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Spring 2012

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Rockex Mining Corporation

A New Iron Ore Company In Canada

Property Location & Infrastructure

Rockex Mining Corp. (TSX – RXM) holds a 100% interest, subject to royalties in certain mineral claims in the Trist Lake Area, Patricia Mining Division, Sioux Lookout District, Province of Ontario, Canada (the "Property"). The Property is partly underlain by Algoma-type hematite/magnetite taconite iron formation. The principal deposits are known as the Eagle, Wolf and Fish Island Iron deposits and are situated in the southwestern part of Lake St. Joseph. The Property is located approximately 100 km northeast of Sioux Lookout, and 80 km southwest of Pickle Lake. Highway 599, which connects Pickle Lake to the Trans Canada Highway at Ignace, crosses the east end of Lake St. Joseph approximately 40 km east of the Property.

The Property consists of 27 contiguous mining claims covering a nominal area of 6,864 ha, Patricia Mining Division, held 100% by Rockex, but excludes three Licences of Occupation within the Rockex Property perimeter that include both surface and mineral rights and an alienation owned by Ontario Hydro that also includes both surface and mineral rights.

The nearest hydro-electric power to the Property is located at Slate Falls fed by a 115 kV transmission line. This line is probably insufficient to support a substantial iron mine. For its planned operations at the east end of Lake St. Joseph, Steep Rock applied for a permit to survey a route for a power line from Raleigh (just north of Ignace on Highway 17) to its property. The TransCanada gas pipeline follows Highway 11 through Ignace, Dryden and Kenora, 210 km south of the Property.

2012 Drilling Program Results

- 470.6 meters of 29.2% total iron in the Southwest Extension at Fish Island
- 337 meters of 27.7 % total iron in the Southeast Zone at Eagle Island

A work program consisting of 18 drill holes totaling more than 9000 meters is in progress. Summarized assay results from four drill holes are provided in the table below.

| Hole-ID | From (meters) | To (meters) | Length (meters) | Estimated True Width (meters) | Fe(%) | Area |
|-----------|---------------|-------------|-----------------|-------------------------------|-------|--------------|
| EI-110 | 9.9 | 480.5 | 470.6 | 248 | 29.2 | Fish Island |
| including | 69 | 201 | 132 | 69 | 37.02 | Fish Island |
| including | 246 | 480.5 | 234.5 | 130 | 33.82 | Fish Island |
| EI-107 | 47 | 244 | 197 | 150 | 20.59 | Eagle Island |
| EI-107 | 307.5 | 376 | 68.5 | 56 | 24.27 | Eagle Island |
| EI-108 | 37 | 374 | 337 | 262 | 27.74 | Eagle Island |
| EI-109 | 62 | 263 | 201 | 150 | 21.56 | Eagle Island |

Drilling was conducted in two principal target areas. One was to test historic mineralization reported in Rockex' Southwest Extension at Fish Island. The other was to test an extension of the current NI 43-101 resource at Eagle Island.

Southwest Extension at Fish Island

Rockex drilling in its Southwest Extension at Fish Island is located about 3.0 km west of the Main North Zone at Eagle Island. The Fish Island iron mineralization was trenched and drilled by Lac St Joseph Iron Limited and Algoma Steel Corp. in the 1950s, 1960s and 1970s. Historical estimates for Fish Island were 258,000,000 tons with a grade of 33%

soluble iron (This historical estimate predated NI 43-101 and, accordingly, is not compliant with the requirements of NI-43-101. As a result, the historical estimate cannot be relied upon. Rockex is not treating the historical resource estimate as current mineral resources or mineral reserves.). This drilling program is the first test by Rockex in the Southwest Extension or any part of the Fish Island historical deposit.

Drill hole EI-110 tested the Southwest Extension in the Fish Island iron mineralization and intercepted 29.2 % total iron over 470.6 meters. This mineralization included two well-defined horizons that intercepted respectively 37.02 % total iron

over 132 meters and 33.82 % total iron over 234.5 meters. This first drill hole by Rockex on Fish Island indicated that the iron mineralization reaches a vertical depth of at least 390 meters.

Southeast Zone at Eagle Island

On the south east part of Eagle Island, the iron formation extends to form the north and south limbs of a fold. Three drill holes spaced about 120 meters apart tested the north limb of the fold. The drill holes tested the mineralization to a vertical depth of 315 meters or about 80 meters below the current NI 43-101 resource in that area.

Drill hole EI-107 intersected two mineralized iron formations assaying 20.59 % total iron over 197 meters and 24.27 % total iron over 68.5 meters, the two mineralized formations being separated by about 64 meters. Drill hole EI-108 located 120 meters east of drill hole EI-107 showed that the two mineralized formations merged as one zone and the drill hole intercepted 27.73 % total iron over 337 meters. Drill hole EI-109, located 110 west of drill hole EI-107 intercepted 21.56 % total iron over 201 meters.

"This is exciting" said Donald A. Sheldon, Chief Executive Officer of Rockex. "These



results are Rockex' first steps toward establishing a current NI 43-101 compliant resource in Rockex' Southwest Extension at Fish Island and toward extending and significantly expanding its billion tonne resource at Eagle Island. The airborne survey completed last year indicated that the

mineralized zones are much more extensive than previously thought and these results are starting to confirm those projections from the airborne surveys."

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Located in Northwestern Ontario, Canada
NI 43-101 compliant mineral resource:
1 billion tonnes @ 29% iron

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