

Attention Business/Financial Editors:
ROCA Reports First Quarter Results

ROK: TSX.V

VANCOUVER, Jan. 29 /CNW/ - Roca Mines Inc. (ROK: TSX-V) ("Roca" or "the Company") has released its unaudited financial results for the three-month period ended November 30, 2008, including production and sales from the MAX molybdenum mine located in British Columbia, Canada. All dollar amounts are stated in Canadian dollars unless otherwise indicated.

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Q1-2009 Highlights:

- Revenues of \$8.3 million for September 1 to November 30, 2008;
- Cash flows from operations of \$6.3 million or \$0.08 cents per share;
- Cash costs of Cdn \$7.07 (approx. US\$5.80) per lb of molybdenum;
- Average molybdenum recoveries of over 95% during the quarter;
- Average mill availability for the period of over 95%;
- Improved overall head grades as a result of mining experience and grade control; and
- Total molybdenum production of 679,697 pounds during the period.

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Production Results and Concentrate Sales

The Company announced that it had achieved its commercial production targets on April 12, 2008 at its MAX molybdenum mine located in BC, Canada. The mine became BC's first new metal mine in a decade and the newest primary molybdenum mine in Canada.

Revenues of \$8.3 million for the three months ended November 30, 2008 result from concentrate sales during September through November and reflect final and/or estimated final pricing at November 30, 2008. The Company sells its concentrates to a UK-based buyer with sales revenues based on average prevailing molybdenum oxide prices subsequent to delivery. The Company has no hedging program nor has it sold forward any of its production.

The table below is a summary of the operating statistics for the three months ended November 30, 2008:

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| MAX Mine Statistics | Q1-2009 | | | |
|--------------------------------|----------|---------|---------|---------|
| | SEPT '08 | OCT '08 | NOV '08 | TOTAL |
| Molybdenum Produced (lbs) (1) | 269,331 | 187,979 | 222,387 | 679,697 |
| Average Head Grade (% Mo) | 1.18 | 0.79 | 1.01 | |
| Molybdenum Recovery (%) | 95.77 | 94.77 | 96.11 | |
| Mill Availability (%) | 96 | 100 | 95 | |
| Average Daily Throughput (tpd) | 375 | 382 | 358 | |

Note 1: molybdenum contained in concentrate

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Cash costs of production during the first quarter were significantly lower than the fourth quarter of fiscal 2008 as a result of an ongoing grade control program and higher average grades received at the mill during September through November. Cash costs averaged approximately Cdn\$7.07 per lb (US\$5.80) of molybdenum during the first quarter. Daily mine production was lower than targets due to equipment availability.

Subsequent to November 30, 2008, a small rockfall occurred underground at the mine which impacted the immediate availability of production ore and

therefore the mine's ability to provide ore to the mill. The rockfall was localized to the stope development area of the 875 metre level. No workers were present on the level at the time and no one was harmed. The rockfall poses no threat to other working areas of the mine, but did impact the production schedule for the second quarter ending February 28, 2009. A maintenance break originally scheduled between December 12 and December 29, 2008, was extended to excavate the rockfall and adjacent ore in the stope. The mine recommenced production on January 8, 2009 at a rate of approximately 500 tonnes per day.

MAX Mine/Mill Expansion

Initial production at MAX is focusing on the "HG" Zone, including an estimated 280,000 tonnes of ("measured + indicated") ore grading 1.95% MoS(2). Expansion of the mine and mill is being guided by prevailing molybdenum prices and an assessment of ongoing operating costs throughout 2009.

The Company plans to seek graduated permitting to increase the production of the mine over time including the Phase II mine. Under the current operating plan, a permit to operate at the as-built capacity will be required in late 2009. An application for this increase in production rate will be submitted after environmental and water quality data is collected and compiled. The information will demonstrate that the mine is working well within its compliance requirements and with minimal impact to the environment.

As a result of recent global economic uncertainty and declining commodity prices, management has undertaken several initiatives to reduce costs at the MAX molybdenum mine while continuing to operate under its Phase I mine plan. Phase II expansion plans, including completing capital spending for that expansion, are being minimized. However, the opportunity to rapidly accelerate that work has been preserved.

Exploration

Foremore VMS-Gold Project

The Company holds a 100% interest in the Foremore VMS-Gold project situated in the "Golden Triangle" one of the most active mining and exploration areas in north-western British Columbia. The property comprises 65 contiguous mineral claims totaling 23,609 hectares in the Liard Mining Division. Significant operations in the area include Barrick Gold's legendary Eskay Creek Mine, Cominco's historic Snip Mine and NovaGold and Teck Cominco's Galore Creek Project. Foremore has been the focus of the Company's exploration efforts dating back to the summer of 2002 and was the focus of exploration by Cominco Limited between 1989 and 1996. Roca's expenditures on the Foremore Project during the three months ended November 30, 2008 were \$939,903.

SeaGold Property

The Company holds a 50% interest in the SeaGold Project, comprising 8 claim blocks of 4,000 hectares, centered on a number of gold and copper occurrences approximately 35 km north of Barrick Gold's Eskay Creek gold/silver mine in BC. The balance of the property interest is now held by Romios Gold Resources Inc. ("Romios"). Romios serves as the operator of a 50:50 joint venture on the SeaGold project. The Company did not expend any funds on this project during the three months ended November 30, 2008.

Lardeau Properties

A 2006 exploration program by the Company reviewed potential targets within a 100 km radius of the MAX molybdenum mine. This work resulted in the optioning of a 100% interest in four projects in the historic Lardeau Mining Camp covering an area of approximately 5,600 hectares. The Company has recently conducted exploratory prospecting and limited diamond drill programs on these four properties.

In 2007, the Company acquired by staking a 100% interest in the Butters

Peak Molybdenum Property, located approximately 25 km northeast of the MAX Mine. Covering approximately 1,650 hectares, the property was originally discovered by tracing highly anomalous regional silt geochemical results to molybdenite float. The Company conducted limited prospecting and reconnaissance on the property in 2008.

In light of current economic conditions, management considers it unlikely that it will continue exploration on these early-stage prospects in order to focus on its more advanced mining and exploration projects in 2009. Therefore the Company has taken an impairment charge of the total \$28,013 in expenditures incurred on these projects during the three months ended November 30, 2008. The Butters Peak project claims have been allowed to elapse and all other properties will likely revert back to the original vendors.

Share Capital

During the three months ended November 30, 2008 a total of 8,354,978 warrants expired unexercised. Subsequent to November 30, 2008, 121,000 options expired unexercised and 246,000 options were exercised for proceeds of \$49,200. Also subsequent to November 30, 2008, the Company completed the first tranche of a \$2.5 million private placement for proceeds of \$1.4 million. A total of 5,600,000 shares, 5,600,000 warrants and 66,000 compensation warrants were issued, all warrants giving the holder the right to buy an additional common share until January 27, 2011 at a price of \$0.35.

The Company now has 86,355,628 common shares outstanding and 101,438,378 shares on a fully-diluted basis as at the date of this release.

Outlook

As a result of recent global economic uncertainty and rapidly declining commodity prices, management has decisively cut costs at the MAX molybdenum mine while continuing to operate under its Phase I mine plan. Phase II expansion plans, including completion capital spending for that expansion, are being minimized. Similarly, exploration work at the Company's projects, including the MAX property, will be limited to definition drilling where required. Management will continue to operate the mine while it generates positive cash flow, recognizing that the MAX molybdenum mine was originally designed to operate at historic prices in the US\$5-6/lb range. Significant gains have also been realized from the recent Canada-USA exchange rate and fuel cost reductions.

It remains management's belief that molybdenum prices should remain significantly greater than historic values for the foreseeable future due to i) production problems globally, ii) the reduction of by-product production related to copper mines and iii) the inability of new mines to achieve financing. In real terms, recent events have seriously eroded the global supply of molybdenum and management believes that a realization of supply and demand fundamentals in the medium-term will result in positive changes to pricing. It is therefore management's goal to remain in operation and preserve the opportunity to readily produce molybdenite concentrate in a rapidly appreciating environment.

In the interim, production at the MAX molybdenum mine will be limited to current target levels in an effort to preserve the molybdenum resource, and the mine will be readied, with minimal additional cost, for a rapid response to periods when greater margins on sales can be realized. Few other producers will have similar ability to ramp-up production.

Management has observed that experience with the geological controls on mineralization, its grade control program and underground infrastructure improvements have all served to dramatically reduce the average production costs and anticipate continued low cash costs going forward, consistent with original targets and plans for the operation.

Financial Results

The information in this news release and the selected financial information should be read in conjunction with the unaudited financial

statements, and management discussion and analysis, for the three months ended November 30, 2008, which will be available at Roca's website at www.rocamines.com.

For the three months ended November 30, 2008, the Company reported a loss of \$5,121,724 and an accumulated deficit of \$10,675,671 at that date. Total assets were \$52,611,063 and cash and cash equivalents were \$1,342,571 at November 30, 2008. While the Company had cash flow from operations of \$6,289,717 for the period, the rapid decline in the price for molybdenite concentrates significantly reduced cash operating margins during the first quarter.

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Summary Consolidated Statements of Operations and Loss

| | Three months ended November 30, 2008 Cdn\$ |
|---|--|
| Total Revenues | 8,310,517 |
| Cost of sales | (4,712,728) |
| Write-down of inventories to net realizable value | (434,574) |
| Depletion, amortization, accretion | (10,992,237) |
| Mining Loss | (7,829,055) |
| G&A, Stock-based comp., write-offs | (495,154) |
| Loss from Operations | (8,324,209) |
| Other income (expenses) | 449,880 |
| Income and mining tax provision (recovery) | (2,752,605) |
| Net Loss for the Period | (5,121,724) |
| Loss per Share - Basic and Diluted | (0.06) |

Scott E. Broughton, P.Eng, is the qualified person responsible for the preparation of this news release under National Instrument 43-101.

ROCA MINES INC.

"Scott Broughton"

Scott E. Broughton, P.Eng. - President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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