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Bluerock Receives First Ore Purchase Payment and Continues With Care and Maintenance of US Uranium Mining Operations

By: [Bluerock Resources Ltd.](#) via [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Oct. 31, 2008) - Bluerock Resources Ltd. ("the Company") (**TSX VENTURE:BRD**) announces it has received payments totalling US \$78,000 for shipments of ore from the J-Bird Uranium Mine. The previously announced suspension of US operations will continue while the Company works to recapitalize operations to allow for continued development and production at its US Uranium Mining Operations.

The Company has also renegotiated the terms of the final purchase of the J-Bird Uranium Mine with the vendors. In order for Bluerock to complete the acquisition of 100% of the J-Bird Uranium Mine the Company will pay US\$57,000 on October 31, 2008 followed by the balance of US\$100,000 on January 30, 2009. In addition, the Company will be required to utilize the vendors drilling company to fulfill a US\$200,000 drilling contract by August 31, 2009 or alternatively pay US\$100,000 to the vendors by August 31, 2009.

Bluerock Resources Ltd. is a uranium mining company focused on developing tomorrow's energy today through the acquisition and development of conventional uranium resources.

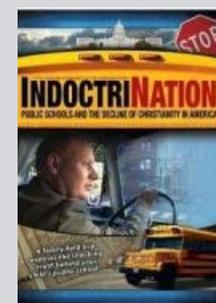
ON BEHALF OF THE BOARD OF DIRECTORS

Michael Collins, President and CEO

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Certain of the statements made and information contained herein is "forward-looking information" within the meaning

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of the Ontario Securities Act and the Alberta Securities Act, including statements concerning our plans at our mineral projects, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish mineral resources; delays in obtaining or failure to obtain required governmental, environmental or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; risks associated with title to resource properties, and difficulties of determining the validity of certain tenures and other risks and uncertainties, including those described in each management discussion and analysis. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of U308; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment within Canada, the United States of America will continue to support the development of environmentally safe uranium mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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

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