under 18 months, earning it the 2008 Development of the Year award by the Quebec Mineral Exploration Association (Association de l’exploration minière du Québec, AEMQ).

Mr. Richardson has been given the mandate of re-examining the Company’s approach to its exploration program of the world’s strongest discrete gravity anomaly near Paulatuk, in the Inuvialuit Settlement Region of the Northwest Territories. He plans to lead a renewed financing effort, strengthen corporate governance practices and to recruit a successor as Chief Executive Officer.

Leon La Prairie, Chairman of the Board of Directors, commented that “I am delighted that Jay has agreed to take on this additional responsibility. The timing is fortuitous given his recent successful completion of a similar assignment as Interim Chief Executive Officer of Liberty Mines Inc., where his successful recruitment of an extremely qualified CEO was the most important part of his engagement. Jay brings a wealth of experience to the position, and a knowledge of Darnley Bay and its situation given his ten months’ experience as Chair of its Audit Committee.”

The Board granted Mr. Richardson 700,000 options to purchase common shares at \$0.10 for a period of five years.

**About Darnley Bay Resources Limited:**

Darnley Bay Resources Limited was formed in 1993 to explore for and develop base metal deposits related to the 50 km x 80 km, 132 mGal Darnley Bay gravity anomaly near Paulatuk, Northwest Territories, Canada. The source of the anomaly remains unexplained. Darnley Bay is currently exploring and drilling for base metals on its 4,600 km<sup>2</sup> land holding. It has a partnership with Diadem Resources Ltd. on 33 claims, as described in the news release of July 9, 2010, which encompass thirteen kimberlite pipes (seven proven diamondiferous).

**For more information, please contact:**

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**Forward-Looking Information**

*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 production, reserve potential, exploration drilling, exploitation activities and events or developments that Darnley Bay expects are forward-looking statements. Although Darnley Bay believes the expectations expressed in such 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 statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. 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 Darnley Bay, investors should review registered filings at [www.sedar.com](http://www.sedar.com).*

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