

Torex Gold Resources Inc. Continues to Expand Its Morelos Gold Deposits

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Editors Note: There is a figure associated with this press release.

TORONTO, ONTARIO -- ([Marketwire](#) - Feb. 10, 2011) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) announced today that its drilling program at the Company's Morelos Gold Project in Mexico further expanded the Guajes East deposit with the intersection of high grade gold mineralization to the south and east of the known resource. The Company previously announced (see January 17, 2011 press release) the expansion of the Guajes East deposit to the west with similar high grade intersections. Highlights of step out drilling to the south of the known Guajes East deposit include holes T10-055C - 3.50g/t Au over 22.9m and T10-054C - 6.99g/t Au over 6.0m and highlights of step out drilling to the east of the deposit include holes T10-043C - 1.30g/t Au over 64.5m and T10-076C - 3.49g/t Au over 7.76m.

In addition, step out and infill drilling to the west of the Guajes East deposit further corroborates the previously announced high grade zone (e.g. T10-113C - 32.29g/t Au over 38.9m, T10-114C - 5.31g/t Au over 42.0m and T10-120C - 5.91 g/t Au over 23.9m). All three known Morelos deposits, El Limon, Guajes East and Guajes West, remain open in several directions and the ongoing detailed drill program is designed to grow the global resource and add significant new ounces with step out boreholes and to upgrade the known resource with in fill boreholes.

Fred Stanford, President and CEO of Torex stated, "Our ongoing 100,000m drilling program continues to provide very positive drill results including the intersection of 32.29g/t Au over 38.9m within the high grade portion of the Guajes East deposit. The expansion of the Guajes East deposit to the south and east is particularly encouraging as our current plans, pending a positive feasibility study, are to initiate mining from an open pit at Guajes East and the expansion in this area has potential to increase early production volumes from high grade, near surface resources. In addition, the continued success at the western end of the Guajes East deposit adds additional confirmation of the previously reported high grade zone." Mr. Stanford added, "We expect that as we continue to expand and test the possible connections near surface and at depth of our three deposits north of the river, we will significantly increase the number of ounces of gold in our next resource estimates, which are expected to be completed and announced in Q3/2011."

Highlights for drilling to the south of the Guajes East deposit:

BH ID Area Interval (m) Interval

Length (m) Au (g/t) Lithology

From To

T10-038C Guajes East 43.00 50.72 7.72 2.96 Hornfels, Skarn

Including 44.28 47.72 3.44 6.27 Hornfels

T10-054C Guajes East 26.24 32.24 6.00 6.99 Endoskarn

T10-055C Guajes East 39.70 62.55 22.85 3.50 Granodiorite, Endoskarn, Skarn

Including 49.76 59.55 9.79 5.60 Granodiorite, Endoskarn

And 53.76 59.55 5.79 8.66 Granodiorite, Endoskarn, Skarn

T10-061C Guajes East 60.47 75.00 14.53 1.86 Porphyry, Hornfels, Skarn

Including 60.47 67.76 7.29 2.97 Porphyry, Hornfels

And 61.76 64.76 3.00 6.52 Hornfels

T10-063C Guajes East 62.10 67.60 5.50 4.02 Endoskarn

Highlights for drilling to the east of the Guajes East deposit:

BH ID Area Interval (m) Interval

Length (m) Au (g/t) Lithology

From To

T10-043C Guajes East 0.00 64.50 64.50 1.29 Skarn, Endoskarn, Porphyry

Including 12.19 17.00 4.81 8.37 Skarn, Porphyry

And 28.50 32.00 3.50 4.66 Skarn, Porphyry

T10-076C Guajes East 6.40 14.16 7.76 3.49 Endoskarn

Including 9.40 12.40 3.00 7.22 Endoskarn

T10-091C Guajes East 71.70 91.10 19.40 1.35 Porphyry, Breccia

Including 73.20 76.20 3.00 5.67 Intrusion

Highlights for infill drilling within and to the west of the Guajes East deposit:

BH ID Area Interval (m) Interval
Length (m) Au (g/t) Lithology
From To
T10-113C Guajes East 45.88 84.74 38.86 32.28 Skarn, Marble
Including 57.91 76.70 15.24 75.08 Skarn
Including 60.96 64.01 3.05 254.42 Skarn
T10-114C Guajes East 35.00 50.00 15.00 2.190 Skarn
And 59.00 101.00 42.00 5.309 Skarn, Endoskarn
T10-120C Guajes East 22.15 46.09 23.94 5.91 Skarn, Endoskarn
Including 31.30 37.82 6.52 13.25 Skarn

Please refer to Table 1 for a full list of significant intercepts and Figure 1 for borehole locations.

To date Torex has drilled a total of 45 drill holes (5836 meters) at the Guajes East deposit. In this press release we report the results from 18 drill holes (2303 meters).

As reported in the January 17, 2011 press release, most intervals with mineralization >3 grams/tonne Au are associated with at least some skarn and/or endoskarn. The occurrence of mineralization >3 grams/tonne Au in intervals of heterogeneous lithologies remains an important aspect of the mineralization at Guajes East and will require further study. Examples of this style of mineralization include T10-043C (64.5m @ 1.295 grams/tonne Au in skarn, endoskarn and porphyry), T10-055C (22.85m @ 3.501 grams/tonne Au in granodiorite, endoskarn and skarn), T10-061C (14.53m @ 1.869 grams/tonne Au in porphyry, hornfels and skarn) and T10-091C (19.4m @ 1.356 grams/tonne Au in porphyry and breccias).

Quality Assurance/Quality Control

At the Morelos Gold Project, all of the analytical work is performed by SGS de Mexico S.A. de C.V. ("SGS") in Mexico. Sample preparation is done at a dedicated sample preparation laboratory operated by SGS at the project site in Nuevo Balsas, Guerrero, Mexico. The Au analyses (fire assay with an atomic absorption or gravimetric finish) and multi-element geochemical analyses are completed by SGS at their analytical facilities in Durango, Durango, Mexico. Torex has a Quality Assurance/Quality Control ("QA/QC") program in place that includes 5% each of the Certified Reference Materials, blanks, field duplicates and preparation duplicates. The QA/QC program as designed has been approved by AMEC E&C Services, Inc. and is overseen by Dr. Jeffrey W. Brooks, Chief Geologist for Torex.

The Company follows strict QA/QC protocol measures in keeping with industry standards and regulatory reporting requirements. Mr. Jerry E. Snider, B.Sc. Mining Engineering, MBA, Project Manager of Torex, is the Qualified Person who has reviewed this news release, and is responsible for the technical information reported herein, including verification of the data disclosed, the sampling, analytical and test data underlying the technical information.

Further information regarding the Morelos Gold Project is contained in the Technical Report effective October 6, 2009 and entitled "Gleichen Resources Ltd., Morelos Gold Project, Guerrero, Mexico, NI 43-101 Technical Report".

Torex Gold Resources Inc. is a well funded, growth-oriented, Canadian mining company engaged in the exploration and development of precious metal resources with a focus on gold. It owns 100% of the Morelos Gold Project, an advanced stage gold exploration property, located 180km southwest of Mexico City in the highly prospective Morelos Gold Belt. The project covers an area of 29,000ha of which more than 75% remains unexplored.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration and development plans concerning the Morelos Gold Project, including expected timing for mobilizing drills on the project, expected drilling results and the timing within which the Company expects to receive drilling results, anticipated timing for the completion of a pre-feasibility study and other technical studies on the project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made

at the date that such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding the Company's expected financial and operating performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view Figure 1: Torex Gold - Morelos Gold Resources Guajes East Drill Progress, please visit the following link: http://www.marketwire.com/library/20110209-txg_800.jpg.

To view Table 1, please visit the following link: http://media3.marketwire.com/docs/txg_table1.pdf.

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