

Red Rock Resources PLC
("Red Rock" or the "Company")
DRC and Australia Gold Asset Update

14 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 (a) 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, (b) the Company's ongoing review of its Australian gold operations, and (c) due diligence in relation to a possible hydrocarbon opportunity in Central America.

DRC

On 5th February 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) The hiatus caused by the Presidential and Parliamentary elections in the DRC was over, and the finalisation of the arbitration award and payment was resuming; and
- (4) A further updates would be provided as soon as possible.

We have been in constant communication with our country representative, our lawyer, and our local partner and matters to resolve the above are progressing. We hope for a further update by the end of this week or early next week.

Australia

Our Australian subsidiary, Red Rock Australasia Pty Ltd ("**RRAL**") has continued to work on our two key local gold projects; (a) the Berringa Mine tenements where the Company has reported an exploration target ranging between 1.275 millions ounces of gold and 171,000 ounces with a grade range of 5.5 grams per tonne of gold (g/t Au) and 14.2 g/t Au, and (b) the Ajax Mine tenements with a preferred exploration target of 587,000 tonnes at an estimated grade of 13.1 g/t Au. Further details on these assets are available on the Company's website with a new presentation now uploaded.

The Company continues to discuss with its partner the best structure for going forward with these exciting assets, noting the elevated gold price in Australian dollar terms in excess of AUD3,000 per ounce. Sourcing capital to drill these tenements will be a priority in 2024 to bring one of these gold targets into JORC-compliant Resource status and listing RRAL on the ASX is also being considered now to realise value for shareholders and provide the funds necessary to further advance the projects.

Central America

A team from the Company has been conducting due diligence on the private offer of some promising hydrocarbon assets. An announcement will be made if the matter progresses.

Chairman Andrew Bell comments:

"Our representative in the DRC has now had a number of meetings with advisors from the other side and we are informed by them that since both sets of principals have wanted the matter finished for some time, the obstacles to closing the settlement are being removed from the equation.

We hope to progress the matter further this week when our local partner returns to Kinshasa.

In Australia, the new presentation online for the first time gives a proper prominence to the two key projects, one of which is capable of potentially being put on a fast track towards production

projects down there, one of which is capable of potentially being put on a fast track towards production given a structure which enables it to be given a proper priority. We are now once again looking at the possibilities of listing this investment on the ASX.

In Central America, we are looking at assets which have the potential to restore growth to our nine year old oil and gas function. We are always ready to look at highly prospective projects, especially ones which are held out as potentially cash flow-generative, and conduct due diligence on many prospects which we never announced. This one was worth marking as standing out from the crowd, but also because some expense will be incurred in the due diligence exercise and should it look like progressing we will make an announcement in due time."

There is no certainty that any 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:

Andrew Bell 0207 747 9990
Bob Roberts 0203 8696081

Chairman Red Rock Resources Plc
Broker Clear Capital Corporate Broking

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