

TULLOCH RESOURCES LTD.

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NEWS RELEASE 2012 - 01

January 16, 2012

TULLOCH RESOURCES ANNOUNCES CEASE TRADE ORDER (“CTO”) REVOCATIONS

VANCOUVER, B.C. – Tulloch Resources Ltd. (formerly Elkhorn Gold Mining Corp.) (the “**Company**”) is pleased to announce that in furtherance to its news release dated October 27, 2011, and pursuant to Section 171 of the *Securities Act*, R.S.B.C and Section 144 of the *Securities Act*, R.S.O, the British Columbia and Ontario Securities Commissions have each issued a revocation order in respect to cease trade orders issued against the Company on January 3, 2002 and January 11, 2002, respectively.

With the removal of the cease trade orders, the Company intends to seek mineral exploration and development opportunities with a focus on precious metal deposits. Management has commenced an informal review of precious-metal assets that fit the Company’s objectives.

ON BEHALF OF THE BOARD TULLOCH RESOURCES LTD.

Per: “*Robert Trenaman*”

Robert Trenaman
President

For further information, please contact:

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Legal Notice Regarding Forward Looking Statements

This news release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements in this news release include that the Company intends to seek mineral exploration and development opportunities with a focus on precious metals. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including adverse market conditions and general uncertainties with respect to mineral exploration in general. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management’s current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.