

# Millrock Resources Inc. Commences Drilling at Galiuro Project, Arizona

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 3, 2010) - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) ("Millrock" or the "Company") announced today that it has begun a second round of drilling at its Galiuro porphyry copper-gold property in southeastern Arizona. The property is the subject of an earn-in agreement with Vale Exploration Canada Inc. ("VEC"), a wholly-owned subsidiary of Vale S.A. ("VALE"). VEC is funding work on the property with Millrock operating exploration operations. A program of approximately 4,000 m in four holes is planned.

The target at the Galiuro property is a large porphyry copper +/- gold deposit hidden beneath alluvium and Tertiary volcanic cover. The property is situated at the intersection of the Resolution and San Manuel / Kalamazoo porphyry copper trends. Because of the Tertiary volcanic cover, little exploration work has been previously done by other companies. Through careful geological mapping in combination with airborne magnetic and ZTEM geophysical surveys, Millrock has identified numerous targets that may represent porphyry deposits.

Drilling by Millrock and VEC in spring 2010 resulted in the discovery of porphyry copper mineralization and alteration in Cretaceous – aged rocks hidden beneath Tertiary volcanic cover rocks. The current drilling program will further test these targets as well as others in the area. Two of the holes will test the Fourmile target. This circular magnetic feature is ringed by a strong conductive zone as identified by a ZTEM airborne geophysical survey. Intense argillic alteration is known from rock exposures and prior drilling on the west side of the structure.

VEC has the option to earn a 60% interest in the project through exploration expenditures totaling US\$3.5 million and payments totaling US\$850,000. The earn-in agreement is in its second year, and VEC has expended approximately US\$1.5 million on the property to date. VEC may earn an additional 10% interest, for a total of 70%, by funding a feasibility study.

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 financial risk and attendant shareholder dilution. Millrock currently has twelve active exploration projects, nine gold-copper properties in Alaska, and three porphyry copper prospects in Arizona. Its joint venture partners, underwriting approximately \$7.5 million of exploration in 2010, include some of the leading names in the mining industry: [Kinross](#), [Teck](#), [Vale](#), [Inmet](#) and [Altius](#), as well as junior explorers Valdez Gold, Brixton Metals and Crescent Resources.

## About Vale Exploration Canada Inc.

VEC is a wholly-owned subsidiary of VALE, the world's second largest metals and mining company by market capitalization with its headquarters in Brazil. VALE reported operating revenues of US\$23.9 billion and net earnings of US\$5.3 billion as of December 31, 2009. VALE is committed to the pursuit of sustainable growth by operating with respect for the natural environment and being an ethically and socially responsible company.

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 planned expenditures and exploration programs. 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.*

*“Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”*

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