



Ring of Fire Resources Inc. Engages IBK Capital for the Private Placement of Common Share Units; Signs Contract to Initiate Airborne Survey over Project 81

Toronto, Ontario – October 19, 2011 Ring of Fire Resources Inc. (the "Company") (TSX-V:ROF, FRANKFURT: RG5, OTC.PK:HWKPF) announces that it has engaged **IBK Capital Corp.** to raise by way of private placements on a best efforts basis \$6,000,000 consisting of \$3,000,000 in the form of units ("Units") priced at 13 cents per Unit and \$3,000,000 in the form flow-through units ("Flow-Through Units") priced at 17.25 cents per Flow-Through Unit.

Each Unit consists of one common share of the Company and one half common share purchase warrant. Each full warrant will entitle the holder to purchase one common share for a period of two years at an exercise price of 20 cents per share for the first 12 months from the date of issue, and at an exercise price of 25 cents per share for the next 12 months thereafter ("Common Share Purchase Warrant"). Each Flow-Through Unit consists of one flow-through common share of the Company and one half Common Share Purchase Warrant.

All securities issued in connection with this financing will be subject to a four-month hold period from the closing date. The private placements are subject to approval by the TSX Venture Exchange, as well as other applicable regulatory approval.

Under the terms of the compensation arrangement with IBK Capital Corp., the Company will pay a 9% cash commission on the amount raised, plus broker warrants equal to 10% of the total number of Units and Flow-Through Units issued under the financing. Each broker warrant will entitle the holder to acquire one common share of the Company at a price of \$0.13 for a period of two years from the date of issue.

The proceeds from the private placement will be used by the Company for exploration work on its Project 81 in the Timmins, Iroquois Falls and Smooth Rock Falls areas of Northern Ontario, property payments and for general corporate purposes.

Initiates Airborne Geophysical Survey

The Company also wishes to announce that it has entered into a contract with **Triumph Surveys Inc.**, of Rockwood, Ontario, Canada to carry out approximately 6,060 line km of a helicopter time domain electromagnetic and magnetic Geophysical survey (HTEM/MAG) at 100m line spacing, and approximately 322 line km of magnetic gradiometer, VLF and radiometric Geophysical survey (MAG-GRAD/VLF/RAD) at 100m line spacing over 7 townships covering the Primary Nickel target in Kingsmill Township and the Primary Gold target in Lucas Township. Mr. Stephen Balch of CMG Airborne will be responsible for the surveys and to interpret the Geophysical data for the company.

Mr. Balch has over 25 years of experience in mineral exploration as a geophysicist and is considered one of Canada's leading experts on geophysical techniques used to identify nickel-copper sulphide and platinum-group-element deposits. He has extensive experience with Inco Limited in the Sudbury Basin and at Voiseys Bay and has consulted to a number of major and junior explorers including Falconbridge Limited, Anglo American Canada, Lonmin plc and FNX Mining Company Ltd. Mr. Balch was President of Aeroquest Limited, and helped in the development of the AeroTEM airborne time domain electromagnetic system.

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 Timmins, 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 the Wawa area of 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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