

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU) NO.596/2014, WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").

13 November 2023

Rockfire Resources plc
("Rockfire" or the "Company")

**Termination of transaction to acquire Emirates Gold DMCC & Emperesse Bullion LLC
Withdrawal from Share Purchase Agreement
and
Resumption of Trading on AIM**

Rockfire Resources plc (LON: ROCK), the gold, base metal and critical mineral exploration company, announces, further to the announcement on 8 November 2023 in response to the UK Government sanction on imposed on Paloma Precious DMCC ("Paloma"), that the Company has formally withdrawn from the conditional share purchase agreement (the "Agreement") with Paloma to acquire 100% of Emirates Gold DMCC ("Emirates") and 99% of Emperesse Bullion LLC ("Emperesse") (Emirates and Emperesse are together the "Targets") (the "Transaction").

On 15 September 2023, Rockfire announced the execution of the Agreement with Paloma for the acquisition of 10% of Emirates and 10% of Emperesse (the "Initial Shares"), and the conditional acquisition of the remainder of the Targets. The Transaction would constitute a reverse takeover ("RTO") under the AIM Rules for Companies (the "AIM Rules") and in accordance with rule 14 of the AIM Rules, trading in the Company's ordinary shares of 0.1 pence each ("Ordinary Shares") were suspended on AIM from since 7.30 a.m. on 15 September 2023 (the "Suspension").

On 8 November 2023, the Foreign, Commonwealth & Development Office, a department of the Government of the United Kingdom (the UK Government"), announced the imposing of sanctions on Paloma and 28 other individuals and entities (the "Sanctions"). Following the Sanctions, Rockfire immediately sought legal advice from the Company's lawyers. The conclusion of these discussions is that Rockfire is unable to complete the Transaction without breaching the Sanction and therefore the Company has formally withdrawn from the Agreement and will no longer be pursuing the acquisition of Emirates and Emperesse. Following the termination of the Transaction, Rockfire is still interested in 10% of the Targets and is exploring options in regard to the Initial Shares.

As announced by Rockfire on 22 September 2023, Paloma notified the Company via a TR-1 form that, on 20 September 2023, it sold 400,000,000 Ordinary Shares in an off-market transaction at a price of 0.5 pence per Ordinary Share (the "Disposal"). Following that Disposal, Paloma has no interest in Rockfire's issued share capital.

Resumption of Trading on AIM

Following the termination of the Transaction, the Board have requested the resumption of trading on the AIM Market of the London Stock Exchange of the Company's Ordinary Shares with effect from 3.00pm on 13 November 2023.

During the Suspension, Rockfire has been actively drilling its 100%-owned high-grade Molaoi zinc deposit and assay results from this drilling will be released to the market on receipt of those results from the laboratory. Management will also continue its review of various advanced exploration projects throughout the world to consider these for acquisition. This acquisition strategy has been adopted by Rockfire for many years and management will continue to implement this strategy.

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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