

Torex Step-Out Drilling Continues to Add to the Global Resource With High Grade Intercepts

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TORONTO, ONTARIO -- (Marketwire) -- 01/19/12 -- Torex Gold Resources Inc. (the 'Company' or 'Torex') (TSX: TXG) is pleased to report numerous high grade gold intercepts at its El Limon deposit. These step-out drill results extend the known mineralization to the east and west of the El Limon deposit and defined several areas requiring additional step-out drill testing, which will be conducted over the next four weeks. The 2011 drill program north of the Balsas River was extended into 2012 and is expected to be completed within the next four weeks. The very successful results of the 2011 drill program on all three known deposits north of the Balsas River will be combined with previous drill results to allow the preparation of new 'North of the Balsas River' resource estimates, which are expected to be completed in late March of this year.

'The final stages of the 2011 drill program have produced some of the best drill results on the property to date. These results continue to confirm the high grade nature of our gold deposits and their large size potential. The three known gold deposits north of the Balsas River wrap around the northern portion of the large circular granodiorite intrusion that covers a significant portion of the property. Much of the 2012 drill program will be conducted to test for similar styles of gold mineralization around the edge of the granodiorite intrusion situated south of the Balsas River' said Fred Stanford, President & CEO of Torex. '2012 is shaping up as an interesting year as we ramp up the exploration program to explore for economic gold mineralization to the south of the Balsas River, and as we push forward on all fronts toward the development of the Morelos Gold Mine.' he added.

Highlights:

BH I.D.	Area El Limon	Intersection		Interval Length (m)	Au (g/t)	Lithology
		From (m)	To (m)			
TMP-1222		38.48	46.00	7.52	14.37	Skarn
		69.50	82.40	12.90	8.19	Skarn
	Including	75.50	81.63	6.13	15.97	Skarn
TMP-1247	Including	198.16	202.29	4.13	7.56	Hornfels
		217.65	220.70	3.05	10.15	Hornfels
TMP-1258		109.40	124.18	14.78	5.95	Skarn
	Including	117.93	121.06	3.13	23.72	Skarn
TMP-1260		22.60	25.60	3.00	9.72	Hornfels
		44.34	49.56	5.22	5.93	Hornfels
TMP-1262		75.95	79.15	3.20	4.51	Porphyry
TMP-1275		50.20	88.59	38.39	3.15	Skarn
	Including	54.70	68.20	13.50	5.77	Skarn
TMP-1283		147.40	150.40	3.00	13.37	Hornfels
		175.50	229.00	53.50	3.88	Hornfels

TMP-1296	235.15	238.25	3.10	5.23	Hornfels
	305.01	348.10	43.09	3.42	Skarn
Including	315.40	325.00	9.60	7.82	Skarn
TMP-1297	47.38	67.01	19.63	5.26	Skarn
TMP-1307	19.50	23.16	3.66	52.26	Skarn
TMP-1308	33.00	48.00	15.00	14.41	Porphyry
TMP-1309	56.72	59.90	3.18	6.84	Hornfels
TMP-1315	124.93	134.94	10.01	6.21	Skarn
	201.89	210.17	8.28	5.43	Skarn
	291.48	338.85	47.37	6.17	Skarn
Including	319.30	324.40	5.10	14.05	Skarn
	369.10	374.17	5.07	6.01	Skarn
TMP-1326	22.10	27.53	5.43	5.30	Skarn
TMP-1329	7.50	25.00	17.50	7.58	Breccia
Including	15.00	21.00	6.00	15.37	Breccia
TMP-1330	1.00	6.00	5.00	7.36	Skarn
	126.00	155.40	29.40	6.21	Skarn
Including	126.00	132.50	6.50	25.25	Breccia
TMP-1331	138.76	154.63	15.87	8.68	Skarn
Including	138.76	141.93	3.17	33.14	Skarn
TMP-1334	183.55	187.20	3.65	18.88	Skarn
TMP-1336	187.65	190.72	3.07	4.89	Skarn
TMP-1337	31.63	38.60	6.97	9.89	Skarn
	43.50	48.00	4.50	34.96	Skarn
	54.00	57.00	3.00	10.59	Skarn
TMP-1339	121.00	157.00	36.00	3.36	Skarn
TMP-1342	35.20	62.25	27.05	6.08	Skarn
Including	40.05	50.42	10.37	9.57	Skarn
TMP-1343	83.60	95.00	11.40	6.01	Skarn
TMP-1346	146.80	151.35	4.55	5.35	Hornfels
TMP-1348	91.82	93.95	2.13	7.11	Skarn
Including	222.35	226.08	3.73	7.19	Skarn
DPV-02	5.60	9.00	3.40	7.10	Hornfels
	175.94	179.57	3.63	4.28	Hornfels

DPV-06	161.95	169.10	7.15	15.50	Skarn
	218.33	221.84	3.51	9.10	Skarn

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

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 Alejandro Kakarieka, Vice President of Exploration 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

Except for statements of historical fact relating to the Company, certain information in this press release constitutes '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 completion of the 2012 drill program on the project, expected drilling results and updated resource estimates, and the timing within which the Company expects to receive drilling results, anticipated timing for the completion of a bankable feasibility study and other technical studies on the project, expected timing for project commissioning and expected securing of long term tenure to the land required for potential future operations through successful negotiations with the Ejidos. 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 but not limited to risks related to: unexpected events and delays impacting the timing of the completion of the 2012 drill program, completing of a bankable feasibility study, other technical studies and an update resource estimate for the Morelos Gold Project; the possibility that anticipated exploration results will not be consistent with the Company's expectations; successfully negotiating with the Ejidos to secure long term tenure to the land required for potential future operations; as well as the risk factors disclosed in

the Company's Annual Information Form and Management's Discussion and Analysis for the year ended October 31, 2010 and other public disclosure available at www.sedar.com. 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 plans, objectives and operations 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 a map of Figure 1 (El Limon), please visit the following link:
<http://media3.marketwire.com/docs/txg-fig118.pdf>

To view Table 1 (El Limon Deposits), please visit the following link:
<http://media3.marketwire.com/docs/txg-tab1.pdf>

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