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RED ROCK RESOURCES PLC

Jupiter Mines Limited Proposal

Dated: 10 November 2008

Further to the announcement made on 6 November, Red Rock Resources plc ("Red Rock" or the "Company") the mineral exploration and development company focused on advancing iron ore, uranium and manganese projects in Australia and East Africa, announces that the Company has entered into a conditional sale and purchase agreement (the "SPA") with Jupiter Mines Limited ("Jupiter") and Pallinghurst Resources Australia Ltd ("Pallinghurst") under which it will, subject, amongst other things, to the production of an independent expert's report satisfactory to the Red Rock and to Jupiter shareholder approval:

1. Dispose of its Mt Alfred iron ore project, held through the Company's subsidiary Broadgold Corporation Pty Ltd. The Mt Alfred tenement is regarded as highly prospective for iron ore. It is located in the central Yilgarn district of Western Australia and covers an area of 471km². This area contains large, high-grade occurrences of Banded Iron Formation ("BIF") with one hematite lens returning 66.64% iron and 0.05% phosphorus from surface sampling; and
2. Dispose of all the remaining 1,512,404 ordinary shares in Mindax Limited ("Mindax") held by the Company. Mindax is a Perth based diversified explorer for Uranium, Gold, Base Metals and Iron Ore with tenement portfolios in the Sandstone-Meekatharra area and in the western Gneiss terrain of the Yilgarn Craton. At the close of business on 7

November 2008 Mindax shares had a mid market price on the ASX of AUS\$ 0.3325 per share. In its year ended 30 June 2008, Mindax made a loss of AUS\$0.55 million and had net assets of AUS\$7.9 million at that date.

The consideration for the disposals will be satisfied by the issue of 23,839,183 ordinary shares in Jupiter which at the closing mid market price on the ASX on 7 November 2008 of AUS\$ 0.135 per share had a value of approximately AUS\$ 3.2 million. This will take the Company's total shareholding in Jupiter to 38,743,586 ordinary shares, which is expected to amount to approximately 15.2 per cent. of Jupiter's issued fully diluted ordinary share capital at the time of issue. Pallinghurst, a private investment company with which Red Rock is deemed to be acting in concert for the purposes of section 15(1) of the Corporations Act 2001 (Australia), will, subject to Jupiter shareholder approval, sell an additional 11,670,675 ordinary shares in Mindax and inject AUS\$1 million cash into Jupiter in consideration for the issue of 47,339,148 Jupiter shares, taking its total shareholding in Jupiter to 66,054,148 ordinary shares, which is expected to amount to approximately 26.0 per cent. of Jupiter's issued fully diluted ordinary share capital at the time of issue. The Company and Pallinghurst are to undertake to enter into restriction agreements in common form not to dispose of the new Jupiter shares for a period of 12 months from completion.

Jupiter is a junior mining explorer company listed on the Australian Stock Exchange ("ASX") (ASX: JMS) committed to developing strategic mining exploration and project opportunities in iron ore, nickel and other resources including gold and uranium. Jupiter has already acquired an extensive portfolio of iron ore, base metals and gold exploration tenements in key mineral regions of Western Australia, and has access through its wholly owned subsidiary to uranium opportunities in the Northern Territory. In its year ended 30 June 2008, Jupiter made a loss of AUS\$2.7 million and had net assets of AUS\$22.5 million at that date.

The disposal of the Mt Alfred iron ore project is subject to a bonus option, which specifies that in the event that an Independent Expert certifies the existence of in excess of 10 million tonnes of JORC Compliant indicated or measured resources of saleable Direct Shipping Ore at the Mt Alfred iron ore project, Jupiter would then issue additional shares to Pallinghurst and Red Rock to the value at that time of AUS\$2 multiplied by the independently certified resource in excess of 10 million tonnes, with the shares to be split equally between Pallinghurst and Red Rock. The Mt Alfred bonus option will expire on the second anniversary of the date on which such 10 million tonne resource is certified as existing, provided such certification occurs within two years from the date of issue of such option.

The SPA also provides for the potential sale of Red Rock's Oakover Project (a portfolio of tenements E45/2638, E45/2639, E45/2640 and E45/2641 which lie to the north of Consolidated Minerals Ltd's world class Woodie Woodie Manganese Mine in Western Australia) to Jupiter, subject to Jupiter shareholder approval and conditional on Red

Rock obtaining unencumbered beneficial title to the tenements within two years of signing the SPA. Conditional on Red Rock gaining title to the tenements, Jupiter would then issue 81,000,596 ordinary shares in consideration for the assets, of which 54,155,579 shares would be issued to Red Rock and 26,845,017 would be issued to Pallinghurst. Each of Pallinghurst and Red Rock would then hold 92,899,164 shares, unless shares were also issued under the Bonus Option, equivalent in each case to 27.8% of Jupiter's issued fully diluted ordinary share capital at the time of issue and to a combined 55.5%.

The Jupiter extraordinary general meeting is expected to be convened for January 2009.

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Updates on the Company's activities are regularly posted on its website, www.rrrplc.com.

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