

Millrock Announces Partner Elects to Proceed With First Option at Estelle Project, Alaska, and Approval of US\$3.4 Million 2011 Program and Budget

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 14, 2011) - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) ("Millrock" or the "Company") announced today that Teck American Incorporated ("Teck"), a subsidiary of [Teck Resources Limited](#) has elected to proceed with the First Option on Millrock's 100% owned Estelle Project, Alaska. Teck has also notified Millrock that Teck has approved an exploration program and budget of US\$3.4 million for 2011. Pursuant to a management agreement, Millrock will act as manager of the 2011 exploration program that includes plans for drilling at the Oxide Ridge, Shoeshine, RPM and Stoney prospects.

The First Option grants Teck the right to earn an initial 55% interest in the project by incurring exploration expenditures totaling US\$3.6 million. The planned 2011 exploration program, along with expenses already incurred, will result in Teck earning its initial interest by the end of 2011, one year ahead of schedule. Teck would then have the right to proceed to the Second Option that would allow it to earn an additional 10% interest, for a total 65% interest by incurring an additional US\$5 million in exploration expenditures and making cash payments to Millrock of US\$400,000.

"Millrock is pleased that Teck is funding this project aggressively," stated Gregory Beischer, President & CEO of the Company. "We have held off on drilling for two years to carry out a comprehensive, systematic, surface exploration program to select the best possible, well-defined drill targets. This budgetary level gives the project a great chance at early success."

The target sought at Estelle is a gold deposit of the Intrusion-Related type. Geologic features, and extensive surface geochemical anomalies, indicate the potential for large, bulk-minable, intrusive-related or porphyry style deposits. Four main zones of large-scale anomalous gold and pathfinder element geochemistry have been identified over the past two years: Shoeshine, Oxide Ridge, RPM and Stoney. At the Shoeshine and Oxide Ridge prospects surface mineralization is spatially associated with porphyritic intrusive rocks, quartz stockworks and hydrothermal breccias. At RPM rusty, pyritic hornfels sediments with anomalous gold indicate a possible auriferous intrusion at a shallow burial level. The Stoney prospect is a high-grade, polymetallic vein occurrence with geophysical indicators pointing to the possibility of nearby porphyry mineralization.

Presently, Millrock owns a 100% interest in the property, which is subject to a 3.0% royalty payable to third parties. Consisting of 394 claims covering 24,600 ha and located approximately 160 km northwest of Anchorage, Alaska the property is adjacent to [Kiska Metals Corp.'s](#) Whistler copper-gold deposit. Estelle is located in the Kahiltna Terrane, an assemblage of rocks that hosts [Northern Dynasty](#) / [Anglo American's](#) giant Pebble copper-gold-molybdenum-silver deposit.

The technical information in this news release was reviewed by Gregory Beischer, Millrock's President and CEO, a Qualified Person as defined in NI 43-101.

About Millrock Resources Inc.

Millrock Resources Inc. is a premier project generator to the mining industry. In the search for world-class gold and copper deposits in mineral rich Alaska and Arizona, Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk and attendant shareholder dilution taken on by most exploration companies. Millrock currently has eleven active exploration projects, eight gold-copper properties in Alaska, and three porphyry copper prospects in Arizona. With funding primarily coming from its joint venture partners, Millrock plans to carry out exploration programs with a total value of more than US\$14 million in 2011. Business partners of Millrock include some of the leading names in the mining industry: [Kinross](#), [Teck](#), [Vale](#), [Inmet](#) and [Altius](#), as well as junior explorers Ryan Gold, Brixton Metals and Crescent Resources.

ON BEHALF OF THE BOARD

Gregory Beischer
President & CEO

Some statements in this news release contain forward-looking information, including without limitation statements as to the planned 2011 exploration program and budgets for Millrock's exploration efforts in Alaska and Arizona. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

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