

# Millrock Resources Inc. and Crescent Commence Drilling at Uncle Sam Gold Project, Alaska

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 17, 2011) - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) ("Millrock" or "the Company") is pleased to announce that drilling is now underway at its Uncle Sam gold project in the Tintina Gold Belt, Alaska. The project is located 65 km southeast of Fairbanks, Alaska. The work is being funded by Crescent Resource Corp. (TSX VENTURE: CRC) ("Crescent"); Millrock is managing the exploration. Crescent has an option to purchase a 100% interest in Millrock's rights to the property subject to a royalty. Millrock presently owns approximately 5% of the issued and outstanding common shares of Crescent.

A total of 2,100 meters of core drilling is planned in the program which is budgeted at US\$2.2 million. Concurrently with the drilling program surface exploration work will be done to develop additional drilling targets. Drilling will initially focus on two highly prospective targets, the Lone Tree and Wolf Prospects.

## Lone Tree Prospect

Drilling will target a very strong gold in soil anomaly that measures approximately 4,000 meters in length and up to 1,000 meters wide. Previous drilling by other operators has returned encouraging results such as drill holes USC-011, which contained an intersection of 19.22 meters averaging 2.03 g/t gold and USC-013, which contained 6.0 meters averaging 1.79 g/t gold and 14.0 meters averaging 1.65 g/t gold. The planned drilling is designed to expand upon the area of gold mineralization.

## Wolf Prospect

Drilling will target another very strong gold in soil anomaly measuring over 2,000 meters in length and 1,000 meters in width, that has returned encouraging results from previous operators such as reverse circulation drill hole USRC-22, where an intersection graded 4.45 g/t gold over 15.54 meters and USR – 055, which contained an interval of 13.72 meters averaging 1.34 g/t gold. This area has not been fully tested and the drill program will focus on confirming previous results and expanding the area of known mineralization.

The drill intersections reported for the Lone Tree and Wolf prospects are from prior project operators. The Company cautions that the intersections have not been independently verified and it is not known if the reported intervals represent true widths. The planned drilling program is in part designed to determine and establish the structural orientation of the mineralized zones with greater certainty.

Signed in January of 2011, the agreement with Millrock gives Crescent the exclusive option to earn a 100% interest in the Uncle Sam claim group in return for a cumulative US\$2.5 million in exploration expenditures, US\$300,000 in cash payments and Crescent share issuances to Millrock. Crescent has issued 1,583,281 common shares to Millrock and these shares represent approximately 5% of the currently issued and outstanding Crescent shares. If the earn-in agreement proceeds to December 31, 2011, Crescent will issue to Millrock that number of common shares to give the Company 18% of the issued and outstanding shares of Crescent on that date. Millrock may be entitled to receive more Crescent shares in the event that an independently verified gold resource is defined on the property. Millrock obtained rights to the Uncle Sam property by virtue of an agreement with Kiska Metals.

## 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 twelve active exploration projects, eight gold-copper properties in Alaska, and four 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

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