

Red Rock Resources PLC

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Red Rock Resources blows off the cobwebs as work starts on several fronts

What it owns

Manganese - 0.87% stake in Jupiter Mines that owns nearly 50% of the Tshipi open pit manganese mine in South Africa.

Cooper/cobalt - three licences in the Democratic Republic of Congo.

Gold - Migori (Kenya 100%), El Limon (Colombia royalty), Ivory Coast (100%). Australia (50% with Power Metal)

Oil & Gas - Elephant Oil (Benin 4.84%).

Listed - Stakes in Power Metal Resources (LON:POW) and Corcel PLC

How it's doing

Red Rock Resources PLC (LON:RRR) chairman Andrew Bell has told investors that the company is lined up for an active 2021.

In the Democratic Republic of Congo (DRC), the company said it expects to finish the first phase of its geophysical exploration programme this week at the copper-cobalt prospect at Kisinka. The contractor will then conduct a nearby job, whilst Red Rock analyses the findings, before returning for an induced polarisation survey. At the Kolwezi joint venture project work is also slated to resume. To date, the project has seen a significant copper-cobalt deposit delineated, the company noted. Additionally, two other exploration programmes are being planned.

In Kenya, meanwhile, a mineral resource estimate is being progressed. Operations are being put together presently in-country with camp and vehicle refurbishment completed, whilst key personnel recruitment is underway. A geoscientist and a community relations officer have been hired, along with a French-speaking geologist and data manager in London to work on the Kenyan and Congolese projects.

Down in Australia, the company has strengthened its team in Ballarat, Victoria, with the appointment of a community engagement officer. The company also noted that it continues technical preparation so that exploration can begin on the first licenses, as soon as they are granted.

What the boss says: Andrew Bell, chairman

"We are pleased with the progress on all fronts. In each jurisdiction, as we move from the regulatory issues associated with grant and contract registration to operational issues, the timing comes under our direct control and we can pick up the pace."

Video

Price: 1.075

Market Cap: £10.46 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: RRR

Listing: AIM

52 week	High	Low
	1.28	0.1

Sector: Oil & Gas

Website: www.rrrplc.com

Company Synopsis:

Red Rock is a natural resource development company listed on the AIM market in London (AIM: RRR). The Company manages a diverse and international portfolio of projects and investments and seeks to add value through development throughout all phases of the commodity cycle across both the mining and minerals and oil and gas sectors.

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