

**Red Rock Resources PLC**  
**("Red Rock" or the "Company")**  
**Extension of Convertible Notes and Warrants**  
**Issue of Shares upon Note Conversion**  
**Total Voting Rights**

**7 August 2023**

Red Rock Resources Plc, the natural resource development company with interests in gold and base metals, principally in Africa and Australia, announces (a) an extension to the term of its 12% Convertible Notes ("**Notes**"), and (b) the partial conversion, following extension, of the Notes.

**Extension of Notes**

The Company announces, further to the announcement of 25 July 2022, in which it announced the issue of £623,000 of Notes with accompanying Warrants ("**Warrants**") to high net worth investors ("**Investors**"), that the Investors have agreed with the Company to extend the terms of the Notes and Warrants, including accrued net interest on the Notes, by one year to 18 July 2024 and 18 January 2026 respectively (the "**Transaction**").

The total amount of Notes outstanding immediately following the term extension was £689,840.

The conversion price of the Notes has been adjusted from 0.6p per new Red Rock ordinary share ("**Share**"), to a price 20% above the 30 day VWAP (volume weighted average price) for the period from 9 July 2023 ("**Price Establishment Period**" and "**Note Conversion Price**"), provided that the Note Conversion Price shall not be less than 0.2p and shall not be more than 0.6p per Share.

The exercise price of the Warrants has been adjusted from 0.8p per Share, to a price 25% above the Note Conversion Price, which means that it will fall between 0.25p and 0.8p, depending on the level established for the Note Conversion Price.

Until the establishment of the Note Conversion Price, Investors may from 28<sup>th</sup> July give notice to convert Notes up to the Share issuance level covered by existing authorities at a 20% premium to the VWAP for that part of the Price Establishment Period already elapsed, provided again that the conversion price shall not be less than 0.2p and shall not be more than 0.6p per Share.

Upon the establishment of the Note Conversion Price, further authorities will be sought as may be required for the issue of Shares upon conversion of the Notes and in respect of arrangement fees of 3.5% (payable in Shares at 0.2p a Share).

**Conversion of Notes**

Subsequent to the Extension of the Notes, the Company has received notice of the conversion of £127,000 of the Notes into 63,500,000 new Shares at a price of 0.2p a Share.

Following the conversion, £562,840 of the Notes will remain outstanding.

**Related Party Transaction under the AIM Rules**

A holder of £50,000 nominal of Notes, Charles Richard Topham holds 204,147,627 Shares. Whilst based on the Company's current ISC (as at 1 July 2023), the 204,147,627 Shares represent 8.23 per cent. of the Company's current ISC, these Shares have represented 10 per cent. or more of the ISC within the last 12 months, and, therefore, Mr Topham is defined as a related party under the AIM Rules and accordingly the Transaction is being treated as a related party transaction under the AIM Rules. Accordingly, the Directors of the Company, all of whom are independent of the Transaction, having consulted with the Company's Nominated Adviser, Beaumont Cornish Limited, consider the terms of the Transaction to be fair and reasonable insofar as the Company and its shareholders are concerned. In taking this view, the Board has carefully considered market conditions, the Company's present and forecast cash position, that the Company has yet to recover any monies from the DRC, the terms of the extension of the Notes and the fact there is a floor price on conversion above the current share price

SHARE PRICE.

## Admission to Trading on AIM and Total Voting Rights

Application is being made for 63,500,000 Shares to be admitted to trading on AIM, the admission of which it is expected on or around 10 August 2023.

In accordance with the provision of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the Shares, its issued ordinary share capital will comprise 2,544,097,791 ordinary shares.

All of the ordinary shares have equal voting rights and none of the ordinary shares are held in Treasury. The total number of voting rights in the Company will therefore be 2,544,097,791. The above figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interests in, or change to their interest in, the Company.

**For further information, please contact:**

**Andrew Bell** 0207 747 9990

**Roland Cornish/ Rosalind Hill Abrahams** 0207 628 3396

**Jason Robertson** 0207 374 2212

**Bob Roberts** 0203 8696081

**Chairman** Red Rock Resources Plc

**NOMAD** Beaumont Cornish Limited

**Broker** First Equity Limited

**Joint Broker** Clear Capital Corporate Broking

***This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU, which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310) and is disclosed in accordance with the Company's obligations under Article 17.***

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFZGGRGVVGFZZ