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RED ROCK RESOURCES PLC

Exercise of Manganese Option and disposal of Oakover Tenements

Dated: 8 July 2009

Red Rock Resources plc ("Red Rock" or the "Company") the mining exploration and mineral investment company with interests in iron ore, manganese, uranium and gold in Africa and Australia, and its consortium partner Pallinghurst Resources Australia Ltd ("PRAL") have served notice on Jupiter Mines Ltd ("JMS")(ASX: JMS) of exercise of the Manganese Option under the second phase of the agreement of 6 November 2008 between the Company and PRAL (as Sellers) and JMS (as Buyer)(the "Agreement").

Under the Agreement, conditional on 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") within two years of the Agreement, on JMS shareholder approval (granted on 9 March 2009) and on Red Rock being able to deliver to JMS documentation required to transfer the legal title to the Oakover Tenements to JMS, the Manganese Option is capable of being exercised. The final three Oakover tenements were granted on 10 June 2009, and exercise, which remains subject to the approval of Red Rock's shareholders, has been triggered by Red Rock and its consortium partner PRAL.

Consideration for the sale of the Oakover Tenements will, if approved by Red Rock's shareholders, be the issue of 54,155,579 ordinary shares in JMS which at the closing price on the on the Australian Stock Exchange ("ASX") of A\$0.21 per share on 7 July 2009 were valued at approximately A\$11.37 million (equivalent to some £5.62 million). The carrying value of the Oakover Tenements as at 31 December 2008 in the books of Red Rock was £0.12 million. Andrew Bell is a non-executive director of JMS. The independent directors of the Company, who have consulted with the Company's nominated adviser, consider that the terms of the Agreement are fair and reasonable insofar as shareholders of the Company are concerned.

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 mineralisation, and historic sampling results have indicated the presence of high

grade manganese.

Following the Extraordinary General Meeting of JMS held on 9 March 2009 at which the Agreement was approved by JMS shareholders, the first phase of the Agreement was implemented, whereby the Company disposed of (a) 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 471 square kilometres. 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 (b) its remaining 1,512,404 ordinary shares in Mindax Limited ("Mindax"). Mindax is a Perth based diversified explorer for uranium, gold, base metals and iron ore with its tenement portfolios in the Yilgarn. In its year ended 30 June 2008, Mindax made a loss of AS\$0.55 million and had net assets of AS\$7.9 million at that date. The consideration for the disposals was satisfied by the issue to Red Rock of 23,839,183 ordinary shares in JMS which at the time of the EGM were traded at A\$0.12 per share and had a value of approximately A\$2.86 million. The carrying value of Mt Alfred as at 31 December 2008 in the books of Red Rock was £0.12 million. The book value of the Mindax shares was approximately £0.2 million.

JMS is a junior mining explorer company listed on the ASX committed to developing strategic mining exploration and project opportunities in iron ore, manganese and other resources. JMS has acquired an extensive portfolio of iron ore, base metals and gold exploration tenements in key mineral regions of Western Australia and had access through its wholly owned subsidiary to uranium opportunities in the Northern Territory. Since the JMS Extraordinary General Meeting, JMS has focused its activities on its iron ore and manganese opportunities and intends to extend its portfolio of 'steel feed' related commodities and to dispose of non-core nickel, gold, base metal and uranium assets.

Mr Geoffrey Wedlock, the former Chief Executive Officer of BHP Iron Ore Pty Ltd's iron ore business and former Managing Director of Portman Limited, was appointed as Executive Chairman to JMS on 9 March 2009. JMS has also moved its corporate offices to Perth, the state where its tenements are situated, from Sydney. It has also recently announced a placing of 48 million ordinary shares at A\$0.16266 per share to raise A\$7.81 million to a new strategic partner, POSCO Australia Pty Ltd ("POSCO"), an affiliate of the Pohang Iron and Steel Company, a company registered in the Republic of Korea and one of the largest steel producers in the world. The placing is conditional on the approval of JMS shareholders at a General Meeting to be held in August 2009. POSCO has agreed an arms-length off-take agreement with JMS for up to 50% of the DSO-grade iron ore production. POSCO also has the right to appoint a representative to the JMS Board following completion of the placement.

In its year ended 30 June 2008, JMS made a loss of AS\$2.7 million and had net assets of AS\$22.5 million at that date. In the half year to 31 December 2008, JMS made a loss of A\$1.5 million and had net assets of A\$21.1 million at period end. In the three months to 31 March 2009, net operating cash outflows were A\$0.53 million and end quarter cash balances were A\$7.15 million. Upon completion of the POSCO placing, JMS has stated that it will have in excess of A\$14.5 million in cash to accelerate exploration and development activities at its Central Yilgarn Iron Ore projects and of its manganese assets.

Upon exercise of the Manganese Option, Red Rock's holding of JMS shares will amount to 93,104,165 shares, or 28.97 per cent of the enlarged issued share capital of JMS, reducing to 25.21 per cent on completion of the POSCO placing. Furthermore, PRAL, 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, upon the exercise of the Manganese Option, hold 92,899,165 JMS shares, or 28.91 per cent of the enlarged issued share capital of JMS. PRAL's interest in JMS' issued share capital will reduce to 25.15 per cent on completion of the POSCO placing. As a result, Red Rock and PRAL will together hold 57.88 per cent of JMS' enlarged issued share capital upon exercise of the Manganese Option, falling to 50.35 per cent on completion of the POSCO placing.

The disposal of the assets under the Agreement is a disposal of approximately 16 per cent by book value of the assets of Red Rock. Red Rock'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 Red Rock to retain its JMS shares, which with the exception of 15,109,403 shares are subject to a lock-in until 30 March 2010.

A circular convening a General Meeting of the Company to approve the sale of the Oakover Tenements is expected to be posted to shareholders shortly.

Andrew Bell, Chairman of Red Rock commented: "We now have unencumbered beneficial title to the Oakover tenements and have been able to serve notice of exercise of the Manganese Option. This should, if approved by shareholders, result in a significant uplift over book value and we look forward to participating, through our equity stake, in the prospects of Jupiter Mines under the leadership of Geoffrey Wedlock, its experienced new Chairman".

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