



## **Ring of Fire Resources Inc. Signs Exclusivity Agreement to Purchase High Potential Mineral Properties near Timmins, Ontario**

**Toronto, Ontario – July 15, 2011 Ring of Fire Resources Inc.** (the "Company" or "ROF") (TSX-V: ROF, FRANKFURT: RG5, OTC.PK: HWKPF) announces that it has entered into an agreement with AbiBow Canada Inc., a subsidiary of AbitibiBowater Inc. (headquartered in Montreal, Quebec), to providing it with an exclusive right to purchase a 100% title and interest in approximately 60,000 hectares of land in the Smooth Rock Falls, Iroquois Falls and Timmins area of Northern Ontario. The property consists of 2 blocks (Block "A" & Block "B"- collectively named Project "81") in 15 townships in Northern Ontario. Block "A" comprises an area of approximately 58,000 hectares and is one contiguous parcel of land covering 10 townships, adjacent to the Kidd Creek Mine Complex near Timmins, Ontario. Block "B" comprises an area of approximately 2,000 hectares and consists of 35 parcels of land covering 5 townships around Iroquois Falls and Smooth Rock Falls. (See attached map)

The 2 blocks of lands are all currently freehold patented lands. A significant portion of the project area is considered to be productive forestlands.

Block "A" was the subject of exploration programs in the early 1960's. There has been no significant mineral exploration work done in the project area since the 1980's. More details on the work will be presented in the very near term in a subsequent news release.

### **Deal Terms:**

- Under its agreement with AbiBow Canada Inc., ROF has secured a 60 day period of exclusivity to conduct due diligence on the property, potentially obtain any technical or other reports, and ultimately determine whether to proceed with the purchase and obtain any necessary TSX Venture Exchange or other approvals in exchange for an earnest money deposit of \$250,000, which is non-refundable except in limited circumstances. Pursuant to its agreement, ROF has agreed that the purchase price for the property would consist of 3,000,000 shares, issuable at closing and \$6,500,000 in cash payable at different times over a period of 12 months from closing.

In addition, AbiBow Canada Inc. would be granted a 5% Net Smelter Return royalty (NSR) in connection with the property, with ROF having the right to buy back 2.25% of the NSR at a price of \$ 2,500,000 per percentage NSR. Under the agreement, ROF has also granted AbiBow Canada Inc. a right of first refusal ("ROFR") with respect to any timber harvesting proposed to be conducted on the property, and with respect to any timber harvested on the property.

### **About Ring of Fire Resources Inc.**

Ring of Fire Resources Inc. is a Canadian based junior exploration company which currently has a portfolio of diversified exploration projects at various stages of exploration and drilling for Nickel/Copper/Chromium/PGM in the 'Ring of Fire' McFauld's Lake Area of Northern Ontario, Gold in Northern Ontario, and Uranium in Northern Saskatchewan and Quebec.

Michael Newbury, P. Eng (ON), a "qualified person" as such term is defined by National Instrument 43-101 and a director of ROF has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of ROF.

More detailed information is available on the website at [www.ringoffireresources.com](http://www.ringoffireresources.com)

### **Cautionary Statement:**

**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.** No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The foregoing information may contain forward-looking statements relating to the future performance of Ring of Fire Resources Inc. Forward-looking statements, specifically those concerning future performance, are subject to

certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. Ring of Fire Resources Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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