

**ROCKEX FILES REPORT ON RESOURCE ESTIMATE OF 1 BILLION TONNES OF 29% IRON FOR ITS EAGLE ISLAND DEPOSIT AT WESTERN LAKE ST. JOSEPH IN NORTHWESTERN ONTARIO.**

**Toronto (Canada), February 3, 2011 – ROCKEX MINING CORPORATION** (“Rockex” or the “Company”) is pleased to announce that it filed on SEDAR a report from Watts, Griffis & McOuat Limited (“WGM”) in respect of a National Instrument (“NI”) 43-101 Mineral Resources Estimate (the “Mineral Resources”) for the Company’s Eagle Island deposit (the “Eagle Island Deposit”) in its 100%-owned Western Lake St. Joseph Iron Ore Project (the “Property”) in Northwestern Ontario. The Property covers 5,392 hectares and is located approximately 310 kilometres north-northwest of Thunder Bay, Ontario. It is approximately 80 kilometres north of the CNR transcontinental rail line and approximately 40 kilometres west of Ontario Highway 599, which connects Pickle Lake to the TransCanada Highway at Ignace, Ontario.

The Mineral Resources used a total of 63 drillholes which were dispersed along an area approximately 2.4 kilometres in a north/south direction and 2.9 kilometres in an east/west direction on Eagle Island, covering the iron (“Fe”) mineralization over the island and slightly into Lake St. Joseph. The drillholes yielded intersections of up to 399.9 metres grading 28.38% soluble iron (drillhole EI74-007), 446.53 metres of 29.94% soluble iron (drillhole EI74-012) and 322.48 metres of 31.58% soluble iron (drillhole EI74-001). The Mineral Resources were estimated by Michael W. Kociumbas of WGM, Consulting Geologists and Engineers, Toronto, Ontario, an independent Qualified Person under NI 43-101 guidelines.

**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** (*all Mineral Resources numbers in the text are rounded in accordance with NI 43-101 guidelines*). The Indicated and Inferred Mineral Resource estimates at varying cut-off grades are appended (*see the Table below*) with the summarized geological and Mineral Resources modelling parameters. It is the opinion of WGM and Rockex that additional Potential Mineralized Material\* is present at the Eagle Island Deposit, as well as at Fish Island and Wolf Island in the Western Lake St. Joseph Iron Ore Project for which no sampling data or insufficient data is available to estimate Fe grade.

Pierre Gagné, Rockex’ Chairman stated, “I am very pleased with the efforts and results of Rockex’ technical group in outlining a total of over 1 billion tonnes at approximately 29% Soluble Iron in NI 43-101 compliant Mineral Resources at our Eagle Island Deposit”.

*\* “Indicated Resources” are that part of a NI 43-101 Mineral Resource for which the quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough for geological and grade continuity to be reasonably assumed. “Inferred Resources” are part of an NI 43-101 Mineral Resource for which the quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes. There is no guarantee that further exploration will upgrade the Inferred Resources to Indicated Resources and/or Measured Resources. Mineralized Material is not recognized Mineral Resources categories and there is no guarantee that any future exploration will convert any of this material to compliant NI 43-101 Mineral Resources.*

**Table of Estimated Mineral Resources**

<b>Cut-off Grades</b>		<b>Tonnes</b>	<b>% Soluble Iron Head</b>	<b>% Soluble Iron DTC</b>	<b>% Magnetite DTC</b>	<b>% Hematite DTC</b>
No Cut-off*	Indicated	651,425	26.47	25.91	13.58	12.33
	Inferred	425,028	29.03	28.46	14.22	14.24
15%	Indicated	595,101	28.75	28.36	14.86	13.50
	Inferred	416,367	29.45	29.05	14.52	14.53
18%	Indicated	590,847	28.84	28.43	14.86	13.56
	Inferred	415,757	29.47	29.07	14.52	14.55
20%	Indicated	579,331	29.03	28.60	14.89	13.72
	Inferred	411,000	29.59	29.17	14.54	14.63
22%	Indicated	553,142	29.40	28.96	14.88	14.07
	Inferred	399,793	29.83	29.38	14.53	14.85
25%	Indicated	483,503	30.23	29.75	14.77	14.97
	Inferred	371,695	30.30	29.81	14.49	15.32

Notes: \* includes all mineralization within the 3-D geological wireframe; DTC = Davis Tube Concentrate

### **Geological and Mineral Resource Modelling Parameters**

- The Mineral Resource estimate was completed using a block model procedure and grades were interpolated using an Inverse Distance estimation technique.
- A variable density model based on Fe grade was created to estimate tonnage; at an average grade of 29% Fe, the density works out to be approximately 3.32 tonnes per cubic metre.
- Indicated Mineral Resources are defined as blocks being within 100 metres of a drillhole intercept.
- Inferred Mineral Resources are blocks more than 100 metres from a drillhole and interpolated out to a maximum of about 350 metres on the ends/edges and at depth.
- The classification of Mineral Resources conforms with the definitions provided in NI 43-101.
- The Mineral Resources were estimated using Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Standards.

### **About Rockex**

Rockex is a mineral exploration company based in Thunder Bay, Ontario focused on discovering and developing significant iron resources in Northwestern Ontario, Canada.

Rockex, through its wholly-owned subsidiary, Rockex Limited, has a 100% direct interest in the Western Lake St. Joseph Iron Project, consisting of 23 contiguous mining claims covering a nominal area of approximately 5,392 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres southwest of Pickle Lake. In addition, Rockex Limited holds a 100% interest in three other iron projects in relative close proximity to its Western Lake St. Joseph Project: (i) East Soules Bay, a property consisting of 3 contiguous mining claims (768 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. Rockex Limited also holds an option to acquire a 100% interest in 5 claims covering 1,024 hectares in close proximity to the central part of Lake St. Joseph – the Root Bay Project.

Please visit Rockex' website at [www.rockexmining.com](http://www.rockexmining.com) or see Rockex' filings at [www.sedar.com](http://www.sedar.com).

### **Qualified Person**

The technical information in this news release was prepared, revised and approved by Gilles Filion, P.Eng., a director and technical advisor to the Board of Rockex and by Michael Kociumbas, P.Geo., of Watts, Griffis & McOuat Limited, Consulting Geologists and Engineers. Both individuals are Qualified Persons under NI 43-101 standards, with Mr. Kociumbas being independent of the Company.

For further information, please contact Pierre Gagné, at 807-623-2626 or by email at [pgclgagne@tbaytel.net](mailto:pgclgagne@tbaytel.net) or by mail at 580 New Vickers Street, Thunder Bay, Ontario P7G 1J3.

*Statements made in this news release that are not historical facts are “forward-looking statements” and readers are cautioned that any such statements are not guarantees of future performance and that actual developments or results may vary materially from such “forward-looking statements”.*

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