

Rockex Mining Corporation

NEWS RELEASE

Rockex Airborne Survey Identifies Iron Formations at its Lake St. Joseph Properties

THUNDER BAY, Ontario – 17 October 2011 – Rockex Mining Corporation (“**Rockex**” or the “**Company**”) (TSX:RXM) is pleased to announce the results of an airborne high-resolution aeromagnetic survey flown over its Western Lake St. Joseph, Doran Lake and Root Lake Projects in the Lake St. Joseph area, located in northwestern Ontario 80 kms southwest of Pickle Lake and 100 kms northeast of Sioux Lookout. The survey was designed to better define the known iron deposits and to locate new zones of magnetic mineralization on the properties using current geophysical technologies. Rockex contracted Geo Data Solutions GDS Inc. of Laval, Quebec to carry out a high-resolution helicopter-borne aeromagnetic survey, which can detect magnetic mineralization to depths in excess of 400 metres.

“This survey significantly enhances our understanding of the iron formations in Western Lake St. Joseph, Doran Lake and Root Lake areas,” said Pierre Gagné, Chairman of the Board. “The survey has identified the magnetic signature of the iron formations in these areas. We interpret the results as showing an increase in the size of the previously known formations, extensions to those formations and additional mineralized zones in and around those three areas. Our current drilling programs will test these known and new anomalies. There have been dramatic improvements in these types of geophysical analytical techniques since these properties were last actively explored more than 30 years ago and, accordingly, the results from these surveys should enhance Rockex’ abilities to better target and focus its exploration activities and significantly increase the Company’s mineral resources in the Lake St. Joseph area.”

About Rockex

Rockex’ Western Lake St. Joseph Project – which includes the Eagle Island Deposit, as well as additional potential deposits at Wolf Island and Fish Island – consists of a 100% interest in 23 contiguous mining claims, held through its wholly owned subsidiary, Rockex Limited, and covers a nominal area of approximately 5,392 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres south-southwest of Pickle Lake. Rockex received a NI 43-101 mineral resources estimate for its Eagle Island Deposit concluding that, at an 18% Soluble Iron cut-off grade, there are Indicated Mineral Resources of 590,847,000 tonnes grading 28.84% Fe and Inferred Mineral Resources of 415,757,000 tonnes grading 29.47% Fe in the Eagle Island Deposit (*see press release dated February 3, 2011 and the related Technical Report filed on SEDAR*).

In addition, Rockex Limited holds a 100% interest in three other iron projects in relative close proximity to the Western Lake St. Joseph Project: (i) East Soules Bay, a property consisting of

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9 contiguous mining claims (1,408 hectares) in and along the eastern end of Lake St. Joseph, approximately 40 kilometres east of Rockex' Western Lake St. Joseph Iron Project, (ii) the Doran Lake Property consisting of 4 contiguous mining claims (832 hectares) in and along the north shore of Doran Lake, south of Lake St. Joseph, approximately midway between the Western Lake St. Joseph Iron Project and the East Soules Bay Project and (iii) the Root Lake Project, a property consisting of 4 contiguous claims (832 hectares), approximately 100 kilometres north of Sioux Lookout near the central part of Lake St. Joseph.

Please visit the Corporation's website at www.rockexmining.com.

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Forward Looking Information: This news release may contain or refer to forward-looking information. All information other than statements of historical fact that address activities, events or developments that Rockex believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict that may cause actual events or results to differ materially from those discussed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Rockex disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Rockex believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be placed on these forward-looking statements due to the inherent uncertainty therein.

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