

**NEWS RELEASE****DARNLEY BAY RESOURCES UPDATES SURVEY PROGRESS, DEBT CONVERSION AND WARRANT REVISION**

**Toronto, ON – March 30, 2010** – Darnley Bay Resources Limited (the “Company”) (TSX VENTURE: DBL) is pleased to announce that the 2,700 line-km VTEM time-domain electromagnetic and magnetic survey carried out by Geotech Ltd. on its properties near Paulatuk NT has been completed, and the data are being analyzed for drill targets. The 5,980 line-km airborne gravity and magnetic survey is now more than 90% completed by Sander Geophysics Limited. Images of the data from both surveys will be posted on our website once compilation and post-survey processing are undertaken by the contractors.

On March 24, the two helicopter survey crews played an instrumental role in the search and rescue of hunters stranded on an ice floe in the Paulatuk region. See our web update and news reports for further details.

Further to the news releases dated December 7, December 9, December 18 and December 22, 2009, the TSX Venture Exchange has notified the Company that it has accepted the announced debt conversions for all but one creditor (amount of \$85,035.00). In summary, the debt conversions are as follows:

Number of Creditors	Amount Owning	Deemed Price per Share	Number of Shares
8	\$315,508.97	\$0.20	1,577,545
5	\$93,497.43	\$0.23	406,511
3	\$279,156.30	\$0.29	962,608
1	\$30,303.31	\$0.32	94,607
<b>17</b>	<b>\$718,466.01</b>	<b>TOTALS</b>	<b>3,041,271</b>

Insiders participated in the debt conversion in the amount of \$516,427.56 for 2,138,903 shares.

The Company has 825,000 warrants with an exercise price of \$2.00 expiring on April 14, 2010 (see news releases of April 1 and April 24, 2008). With the consent of the warrant holders, these warrants have been revised to an exercise price of \$0.60 and expiring on October 14, 2010. One insider holds 125,000 warrants, but is restricted by TSX Venture regulations to the revision applying to 82,500 warrants. Thus 782,500 warrants have been revised.

**About Darnley Bay Resources Limited:**

The Company was formed in 1993 to explore and develop an area of geophysical significance in the Northwest Territories of Canada. Initial base metal exploration fortuitously resulted in the discovery of diamonds, indicating that the area is host to both metallic and non-metallic mineral deposit interests. The

Company's objectives are to secure and maintain successful financing partnerships to continue exploration for base metals, gold and diamonds that will result in the development of a profitable mining venture.

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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 the Company expects are forward-looking statements. Although the Company 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 the Company, investors should review registered filings at [www.sedar.com](http://www.sedar.com).*

*Neither 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.*