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TSX.V: ROK
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ROCA Reports First Quarter Results

Vancouver, British Columbia: Roca Mines Inc. (TSX-V: **ROK**) ("Roca" or "the Company") has released its financial results for the three months ended November 30, 2010, including production and sales from the MAX molybdenum mine located in British Columbia, Canada. All dollar amounts are stated in Canadian dollars unless otherwise indicated.

MAX Molybdenum Mine - Production Results and Concentrate Sales

Revenues of \$861,679 for the three months ended November 30, 2010 result from shipments of approximately 69,000 lbs contained molybdenum during the period and reflect final and/or estimated final pricing at period-end. The Company sells its concentrates to a UK-based buyer with final sales revenues based on average prevailing molybdenum oxide prices in periods subsequent to delivery. The table below is a summary of the average operating statistics for the quarter ended November 30, 2010:

MAX Mine Statistics	Q1-2011			
	SEPT '10	OCT '10	NOV '10	TOTAL
Molybdenum Produced (lbs) ¹	54,923	-	-	54,923
Average Head Grade (% Mo)	0.27	-	-	
Molybdenum Recovery (%)	96.4	-	-	
Mill Availability (%)	95.6	-	-	
Average Daily Throughput (tpd)	268 ²	-	-	

Notes: (1) Molybdenum contained in concentrate.

(2) The mill operated for approximately 16 days in September of 2010.

In August of 2010, the mine and mill were shut down for nine days as a result of an underground stope wall sloughing event between the 830 and 805 metre levels. Milling operations resumed on September 4, 2010, however on September 21, 2010, the Company announced that production had been suspended due to a collapse of the 830-850mL sill pillar. The stability of this sill pillar had been the focus of ongoing observation. Geotechnical monitoring conducted by mine personnel successfully observed increased activity in this area on September 20th and all mine personnel and mobile equipment were moved as a precaution. The sill pillar apparently failed progressively, initially occurring as raveling and ultimately failing at approximately midnight.

The short operating period and inefficiencies relating to start-ups and shut-downs resulted in high cash costs for the production period at \$16.67 per lb of molybdenum sold. The cash cost per pound is not reflective of actual unit cost increases nor should it be relied upon to estimate cash costs for future operating periods.

A revised mine plan has now been prepared and reflects the desire to effectively isolate all future production from the stoping areas that have recently caused various production delays. Rehabilitation work commenced in November after adequate financing was received to proceed with the work. This work, along with planning, engineering, and permitting for a new production stope continues as of the date of this report.

Financial Results

The information in this news release and the selected financial information should be read in conjunction with the interim consolidated financial statements, and management discussion and analysis, for the period ended November 30, 2010, which will be available at Roca's website at www.rocamines.com.

During the first quarter ended November 30, 2010, the Company recorded production revenues of \$861,679 and a net loss of \$1,338,676 compared to revenues of \$3,076,940 and a net loss of \$1,465,842 for the three months ended November 30, 2009. In the current year, the MAX molybdenum mine and mill operated for only a small portion of the operating period (16 days) and incurred temporary shutdown and rehabilitation costs of \$655,886 (2009-Nil). General and administrative expenses have decreased by approximately 15% in the current period, reflecting the Company's cost-cutting initiatives while production at the MAX molybdenum mine was temporarily suspended.

Summary Consolidated Statements of Operations and Loss

	Three months ended November 30, 2010	Three months ended November 30, 2009
Total Revenues	861,679	3,076,940
Cost of sales	(1,149,057)	(4,009,814)
Depletion, amortization, accretion	(102,834)	(624,782)
<i>Mining Loss</i>	<i>(390,212)</i>	<i>(1,557,656)</i>
Temporary shutdown and rehabilitation costs	(655,886)	-
G&A, Stock-based comp., write-offs	(274,917)	(428,094)
<i>Loss from Operations</i>	<i>(1,321,015)</i>	<i>(1,985,750)</i>
Exchange gain (loss) and other income (loss)	(17,661)	(101,721)
Income and mining tax recovery provision	-	721,629
<i>Net Loss for the Year</i>	<i>(1,338,676)</i>	<i>(1,365,842)</i>
Loss per Share – Basic and Diluted	(0.01)	(0.02)

Outlook

It remains management's belief that molybdenum prices should remain significantly greater than historic values for the foreseeable future due to i) production problems globally, ii) the reduction of by-product production related to copper mines and iii) the inability of new mines to achieve financing. In real terms, recent global events have seriously eroded the supply of molybdenum and management believes that a realization of supply and demand fundamentals in the medium-term will result in positive changes to pricing. It is therefore management's goal to re-start production at the MAX Molybdenum mine and to advance its permitted 1000 tpd expansion plans. This will ultimately reduce unit costs and preserve the opportunity to produce concentrates in an appreciating price environment.

ROCA MINES INC.

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