

# Rockex Mining Corporation

## NEWS RELEASE

### Rockex Mining initiates Economic Impact Study on Eagle Island Deposit

June 9, 2011 Thunder Bay, Ontario – Rockex Mining Corporation (“**Rockex**” or the “**Company**”) (TSX:RXM) is pleased to announce that it has initiated the preparation of an economic impact study on the Corporation’s Eagle Island Deposit. Rockex’ plans contemplate an iron mine producing 20 million tonnes of iron ore per year and a processing plant which produces approximately 5 million tonnes of iron concentrate with a grade of 65 – 67% iron. The economic impact measurements would include the annual overall economic impact on the region, the annual number of direct and indirect jobs created in the region and the overall tax impact including property, income and sales taxes. It is anticipated that the report will be completed within a few months.

“We are very excited to initiate this study,” stated Pierre Gagné, Chairman of the Board of Rockex. “The Eagle Island Deposit has a resource estimate in excess of 1 billion tonnes at a grade of 29% iron, with more potential resources connected to the deposit, as well as elsewhere around Lake St. Joseph. We believe that mining at these rates should sustain a mining industry in the region for a number of generations. This study should help all stakeholders and interested parties understand the benefits of this project”.

#### *The Western Lake St. Joseph Project*

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% direct interest in 23 contiguous mining claims covering a nominal area of approximately 5,392 hectares located approximately 100 kilometres northeast of Sioux Lookout and 80 kilometres south-southwest of Pickle Lake. In December 2010, Rockex Limited, a wholly-owned subsidiary of the Corporation, received a NI 43-101 Mineral Resources Estimate (the “**Mineral Resources**”) for its Eagle Island Deposit in its 100%-owned Western Lake St. Joseph Iron Ore Project 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 December 17, 2010*).

#### *Other Lake St. Joseph Properties*

In addition, Rockex Limited holds a 100% interest in three other iron projects in relative close proximity to Rockex Limited’s Western Lake St. Joseph Project: (i) East Soules Bay, a property consisting of 4 contiguous mining claims (1,024 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

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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 the Corporation's website at [www.rockexmining.com](http://www.rockexmining.com).

For further information please contact: Pierre Gagné, Chairman of the Board of Rockex, at 807-623-2626, Donald A. Sheldon, President and CEO of Rockex, at 416-595-0147 and Michael Borovec, Vice-President, Investor Relations at 416-594-9449.

*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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