

Romarco Minerals Inc. Announces 2010 Fourth Quarter & Year End Results

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MONTREAL, March 21 /[CNW Telbec](#)/ - [Romarco Minerals Inc.](#) (TSX: R) (the "Company") is pleased to announce its results for the fourth quarter and year ended December 31, 2010. All dollar amounts in this news release are expressed in U.S. dollars, unless otherwise noted.

Highlights from the fourth quarter and year-end include:

- * Cash balance as at December 31, 2010 is \$109.8 million.
- * Reported an in-shell resource estimate at \$1,200 gold. The resources consisted of 53 million tonnes at 1.82 g/t for 3.1 million ounces gold measured and indicated and an additional 25 million tonnes at 1.34 g/t for 1.1 million inferred gold ounces.
- * Reported \$5.2 million net loss for the three months ended December 31, 2010, including \$2.9 million write-down of the Pinos mineral property. The reported net loss for year ended 2010 is \$14.9 million.
- * Increased land position by 1,622 acres or 31% to 6,865 acres during the fourth quarter and by 3,022 acres or 80% during 2010. The Company now controls approximately 9,700 acres as of March 21, 2011.
- * Drilled approximately 29,700 meters in the fourth quarter and 107,700 meters of drilling in 2010 representing an approximate 34,700 meters or 48% increase over the 2009 drill program.
- * Increased drill rig count from 5 to 10 throughout 2010. There are currently 11 drill rigs active at Haile.
- * Completed C\$138 million gross proceeds equity financing in second quarter.
- * Named number one company overall on the TSX-V in February 2010 and subsequently graduated to the TSX exchange in November 2010.
- * Appointed Barclays Capital as Financial Adviser for its Haile Gold Mine project.

On February 9, 2011, the Company released results of a positive Feasibility study for its Haile Gold Mine project, including proven and probable reserves of 30.5 million tonnes at 2.06 g/t for 2.0 million ounces at \$950 gold. The National Instrument ("NI") 43-101 technical report was filed on SEDAR on February 22, 2011.

The resource calculations were completed by Independent Mining Consultants of Tucson, Arizona under the direction of Mr. John Marek, PE, an independent Qualified Person ("Q.P.") pursuant to NI 43-101.

All Q.P. individuals have reviewed and approved this press release.

For a full discussion of the Company's sampling, analysis, quality assurance, quality control, and other technical disclosure, please see the Company's NI 43-101 Technical Report filed February 22, 2011 on SEDAR. Romarco's Q.P. under NI 43-101 is Peter J. Butterfield, senior geologist at Haile.

The Company's 2010 fourth quarter and year-end financial statements and MD&A are available on SEDAR at www.sedar.com and on the Company's website at www.romarco.com

About Romarco Minerals Inc.

Romarco Minerals Inc. is a gold development company focused on production primarily in the US. The Company has completed a positive Feasibility study and is continuing exploration and permitting for its flagship project, the Haile Gold Mine in South Carolina.

Please note: This entire press release may be accessed via fax, e-mail, Romarco's website at

www.romarco.com and through CNW Group's website at www.newswire.ca. All material information on Romarco Minerals Inc. can be found at www.sedar.com.

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