

## MILLROCK RESOURCES INC.

TSX-V: MRO

Closing Price (September 24): \$0.75

52-Week Range: \$0.84-\$0.175

Shares O/S: 61.2 million

Market Cap: \$45.9 million

**PROFILE: Junior mining company with properties in Alaska and Arizona.**

### Exploration Results From Estelle Project in Alaska

Millrock Resources Inc. reported results from exploration at the Company's 100%-owned Estelle project 160 kilometres northwest of Anchorage, Alaska.

Among the chip samples reported at the *Shoeshine* prospect in the southern portion of the claim block was 9.10 g/t Au over 27.43 metres.

Millrock also reported that the discovery of a new mineralized zone (*Oxide North*), with disseminated arsenopyrite and tourmaline, returned anomalous values in talus-fines sampling ("talus" is an accumulation of angular rock debris at the base of a cliff or slope). This zone is about 2.5 kilometres north of the original *Oxide Ridge* showing.

The Company is conducting induced polarization geophysical surveys to test for disseminated sulphides in the valley that separates the two occurrences. Soil geochemical surveys here have returned widespread arsenic anomalies with gold.

Further details on Millrock's exploration results are contained in the Company's September 23, 2010 news release, available on SEDAR at [www.sedar.com](http://www.sedar.com).

### Funding From Teck

Millrock has spent about US\$500,000 on the Estelle property so far this year, with funds raised from a private placement financing with Teck Resources Limited (completed in May 2010).

Upon completion of the initial exploration program underway, Teck American Incorporated (TAI), a subsidiary of Teck Resources, has the right to elect to enter into an earn-in agreement. Under the agreement, TAI can earn: (i) an initial 55% interest in the property by spending US\$3.6 million over two years; and (ii) a further 10% interest by funding an additional US\$5 million in exploration expenditures on the property and making cash payments to Millrock totalling US\$400,000 before the end of 2014.



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**COMMENT:** *The chip-sampling results are encouraging. Earlier work by Millrock at Estelle identified high-grade gold veins spanning the property (about 5 kilometres by 20 kilometres). These veins are significant targets. At Shoeshine and Oxide Ridge, special features associated with the veins, along with extensive surface geochemical anomalies, indicate the potential for large, bulk-mineable, intrusive-related or porphyry-style deposits.*

## THE COMPANY

Millrock Resources Inc. is a junior mining company focused on the acquisition, exploration, and development of mineral properties prospective for gold, copper, and other valuable metals. Headquartered in Vancouver, British Columbia, the Company's properties lie in two distinct areas of the United States: Alaska and Arizona.

The Company follows a project-generator model. Under this model, Millrock finds and secures a property, and then does some preliminary exploration and perhaps a small amount of drilling. Upon finding something of interest, the Company turns over the project to a joint-venture partner, which puts up the money to explore the property. Because the partner pays most of the exploration costs, shareholders benefit as there is little share dilution to Millrock. The Company's joint-venture partners include Kinross, Teck, Vale, Inmet, and Altius (some hold an equity interest in Millrock), and which, collectively, have underwritten US\$5.5 million in exploration costs in 2010.

Millrock is conducting extensive exploration programs on many of its properties, with senior producers providing a majority of the capital. The Company would be a major beneficiary if any one of the projects shows promise of becoming a potential producing mine.

**Note:** *eResearch issued its initiating *StockPotentials* report on Millrock Resources Inc. on September 17, 2010. It is available at our link: [http://www.eresearch.ca/report/MRO\\_091710-SP.pdf](http://www.eresearch.ca/report/MRO_091710-SP.pdf)*

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## STOCK CHART



Source: [www.BigCharts.com](http://www.BigCharts.com)

**NOTE:** eResearch reports on Millrock Resources Inc. and other companies are available FREE on our website at [www.eresearch.ca](http://www.eresearch.ca). You must REGISTER to gain access to these reports.

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eResearch wrote this report from publicly-available information. Neither a Target Price nor a Recommendation concerning the shares of the Company is provided.

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