

16 February 2023

Red Rock Resources PLC
("Red Rock" or the "Company")

Victoria Goldfields Australia - Berringa Gold Mine Drilling/Corporate Update

Red Rock Resources Plc (LON:RRR) a natural resource development company with interests in gold and base metals, principally in Africa and Australia, announces an update in relation to the tenement holdings and exploration activity of the Company's Victoria Goldfields joint venture ("JV").

Andrew Bell, Chairman of Red Rock Resources Plc commented:

"We have successfully renewed the exploration licence covering the historic Berringa gold mine, where we are currently undertaking a diamond drill programme, which is a significant development for our Victoria Goldfields JV.

The drilling is progressing well with three drill holes completed to date. Visible gold has been encountered in all three holes. This shows the accurate targeting of the structures by the geological team, and we look forward to receipt of detailed assay data as soon as possible.

Geologically, all drillholes completed thus far have successfully intersected the down dip and along strike extensions of the target mineralised zones.

We believe our JV in the Victoria Goldfields is adding value with each stage of the exploration work."

HIGHLIGHTS:

- The Company's inaugural drilling programme, designed to test for the downdip and along strike extensions of the historical Berringa Gold Mine, is progressing well with three holes now completed totalling 655.9m of the originally planned 1000m. Drilling of the programme's fourth hole, BED23004, is expected to start shortly.
- All holes which have been drilled and logged to date have successfully intersected target geological formations and demonstrated visible gold within extensions of the Berringa mineralised lode's including:
 - o Drillhole ("DH") BED23001 (targeting South Birthday Zone): Successfully intersected a 9m wide mineralised quartz vein from 380.5-389.5m downhole as well as another 0.20m mineralised quartz vein from 421-421.2m downhole including minor visible gold mineralisation.
 - o Drillhole BED23002 (targeting Berringa Syndicate Zone): Successfully intersected a 9.6m wide mineralised structure from 89.2 - 98.8m which included minor visible gold mineralisation. DHBED23002 also intersected abundant quartz veining from 89.2m to 94.1m and 96.5m to 98.8m downhole.
 - o Drillhole BED23033 (targeting Berringa Syndicate Zone): Detailed core logging underway, preliminary observations have identified visible gold within the core.
- The JV's Berringa exploration licence ("EL") 5535 has successfully been renewed for a five-year term expiring November 2027.
- Assay test results for the first two drillholes are pending and will be released to the market once received, checked and compiled by JV geologists. The assay testing method will use both traditional fire assay, and bottle roll testing, to ensure the results capture course fraction gold as demonstrated by the visible gold on the drill core surface in all holes completed to date.

JOINT VENTURE STRUCTURE

The joint venture is held through New Ballarat Gold Corporation PLC (**NBGC**), which is focused on the prolific Victoria Goldfields of Australia. The JV is between Red Rock (50.1%) and its partner London-listed Power Metal Resources Plc (49.9%) (together the "**JV Partners**").

NBGC has a wholly owned Australian operating subsidiary Red Rock Australasia Pty Ltd (**RRAL**) which holds a strong land position comprising seventeen granted exploration licences and one purchased licence for a total area of 1,867km² within the gold fields of Victoria, Australia, principally surrounding the mining centre of Ballarat, Australia.

In addition, 2 licences covering 467km² await grant. The JV has carefully assembled its portfolio of properties comprising a broad range from robust exploration targets to near term resource potential, all of which remain largely undeveloped by modern explorers.

The JV Partners have the intention of listing the JV company NBGC and will make further announcements as appropriate.

QUALIFIED PERSON STATEMENT

The technical information in this report is compiled by David Holden, BSc, MBA, MEM, who is a member of the Australian Institute of Geoscientists and the Executive Officer and Exploration Manager of RRAL. He is a member of a recognised professional organisation and has sufficient relevant experience to qualify as a qualified person as defined in the Guidance Note for Mining, Oil and Gas Companies, published by AIM.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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NOTE TO EDITORS

Red Rock Resources plc - Background

Red Rock Resources plc (LON:RRR) is an AIM listed metals exploration company focused on gold, copper and battery metals and principally active in Africa and Australia. It has historically been involved with production as well as exploration, having brought a historic gold mine back into production in Colombia and participated in the development to production of a major open pit manganese mine in South Africa.

The Company currently has gold exploration projects in Kenya, West Africa and Australia, copper/cobalt exploration in Congo, and lithium exploration in Zimbabwe.

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