

ROF provides Management Update for Year Ending 2011

Toronto, Ontario – January 5, 2012: Ring of Fire Resources Inc. (the "Company" or "ROF") (TSX-V: ROF, FRANKFURT: RG5, OTC.PK: HWKPF) is pleased to provide a Management Update for the year ending 2011. The Company pursued a very aggressive agenda starting in late 2010 and carried it through the entire year of 2011 culminating in the 100% acquisition of its new flagship project – Project 81. During the course of the year the Company was successful in arranging financings aggregating approximately \$6.5 million most of which was dedicated to the acquisition of or advancement of Project 81, including \$2.5 million from Franco Nevada.

- October 2010 - identified Project 81 from its ongoing research of historical reports;
- November 2010 - initiated contact with AbitibiBowater Inc., (AbiBow) expressing interest in Project 81;
- February 2011 - submitted an Exploration Proposal and signed a Confidentiality Agreement with AbiBow;
- February 2011 - announced Vanadium and PGE Potential on its McNugget JV Project – James Bay Lowlands;
- March 2011 - made an in-person presentation to AbiBow in Montreal;
- April 2011 - closed \$1.5 million financing with IBK Capital;
- May 2011 - created an advisory board with Mackenzie Watson and Rejean Gosselin;
- May 2011 - confirmed Vanadium Potential over 8km on it McNugget JV ground – James Bay Lowlands;
- June 2011 - submitted an Offer to Purchase Project 81 from AbiBow;
- July 2011 - signed LOI with AbiBow and initiates compilation and digitization of all historical data available on Project 81;
- August 2011 - completed a NI 43-101 Report by Dr. Ulrich Kretschmar P.Geo (ON) and a Timber Valuation by Merin Forest Management of North Bay Ontario on Project 81;
- August 2011 - announced its intention to dispose of its interest in the McNugget JV ground based on its Vanadium Potential;
- September 2011 - completed due diligence including title opinions on 856 separate parcels of Patented Lands;
- October 2011 - signed the Purchase and Sale Agreement with AbiBow and a Financing Agreement with Franco Nevada;
- October 2011 - initiated consultations with the Matagami and Matchewan First Nations through the Wabun Tribal Council in Timmins;
- November 2011 - initiated a 6,439 km Heliborne Geophysical Survey including EM, Gradiometer Magnetics, VLF and Radiometrics over a major portion of Project 81;
- November 2011 - staked the potential faulted extension of the Kingsmill Ni target in Bradburn and Calder Twps.;
- November 2011 - acquired 100% interest in 132 claim units in Lucas, Duff, and Tully Twps. from Metals Creek Resources adjacent to the Project 81 Lucas Gold Target.;
- Nov./Dec. 2011 - closed \$2.4 million financing;
- December 2011 - signed a drilling contract with NPLH Drilling of Timmins for an initial 5,000 metres of diamond drilling.

2012 Outlook:

The Company is also pleased to report that it expects final interpretation from the recent Heliborne Geophysical survey within the next few days from which diamond drill-hole targets will be generated to confirm the reported results from earlier historic drilling carried out by exploration subsidiaries of Inco (now Vale) and others. The survey utilized helicopter borne Gradiometer Magnetic, VLF, Radiometric and TEM Survey and was carried out by Triumph Surveys Ltd, under the direction of Steve Balch (Geophysicist).

As reported in earlier news releases the historic results (non NI43-101 compliant) include intersections of up to 1265' grading 0.36% Ni in Kingsmill Twp and up to 37.03 meters grading 2.967g/t Au in Lucas Twp. The Company anticipates that drilling the Kingsmill Nickel target and the Lucas Gold Target will get underway by mid January.

Vance White, President of Ring of Fire Resources reported, *"We are very pleased to have the exploration phase on this project underway as we feel it provides us with an opportunity to expand upon discoveries made in the mid 1960's (with little to no follow up) by utilizing modern exploration technology and drilling techniques. Apart from making us one of the largest landholders in a very mining friendly area with advanced infrastructure, this is a significant asset and we have a strong belief that it will be a 'Company Maker'."*

About Project 81

Project 81 is a 70,090 hectare patented and crown 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 43-101 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 70,000 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 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

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