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12 December 2023

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

### **OFSI Decision for return of US\$2 million Consideration**

Rockfire Resources plc (LON: ROCK), the base metal, gold, and critical mineral exploration company, is delighted to announce that, further to the announcement on 4 December 2023, the UK Government's Office of Financial Sanctions Implementation (the "OFSI") has confirmed that an Exemption Licence is not required and the US\$2 million consideration which Rockfire paid as the initial consideration ("Consideration") for a 10% shareholding in Emirates Gold DMCC ("Emirates") and Emperesse Bullion LLC ("Emperesse") (the "Exemption Licence") can be returned to Rockfire.

The transfer back to Rockfire has not yet occurred however, once received, this \$2 million will be put towards the continuation of drilling at the Company's 100%-owned Molaoi zinc/lead/silver/germanium deposit in Greece and will also contribute to on-going working capital requirements of the Company.

At Molaoi, four holes drilled as "twin" holes to four historical holes has now been completed as part of the Company's geotechnical drill programme. Samples from these holes are at the laboratory already and results are awaited. The visual logs of the holes have confirmed that the geology and anticipated mineralisation depth and width closely match those expected from the historical drill holes. This provides yet another level of geological de-risk for the project.

Exploration drilling to in-fill a large, undrilled area in the centre of the resource is currently underway. This lack of drilling resulted from a combination of steep terrain and olive groves dominating the landscape. Rockfire has been granted permission from the landowner to drill within the olive grove, and a track has been constructed to access the drill site. This hole is expected to increase the tonnes in the centre of the resource. Resource expansion drilling towards the north will be on-going over the coming months.

#### **David Price, Chief Executive Officer of Rockfire commented:**

*"The return of the Consideration funds is a welcome outcome for the Company and allows us to continue drilling at Molaoi. The current and planned drilling is designed to expand the resource from its current Inferred 250,000 tonnes of zinc equivalent metal, to a resource approaching 400,000 tonnes of zinc equivalent. Management believes Molaoi currently hosts sufficient tonnage for a small, 5-year underground mining operation, however Rockfire is aiming to attain a modest, 10-year mining life."*

*"News flow over the coming months will include:*

- *assay results of the four twin holes from the geotechnical drilling*
- *assay results from the in-fill hole in the centre of the resource*
- *assay results from expansion drilling of the northern extensions of the resource*
- *assay results from the Sunshine Metals drilling at Plateau and Cardigan Dam in Queensland, Australia.*

*The company will keep the market informed of results as they arrive."*

For further information on the Company, please visit or contact the following:

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David Price, Chief Executive Officer

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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 Zn/Pb/Ag/Ge deposit in Greece and a portfolio of Au/Cu/Ag 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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