

Red Rock Resources Plc
("Red Rock" or the "Company")

Victoria Gold Assets - Update on Agreement

12 June 2024

Red Rock Resources Plc, the natural resource exploration and development company, with interests in gold, base metals, battery metals, and hydrocarbons principally in Africa and Australia, announced on 13 March 2024 ("**Transaction Announcement**") a conditional agreement to take 100% ownership of its Australian Gold Subsidiary, New Ballarat Gold Corporation Plc ("**NBGC**"), which in turn acts as the holding company of Red Rock Australasia Pty Ltd ("**RRAL**") by the purchase of the remaining 49.9% minority shareholding in NBGC from Power Metal Resources Plc (the "**Agreement**").

RRAL holds 2,281 square kilometres of highly prospective gold tenements in the Australian State of Victoria, with its 800 square kilometres Kilmore tenements now creating some significant interest as they lie just to the west of ASX listed Southern Cross Gold Limited's Sunday Creek gold discovery, and a 560 sq km licence in Southern Australia.

Further to the Transaction Announcement, and the announcement of 10th June 2024, the Company announces the fulfilment or waiver of all conditions on Tuesday 11th June 2024, the notification of the vendor to that effect, and that consequently Completion will now occur within five days of 11th June 2024 by:

- 1) The vendor delivering its shares in the holding company for the Australian assets with a signed transfer;
- 2) Red Rock delivering the convertible loan notes to the vendor; and
- 3) The Company delivering 166,666,667 new shares in Red Rock and accompanying warrants exercisable at 0.25p per share in Red Rock to the vendor.

As explained in the Transaction Announcement, the Agreement is being treated as a Related Party Transaction under the AIM Rules. Accordingly, the Directors of Red Rock, all of whom are independent of the acquisition, consider, following the results of the Company's due diligence inquiries, and having consulted with the Company's Nominated Adviser, consider that the terms of the Agreement are fair and reasonable insofar as the Company's Shareholders are concerned.

A further announcement will be made after Completion, and the Company will in the near future provide information in relation to its recent technical work and its exploration plans.

Red Rock Chairman Andrew Bell states: "We strongly believe in the prospectivity of these assets and with a higher gold price, we are now again engaging in third party discussions with a view to a possible listing of the assets on an appropriate venue. We have the backing of major shareholders for our cash commitments under this transaction including the first cash payment of £250,000 due two months after Completion."

For further information, please contact:

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Chairman Red Rock Resources Plc

NOMAD Beaumont Cornish Limited

Broker Clear Capital Corporate Broking

This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU, which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310) and is disclosed in accordance with the Company's obligations under Article 17.

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