



Ring of Fire Closes Acquisition of Project 81

Toronto, Ontario – October 11, 2011 Ring of Fire Resources Inc. (the "Company" or "ROF") (TSX-V:ROF, FRANKFURT: RG5, OTC.PK:HWKPF) is pleased to announce that it has closed the transactions with **Franco-Nevada Corporation** ("Franco-Nevada") (NYSE/TSX:FNV) disclosed in the Company's press release of October 5, 2011, and has completed the purchase of Project 81 (the Iroquois Falls and Smooth Rock Falls land package) from **AbiBow Canada Inc.** ("Abibow").

Vance White, President of Ring of Fire Resources reported, *"We are delighted to have closed on the purchase of this significant asset as we have a strong belief that it will be a 'Company Maker'. Apart from making us one of the largest landholders in a very mining-friendly area with advanced infrastructure, it provides us with an opportunity to expand upon discoveries made in the mid 1960's using modern exploration technology. As well, we would like to express our appreciation to all the parties involved in seeing this transaction through to its successful completion."*

IBK Capital Corp. acted as financial advisors to the Company.

ROF's acquisition of the Project 81 properties and its transactions with Franco-Nevada has been approved by the TSX Venture Exchange. The issuance of the secured convertible debenture to Franco-Nevada has received conditional approval from the TSX Venture Exchange but remains subject to final approval.

About Project 81:

Project 81 is a 60,701 hectare patented land package divided into 2 blocks. The patents include surface, mineral and timber rights, and host a significant timber resource plus a number of zones that have historical exploration identifying nickel and gold mineralization (these sample results are historical and non NI43-101 compliant) from work carried out in the 1960's and 1970's some of which have been previously announced.

About Ring of Fire Resources Inc.:

Ring of Fire Resources Inc. is a Canadian based junior exploration company holding in excess of 60,000 hectares of property in the Iroquois Falls and Smooth Rock Falls areas of Northern Ontario, upon which it plans to develop and implement an exploration program for the balance of 2011 and 2012. It also holds a portfolio of diversified exploration projects at various stages of exploration and drilling for Vanadium/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.

More detailed information is available on the website at 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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