

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

8 November 2023

Rockfire Resources plc

("Rockfire" or the "Company")

Response to UK sanction on Paloma Precious DMCC

Rockfire Resources plc (LON: ROCK), the gold, base metal and critical mineral exploration company, notes the announcement made today by the Foreign, Commonwealth & Development Office ("FCDO"), a department of the Government of the United Kingdom (the UK Government), imposing sanctions on Paloma Precious DMCC ("Paloma") and 28 other individuals and entities (the "Sanctions").

On 15 September 2023, Rockfire announced the execution of a conditional share purchase agreement (the "Agreement") with Paloma for the acquisition of 100% of Emirates Gold DMCC ("Emirates") and 99% of Emperesse Bullion LLC ("Emperesse") (Emirates and Emperesse are together the "Targets") (the "Transaction"). The Transaction would constitute a reverse takeover ("RTO") under the AIM Rules for Companies (the "AIM Rules") and thus the Transaction is conditional on approval of shareholders of the Company at a general meeting and the publication of an AIM admission document. On signing of the Agreement, Rockfire acquired 10% of the Targets and conditionally agreed to acquire the remaining 90% of the Targets, which is still currently owned by Paloma, on completion of the Transaction.

On 22 September 2023, Paloma notified the Company via a TR-1 form that, on 20 September 2023, it had sold its entire interest of 400,000,000 ordinary shares of 0.1 pence each in the capital of the Company (the "Ordinary Shares") in an off-market transaction (the "Disposal"). Following the Disposal, Paloma had and still has no interest in Rockfire's issued share capital.

In light of the Sanctions announced today by the UK Government, the Company is taking urgent legal in order to determine the impact on the Transaction. A further announcement will be made in due course.

The person responsible for arranging the release of this announcement on behalf of the Company is David Price, Chief Executive Officer of the Company.

For further information on the Company, please visit www.rockfireresources.com or contact the following:

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Notes to Editors

Rockfire Resources plc (LON: ROCK) is a gold, base metal and critical mineral exploration company, with a high-grade zinc/lead/silver/germanium deposit in Greece, and a portfolio of gold/copper/silver projects in Queensland Australia.

- The **Molaoi** deposit in Greece has a JORC resource of 210,000 tonnes of zinc, 39,000 tonnes of lead and 3.5 million ounces of silver, using a 4% Zn cut off.
- The **Plateau** deposit in Queensland has a JORC resource of 131,000 ounces of gold and 800,000 ounces of silver, using a 0.5g/t Au cut off. 53,000 of these ounces lie within the top 100m from surface.

- The **Copperhead** deposit in Queensland has a JORC resource of 80,000 tonnes of copper, 9,400 tonnes of molybdenum and 1.1 million ounces of silver, using a 0.13% CuEq. cut off.

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