

EARLY WARNING REPORT
NATIONAL INSTRUMENT 62-103

1. Name and Address of Offeror.

SeAH Holdings Corp. (“SeAH”)
10, Bongnae-Dong
1Ga, Jung-Gu
Seoul 100-161
Korea

2. Designation and number or principal amount of securities and the offeror’s security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the reporting obligation, and whether it was ownership or control that was acquired in those circumstances.

On May 9, 2011, SeAH acquired 10 million units of Roca Mines Inc. (“Roca Mines”) at a purchase price of \$0.25 per unit. Each unit consisted of one common share in the capital of Roca Mines (a “Common Shares”) and one half of a common share purchase warrant of Roca Mines. Each whole warrant (a “Warrant”) entitles the holder to acquire one Common Share at a price of \$0.30 per Common Share and the Warrants are exercisable until May 9, 2012.

The Common Shares purchased by SeAH represent approximately 8.07% of the 123,864,898 issued and outstanding Common Shares. If all of the Warrants were exercised, SeAH would hold 15 million Common Shares, which would represent approximately 11.64% of the 128,864,898 of the Common Shares that would be issued and outstanding upon the exercise of the Warrants (assuming that Roca Mines issues no other securities).

A press release related to the acquisition was disseminated on November 25, 2011 and is attached hereto as Schedule “A”

3. Designation and number or principal amount of securities and the offeror’s security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to the reporting obligation.

See Item 2, above.

4. Designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph 3, above, over which:

(a) the offeror, either alone or together with any joint actors, has ownership and control

See Item 2, above.

(b) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor

Not applicable.

- (c) **the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 5. The name of the market in which the transaction or occurrence that gave rise to the reporting obligation took place.**

See Item 2, above.

- 6. The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the reporting obligation.**

See Item 2, above.

- 7. Purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the reporting obligation, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The acquisition of Common Shares and Warrants was made for investment purposes. SeAH may, in the future, acquire ownership and control over additional securities of Roca Mines, dispose of securities of Roca Mines or continue to hold its current position.

- 8. General nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the reporting obligation, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

Not applicable.

- 9. Names of any joint actors in connection with the disclosure required herein.**

Not applicable.

- 10. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror.**

See Item 2, above.

- 11. If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of the National Instrument 62-103 in respect of the reporting issuer's securities.**

Not applicable.

12. If applicable, a description of the exemption from securities legislation being relied upon by the offeror and the facts supporting that reliance.

Not applicable.

DATED November 25, 2011.

SEAH HOLDINGS CORP.

(signed) "Kihyun Do"

Name: Kihyun Do
Title: General Manager

SCHEDULE "A"

NEWS RELEASE

Vancouver, B.C. – November 25, 2011. SeAH Holdings Corp. ("SeAH") announces pursuant to National Instrument 62-103 that on May 9, 2011, it acquired 10 million units of Roca Mines Inc. ("**Roca Mines**") in a non-brokered private placement for aggregate consideration of \$2.5 million or \$0.25 per unit. Each unit consisted of one common share in the capital of Roca Mines (a "**Common Shares**") and one half of a common share purchase warrant of Roca Mines. Each whole warrant (a "**Warrant**") entitles the holder to acquire one Common Share at a price of \$0.30 per Common Share and the Warrants are exercisable until May 9, 2012.

The Common Shares purchased by SeAH represent approximately 8.07% of the 123,864,898 issued and outstanding Common Shares. If all of the Warrants were exercised, SeAH would hold 15 million Common Shares, which would represent approximately 11.64% of the 128,864,898 of the Common Shares that would be issued and outstanding upon the exercise of the Warrants (assuming that Roca Mines issues no other securities).

SeAH's acquisition of Common Shares and Warrants was made for investment purposes. SeAH may, in the future, acquire ownership and control over additional securities of Roca Mines, dispose of securities of Roca Mines or continue to hold its current position.

Neither SeAH nor any of its affiliates is currently a party to any agreement in respect of the acquisition, holding, disposition or voting of any securities of Roca Mines.

A copy of the early warning report relating to this transaction is available at www.sedar.com. For more information or to obtain a copy of the related early warning report, please contact:

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1Ga, Jung-Gu
Seoul 100-161
Korea
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