

Red Rock Resources PLC
(**"Red Rock" or the "Company"**)
Progress Implementing New JV in DRC

23 October 2025

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 announces an update on the Company's joint venture with Koto DRC SARL in the DRC ("Koto JV") further to its earlier announcements of 1st November 2024 and 6th November 2024.

On 6th November 2024 the Company announced the signature of a framework agreement with the company of its local partner Patrick Tuseku covering a JV opportunity. The planned JV was intended to create optimal conditions for Red Rock and its associates to be granted copper-cobalt mines. As stated therein, "the agreement is conditional upon, and its operational terms depend upon, the JV being allocated a suitable asset or assets upon terms agreeable to the partners".

The concept was that by agreements under the Public-Private Partnership Act of 2014 Koto and Red Rock would obtain sufficient reliefs from taxation and royalty to enable them to contribute significantly to the Government's provision of low cost housing, in partnership with Government entities, and so help fulfil the social objectives of the Administration.

In October 2025 one of the elements of the Koto JV was put in place with the execution of a "Memorandum d'Entente" between the Ministry of Rural Development, representing the Government of the DRC, Koto DRC SARL, the corporate vehicle of Patrick Tuseku, and its business partner Red Rock.

Upon signature of that Memorandum the Ministry has agreed to mobilise funding for the purchase and commissioning of three factories to kick-start production of social housing, with each factory capable of producing at least 3000 units a year.

Red Rock expects in the next few days to visit some of the short-listed licences.

Red Rock chairman Andrew Bell comments *"The implementation of the structures planned under the framework Koto JV has reached an important milestone with the signing of the Memorandum d'Entente with the Ministry of Rural Development.*

The initial financial cost of the social housing programme is now secured, from external sources.

An initial 3 factories for the production of housing units will be built, assembled on site, and commissioned, a process in which Koto will assist the Ministry. The Ministry's objective is to build eventually 142 factories in all parts of the DRC.

Creating this visibility for the social aspect of the plan, where Red Rock acts in an advisory capacity, allows us to start the process of visiting and identifying copper, cobalt and gold mining projects from our short list which could support the detailed implementation plans and future growth of the joint venture, Expert advisers will ensure that we select sites ready for production.

The Company had been reluctant to make further investment in the DRC before obtaining a judgment on its financial claim in relation to the sale of its VUP joint venture assets, which has been slow in coming but which we expect in the near term.

We had therefore been cautious in advancing the Koto JV, despite the fact that it is an entirely separate project with different partners. It was also anticipated that although we might obtain licences without immediate cost, financing might be required for the establishment of the initial housing sites and factories. However the progress we have recently made in structuring and advancing the Koto JV has been achieved without recourse to additional funding or commitments from the Company, which changes the calculus entirely. "

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