



MIDDLEFIELD RESOURCE FUNDS



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News Release

**MRF 2009 RESOURCE LIMITED PARTNERSHIP COMPLETES ROLLOVER INTO
THE MIDDLEFIELD CANADIAN GROWTH CLASS MUTUAL FUND**

Middlefield Mutual Funds Limited (the “Mutual Fund”) is pleased to announce that it has completed the rollover of **MRF 2009 Resource Limited Partnership** (the “Partnership”) into the Canadian Growth Class (MID 148) mutual fund. **The Partnership was dissolved on February 7, 2011 at which time the net asset value was \$36.05 per unit. The after-tax total return on money at risk for the life of the Partnership was therefore approximately 108% for an Ontario investor subject to the highest marginal tax rate.**

Partnership investors can determine their Canadian Growth Class shareholdings by multiplying the number of units they held in the Partnership by 3.69846951. Shares of Canadian Growth Class have now been credited to the accounts of beneficial holders of Partnership units. The adjusted cost base of the shares of the Canadian Growth Class distributed to Partnership investors is \$2.12088540 per share. There are no fees charged on the rollover into the Mutual Fund, nor on redemptions of Mutual Fund shares. **For those investors looking for a tax shelter for 2011, please be advised that MRF 2011 is currently available for investment.**

The transfer was a tax-free exchange which means that no disposition occurred and therefore no capital gains tax is payable as a result of the rollover. Investors can continue to defer the capital gains tax liability that arises upon disposition of their investment by retaining the shares of the Mutual Fund, which currently offers nine asset Classes into which they can switch tax-free. In addition to the Canadian Growth Class, also offered are Groppe Tactical Energy, Precious Metals, Income Plus, Equity Index, Income and Growth, Short-Term Income, Uranium Focused Metals and Global Agriculture. **We are pleased to report that within the Class funds, Precious Metals Class, Income Plus Class and Uranium Focused Metals Class have received 5-star ratings from Globefund (December 31, 2010). The one-year returns for Precious Metals Class, Income Plus Class and Uranium Focused Metals Class were 89.3%, 13.5% and 44.9%, respectively (Globefund, December 31, 2010).**

Investors should consult with their advisors to determine the strategy that is most suitable for achievement of their own personal needs and objectives.

For further information visit our website at www.middlefield.com or contact the undersigned:

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