

Red Rock Resources PLC

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Red Rock Resources updates on coronavirus impact in DRC, South Africa and Kenya

Red Rock Resources PLC (LON:RRR) is continuing to plan for a new stage of exploration on the Luanshimba licence in the Democratic Republic of Congo, in spite of the coronavirus crisis.

To date, over 30 cases have been recorded in the DRC, with one death, with initial cases linked with arrivals from France and Belgium. Flights have been suspended and schools, bars and restaurants closed.

WATCH: Red Rock's Andrew Bell urges investors to consider portfolio fundamentals in light of coronavirus

The mining centre and second city, Lubumbashi in Haut-Katanga, is on a 48 hour lockdown after arrival by air of two infected persons from the capital, to allow contact tracing.

Red Rock also notes that the last confirmed Ebola patient in the country has been released from hospital. A summary of the lessons learnt from this outbreak is on the Médecins sans Frontières website (msf.org).

In South Africa, meanwhile, 554 cases have been identified, but as yet there have been no deaths. Nonetheless, the government has imposed a lock-down, and this has impacted the Tshipi manganese mine, owned by Jupiter Mines Ltd (ASX:JMS), a company in which Red Rock has a significant stake.

And over in Kenya, business is continuing, albeit that the government has instituted several precautionary measures. As such, Red Rock has continued to maintain its camp and deal with business in the normal way.

"For most of the first ten weeks of the year management were travelling overseas in anticipation of the current shutdowns, returning just as airports were being closed," said Red Rock chairman Andrew Bell.

"The company is therefore up to date on local developments and has had many interactions, now being followed up, with its local counterparts. We are not currently able to visit any of our operations due to travel restrictions. We do not anticipate that this will inhibit our activities in the near-term."

He also added an interesting comment about past experience in the region.

"We have some confidence in the capability of the governments in the African countries in which we work to handle epidemics of this kind. There are also fewer means of internal travel, and recent experience of handling epidemics. In this pandemic, countries are also learning from each other."

Price: 1.01

Market Cap: £9.82 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.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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