FORM 51-102F3
(Previously Form 53-901.F)
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Roca Mines Inc.
490-1122 Mainland Street
Vancouver, B.C.
V6B 5L1
(the "Company")

Telephone Number: (604) 684-2900

Item 2 Date of Material Change

January 5, 2007.

Item 3 News Release

A press release was disseminated on January 5, 2007 through CCN Matthews.

Item 4 Summary of Material Change

Roca Mines Inc. is the closing of a first tranche closing of an equity financing of units at $1.40 per unit.

Item 5 Full Description of Material Change

Please see press release of January 5, 2007.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

David Skerlec, Chief Financial Officer
Telephone Number: 604-684-2900, Ext #147

DATED at Vancouver, British Columbia, on January 5, 2007.

ROCA MINES INC.

By: *"David Skerlec"*

David J. Skerlec
Chief Financial Officer

Roca Mines Inc.
490-1122 Mainland Street
Vancouver, BC
V6B 5L1, Canada

For immediate release **ROK:TSX.V**
January 5, 2007 **#01-07**

Roca Closes First Tranche of Financing

Vancouver, British Columbia: Roca Mines Inc. (**ROK**: TSX-V) ("Roca") announces that, further to its press release of December 21, 2006, it has closed the first tranche of the private placement for gross proceeds of $2.56 million upon the issuance of 1,828,571 units.

Each unit issued consists of one common share and one share purchase warrant, each warrant entitling the holder to acquire an additional common share until July 4, 2008 at a price of $2.25. All securities are subject to a hold period expiring on May 5, 2007. A cash finder's fee in the amount of $150,000 was paid in connection with the first tranche.

It is expected that the balance of the offering will close on or about January 15, 2007. Proceeds from this financing will be used for the continuation of Roca's fast-track development plans of the Max Molybdenum Mine.

Roca plans to be the first new primary molybdenum producer in Canada, with production to commence in 2007. The permitted PHASE I mine plan for MAX will focus on the deposit's high-grade zone containing 280,000 measured and indicated tonnes grading 1.95% MoS2 (refer to T.N. Macauley's 43-101 compliant technical report dated September 2004 available via SEDAR). Molybdenum currently trades in the US$25.00/lb range and is a key alloy in the manufacture of stainless and specialty steel, including pipelines and other energy-related steel infrastructure.

ROCA MINES INC.

"David Skerlec

David J. Skerlec – Chief Financial Officer

For further information contact:
Doug Fosbrooke
Investor Relations
Tel: 604-684-2900
Fax: 604-684-2902
Email: info@rocamines.com
Web: www.rocamines.com