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Red Rock Resources plc
05 February 2024

Red Rock Resources PLC
("Red Rock" or the "Company")
DRC Arbitration Process Continues

5 February 2024

Red Rock Resources Plc, (AIM:RRR) ("Red Rock" or "the Company"), is a natural resource development company with interests in gold, base metals, battery metals, and hydrocarbons principally in Africa and Australia.

This release is an update in relation to the Company's arbitration in the Democratic Republic of Congo ("DRC") with respect to the US\$10m claim the Company is pursuing in country for its interest in the VUP copper-cobalt joint venture.

On 24 January 2024 Red Rock noted that:

- (1) The Company's 100% owned subsidiary in the DRC had, obtained in 2022, an executory judgment for \$2.5m (being 50.1% of \$5m paid to local partner by a buyer), and the result of the Arbitration hearings held in Kinshasa in 2022 in order to obtain \$7.5m (being 50.1% of the \$15m still to be paid by the buyer) was pending;
- (2) A draft of the arbitration award had been received by the Company and awaited finalisation and release;
- (3) Now that the Presidential and Parliamentary elections in the DRC on 31 December have been concluded, with Felix Tshisekedi winning a second term in office, this process and finalisation of payments for this matter could be expected to resume;

and further stated that:

- (4) An update would be provided as soon as possible.

Our local representative in the DRC has now received a call from Kinshasa advising him to stand by and be ready for this matter to be concluded.

Chairman Andrew Bell comments:

"We have had our local associate working on this very important arbitration, and he was advised last week that the arbitration judgment was now due to be released. We have two other lines of communication that have served as a listening post and potentially a back up to ensure the matter is dealt with speedily. Both have now provided the same feedback on timing, and we have had it confirmed that recent delays have been due to the elections and post-election reshuffle.

Our country manager has been invited to a meeting in Kinshasa on Tuesday and we are hopeful that matters will now progress to a satisfactory conclusion. After 18 months, we believe the other side, like us, will want to receive its portion of the sale consideration without further delay.

Because of the materiality of our \$7.5m - indeed \$10m - claim, we shall issue a further update next week. Expediting the arbitration is at this point our highest priority. It has been a very long process, and not without incident, but we are hopefully approaching the finishing line."

There is no certainty that matters will be concluded as we hope and any actual developments will be notified in accordance with the AIM Rules at the appropriate time.

For further information, please contact:

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Chairman Red Rock Resources Plc
Broker Clear Capital Corporate Broking

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