

Regulatory Story

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Company Red Rock Resources plc
TIDM RRR
Headline Disposal
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 Red Rock Resources plc
 01 September 2009

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

Completion of disposal

The Board are pleased to announce that Red Rock and its consortium partner, Pallinghurst Steel Feed (Dutch) BV, have exercised the Manganese Option under the second phase of the agreement dated 6 November 2008 allowing Red Rock to complete the sale of the Oakover tenements to Jupiter Mines Limited ("JMS", ASX:JMS).

As set out in the agreement, the manganese option was exercised following Red Rock obtaining unencumbered beneficial title to the four Oakover tenements in Western Australia (tenements E45/2638, E45/2639, E45/2640 and E45/2641, together the "Oakover Tenements") JMS shareholder approval was granted on 9 March 2009, and Red Rock has now delivered the documentation required to transfer the legal title of the Oakover Tenements to JMS.

The Oakover Tenements lie to the north of Palmary Ltd (formerly Consolidated Minerals Ltd's) world class Woodie Woodie Manganese Mine in Western Australia. They contain bodies of the same rock strata that contain the Woodie Woodie mineralization.

Following the approval by Red Rock shareholders on 24 August 2009, consideration for the sale of the Oakover Tenements comprises the issue of 54,155,579 ordinary JMS shares to Red Rock Resources and 26,845,017 ordinary JMS shares to Pallinghurst Steel Feed (Dutch) BV.

As a result of this disposal, RRR's holding of JMS shares now amounts to 93,104,165 shares, or 28.97 per cent. of the current issued share capital of JMS which will reduce to 25.21 per cent. on completion of a placing by JMS of 48 million shares to POSCO (the "POSCO Placing"), announced by JMS on 1 July 2009. Furthermore, PRAL, a private investment company with which RRR is deemed to be acting in concert for the purposes of section 15(1) of the Corporations Act 2001 (Australia) now holds 92,899,165 JMS shares, or 28.91 per cent of the enlarged issued share capital of JMS. PRAL's interest in the issued share capital of JMS will reduce to 25.15 per cent. on completion of the POSCO Placing. As a result, RRR and PRAL together hold 57.88 per cent. of the enlarged issued share capital of JMS which will fall to 50.35 per cent. on completion of the POSCO Placing.

The Disposal comprises just over 4 per cent. by book value of the assets of RRR at 31 December 2008.

RRR's business will not be affected materially by the Disposal, except to the extent that by sale of JMS shares it may be able to increase its cash resources. It is the present intention of RRR to retain its JMS shares, of which 23,839,183 are subject to a lock-in until 30 March 2010 and 54,155,579 are subject to a lock-in for a period of 12 months from today.

Definitions in this announcement have the same meaning as in the circular posted to Shareholders on 6 August 2009, a copy of which is available on the Company's website (www.rrrplc.com).

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

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