

24 February 2023

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

Share Issuance

Red Rock Resources Plc (LON:RRR), the natural resource development company with interests in gold and base metals, principally in Africa and Australia, announces that the subscriber under the funding agreement, the details of which were announced to the market on 15 December 2022 (the "Subscription Announcement"), has requested that the Company issue 26,753,616 ordinary shares of £0.0001 each ("Subscription Shares") to the subscriber at a price of 0.25 pence per Subscription Share ("Purchase Price"). The Purchase Price has been prepaid by the subscriber announced in the Subscription Announcement ("Initial Subscription").

The Purchase Price has been agreed by reference to the terms of the Subscription Announcement, and following the issue of Subscription Shares pursuant to the issue request, it has been agreed that the subscriber may elect, when requesting an issue of further shares, for the same Purchase Price to apply in respect of up to \$274,000 of the Initial Subscription amount. In addition, the Company has agreed to pay the subscriber a variation fee of \$78,000 within the next thirty days or, at its election, by way of an increase in the Initial Subscription amount, in relation to a variation of the funding agreement with the subscriber.

Admission to Trading on AIM and Total Voting Rights

The Company has applied for admission of the New Ordinary Shares, which will rank pari passu with existing ordinary shares, to trading on AIM ("Admission"). Admission is expected on or around 2 March 2023.

Following Admission of the Subscription Shares, the Company's enlarged issued share capital will comprise 1,367,900,839 ordinary shares with voting rights. This figure of 1,367,900,839 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

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.

For further information please visit www.rrrplc.com or contact:

Andrew Bell 0207 747 9990

Roland Cornish/ Rosalind Hill Abrahams 0207 628 3396

Jason Robertson 0207 374 2212

Chairman Red Rock Resources Plc

NOMAD Beaumont Cornish Limited

Broker First Equity Limited

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