

Rogue Iron Ore Spin-Out Company, Rapier Gold Inc., Completes Brokered Private Placement and Lists on TSX Venture Exchange

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- TRANSACTION COMPLETED ON MARCH 8, 2013; RAPIER GOLD INC. ("RAPIER") SHARES LISTED ON TSX VENTURE EXCHANGE UNDER SYMBOL 'RPR' TO FREE TRADE TUESDAY, MARCH 12, 2013

- AURICO GOLD INC. ("AURICO") PARTICIPATES IN THE AMOUNT OF \$1.41M FOR A 19.9% STAKE IN RAPIER

- AURICO AND RAPIER HAVE FORMED A TECHNICAL ALLIANCE TO EXPLORE THE PEN GOLD PROJECT, AND AURICO HAS THE RIGHT TO MAINTAIN ITS 19.9% INTEREST THROUGH FUTURE FINANCINGS

- FUNDS RAISED FOR RAPIER SPINOUT, INCLUDING SEED FINANCING AND FT FINANCING IN 2012, TOTAL \$3.4 MILLION

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 11, 2013) - [Rogue Iron Ore Corp.](#) (TSX VENTURE:RRS) (the "Company", "Rogue") is pleased to announce its spin-out company, [Rapier Gold Inc.](#) (TSX VENTURE:RPR) ("Rapier"), has completed two private placements in the amount of \$1,153,245 as well as secured [AuRico Gold Inc.](#) as a technical partner with a private placement of \$1,410,000 (collectively, the "Private Placements"). The private placements consist of units of common shares at a price of \$0.30 per unit with a warrant priced at 50 cents. The completion of the private placement is one of the final steps prior to Rapier shares becoming free trading whereby Rogue shareholders will receive Rapier shares on a 4.49:1 ratio. Rapier is now a fully listed TSX Venture Company with the symbol RPR and will begin free trading Tuesday, March 12, 2013.

The proceeds of the Private Placements will be primarily used to make the cash payment to [Rio Tinto Plc.](#) ("Rio Tinto") as consideration for the acquisition of two subsidiaries which contain the Pen North Gold Project. Rapier's Pen Gold property comprises a consolidated land package of Rio Tinto's and Rogue's properties. The Pen Gold property is situated along a prolific gold belt that straddles the Porcupine-Destor Fault, a large geological structure responsible for some of the largest gold mines and highest gold production in the world. Rapier will commence drilling on the Pen North Gold Project in the area of the gold discovery by Rio Tinto.

Rogue's President and CEO, Freeman Smith, comments, "The completion of the Private Placements is significant to the Company as it is one of the most important and final aspects of the Plan of Arrangement, which has allowed Rapier to become listed on the TSX Venture Exchange." He continues, "This transaction has given Rogue shareholders exposure to gold focused exploration company which has a very large and significant land position, without taking away from the Company's focus or primary assets. Our objective is to continue to look at creative ways to monetize and joint venture other Rogue assets and we expect to have further updates for investors on other fronts we are working on."

Through the Private Placements, the Company raised aggregate gross proceeds of \$2,563,245 from the sale of 2,094,700 flow-through subscription receipts ("FT Units") at a price of \$0.35 per FT Unit, and 6,100,333 non-flow-through subscription receipts ("NFT Units") at a price of \$0.30 per NFT Unit (collectively, the "Offering") for a total of 8,195,033 units. Each one of the FT Units and NFT Units include one-half of one share purchase warrant ("Warrant"). Each whole Warrant entitles the subscriber, upon exercise, to purchase one common share in the capital of Rapier at a price of \$0.50 for two years commencing March 8, 2013, the date Rapier was listed on the TSX Venture Exchange (the "Warrant Expiry Date"). A total of 4,097,517 Warrants were issued in respect of this transaction.

ABOUT ROGUE IRON ORE CORP.

[Rogue Iron Ore Corp.](#) is an exploration and development company with offices in Vancouver, BC and Timmins, ON. Rogue's flagship asset, the Radio Hill iron ore project, is unlike most other iron plays as it has

exceptional infrastructure, including a highway, power, water, nearby natural gas and active railway siding providing access to the CN Rail mainline on site. The project is competitively positioned to access North American markets as well as overseas markets. The Company is currently conducting metallurgical studies on the Radio Hill drill hole core samples to assess the composition of the potential product that might be generated from the project.

The Company has a diverse project portfolio including its wholly owned Langmuir nickel deposit in Ontario, a zinc-lead-copper discovery in Bathurst, New Brunswick and a number of gold properties near Timmins, Ontario, Kirkland Lake, Ontario and Val-d'Or, Quebec.

ON BEHALF OF THE BOARD OF DIRECTORS

Freeman Smith
President & CEO

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Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration activities or the Private Placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis, or be able to close the Private Placement and receive the requisite governmental or regulatory approvals. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the 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 news release.

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