25 March 2015

Red Rock Resources plc ("Red Rock" or the "Company") the mineral exploration and development company focused on iron ore and manganese, and gold, and operating in Greenland, Colombia, and East Africa, announces its unaudited half-yearly results for the six months ended 31 December 2014.

Chairman's statement

Dear Shareholders,

We present the company's interim report for the six months to 31st December 2014.

Colombia

The Company is progressing the expected imminent sale of the 50.1% owned Colombian subsidiary, and the net results of that subsidiary, comprising mostly exchange losses, are disclosed in note 5, 'Discontinuing operations'.

As announced in May 2014, we identified a competent regional operator to acquire the mine from the Company and make the investments necessary to add value. Our review of this opportunity had shown us that it needed a specialist operator to realise the potential, and we concluded that we neither wished nor were easily capable of being that specialist. The key to a successful sale, and an outcome from which both parties would win, was to find a buyer that had the professionalism and local knowledge to succeed. The process of sale is, we believe, coming to a conclusion and will leave us with a continuing interest in the success of the mine.

The Company

Losses from operations were reduced by an absence of provisions, and a significant reduction in administrative expenses, where reductions were seen in the period in each category, and are expected to reduce further in the current period. In addition there was a reduction in exchange losses from continuing operations.

Both during the period and after the period end, management concentrated on reducing liabilities and improving the balance sheet.

Ivory Coast

The key development over the period was the company's expansion of its Ivory Coast interests by the acquisition of granted licenses that it considered prospective, and some of which were adjacent to its existing license applications. Exploration began at the Alepe license, which sits on the continuation of the Ghanaian Sefwe gold belt that hosts in Ghana the large Ahafo mine. Results from initial geochemistry over some 350 sq km of ground at the Alepe and Dabakala licenses have been received and are being processed. Identified anomalies from this exploration will be explored more intensively in the coming months, as will the 20 km manganese ridge at Dabakala.

These licenses however are only a small part of the company's planned and applied for footprint in Ivory Coast. The company's interests make it a potentially significant player at this early stage of the country's exploration. Whether it remains so will depend on its active pursuit of these opportunities, and on its success both in exploration and in, where appropriate, partnering with other larger companies.

The prospectivity of Ivory Coast, the favourable regulatory climate, and the strong infrastructure have made this country increasingly since 2010 a focus for exploration and mine development by the world's gold mining industry. Only recently have some of the permitting procedures and legal framework been clarified and streamlined, and we believe Red Rock has timed its entry well.

Kenya

We have continued to deal with license renewal in Kenya, where we have an interest in a 1.2m oz gold Resource, as well as continuing feasibility and exploration work. There are currently good signs of progress, and announcements will be made as the situation develops.

Other Interests

Jupiter Mines Ltd continues strong performance at its associate Tshipi é Ntle's Tshipi Borwa manganese mine in the south Kalahari basin. After selling 1m tonnes of product in the first year of operation, 2m tonnes was sold in the year to February 2015, and the mine continues to pursue market share and is one of the cheapest, and perhaps now the most efficient, producer, with a growing market share in China. The iron ore projects of Jupiter, on some of which the company has a royalty, are not currently active due to the low iron ore price. However the growing presence of Tshipi in the manganese market is making this company a blue chip producer that we are confident will go from strength to strength. In time, the gap between Red Rock's carrying value of its Jupiter shares and their net asset value is one we expect will reduce.

The company's iron ore interests in Greenland are similarly on hold.

Our historic interest in ASX-listed Resource Star Limited (RSL), formerly a uranium explorer, is holding its value as RSL is cashed up and looking for a transaction outside the mining sector.

Conclusion

The refocusing of the company's efforts on gold, and on the early stage exploration it regards as its strength, continues. If the 25% increase in the trade-weighted dollar since May 2014 is adjusted for, the gold price has been strengthening, and few adverse factors, and many potentially favourable ones, exist for gold demand.

If exceptional opportunities occur, the company will be open to them, but our expectation is that gold will remain the primary focus, and Ivory Coast will be the main arena. There is enough to do there, given the size of the portfolio, to keep a company many times Red Rock's size usefully employed.

Andrew Bell
Executive Chairman
25 March 2015

Consolidated statement of financial position
as at 31 December 2014

	Notes	31 December 2014 Unaudited £	31 December 2013 Unaudited £	30 June 2014 Audited £	30 June 2013 Audited £
ASSETS					
Non current assets					
Property plant and equipment	6	2,027	7,438,771	5,100	8,173,525
Investments in associates and joint ventures		5,316,585	4,021,525	5,319,306	4,035,728
Available for sale financial assets	7	1,412,088	1,012,321	1,583,984	3,136,448
Exploration assets		140,000	—	—	—
Non-current receivables		7,356,595	6,793,039	7,148,560	6,484,534
Total non current assets		14,227,295	19,265,656	14,056,950	21,830,235
Current assets					
Cash and cash equivalents		2,216	715,832	51,167	21,081
Restricted cash		191,722	—	221,846	—
Trade and other receivables		656,959	2,989,519	579,145	2,949,415
Total current assets		850,897	3,705,351	852,158	2,970,496
Assets classified as held for sale	5	6,463,056	3,168,735	6,994,468	3,168,735
TOTAL ASSETS		21,541,248	26,139,742	21,903,576	27,969,466
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Called up share capital	8	2,371,117	1,450,571	1,934,588	1,279,769
Share premium account		23,077,122	21,538,815	22,663,691	20,558,401
Other reserves		488,202	354,857	604,064	243,716
Retained earnings		(12,415,568)	(8,980,043)	(11,671,669)	(7,783,544)
		13,520,873	14,364,200	13,530,674	14,298,342
Non controlling interest		(256,370)	194,422	60,461	130,137
Total equity		13,264,503	14,558,622	13,591,135	14,428,479
LIABILITIES					
Current liabilities					
Trade and other payables		2,612,451	3,841,637	2,493,289	4,528,558
Short term borrowings		820,542	4,084,504	755,889	5,602,840
Total current liabilities		3,432,993	7,926,141	3,249,178	10,131,398
Liabilities directly associated with assets classified as held for sale	5	4,843,752	—	4,744,285	—
Non current liabilities					
Long-term borrowings		—	586,133	318,978	245,588
Deferred tax liabilities		—	3,068,846	—	3,164,001
Total non current liabilities		—	3,654,979	318,978	3,409,589
TOTAL EQUITY AND LIABILITIES		21,541,248	26,139,742	21,903,576	27,969,466

The accompanying notes form an integral part of these financial statements.

Consolidated statement of income
for the period ended 31 December 2014

	Notes	6 months to 31 December 2014 Unaudited £	6 months to 31 December 2013* Unaudited £
Gain on sale of investments		4,308	6,994
Administrative expenses		(459,112)	(683,490)
Fundraising costs		(19,419)	(123,545)
Depreciation		(3,073)	(7,814)
Exploration expenses		(37,700)	(9,553)
Impairment of available-for-sale investments		—	(469,446)
Share of losses of associates and joint ventures		(2,721)	(74,909)
Other income		30,033	—
Foreign exchange loss		(161,541)	(322,846)
Finance income/(costs), net		256,648	347,785
Loss for the period before taxation from continuing operations		(392,577)	(1,336,824)
Tax credit		—	—
Loss for the period from continuing operations		(392,577)	(1,336,824)
Discontinuing operations			
(Loss)/profit after tax for the period from discontinuing operations		(684,143)	192,618
Loss for the period		(1,076,720)	(1,144,206)
(Loss)/profit for the period attributable to:			
Equity holders of the parent		(759,889)	(1,208,491)
Non controlling interest		(316,831)	64,285
		(1,076,720)	(1,144,206)
Loss per share			
Loss per share – basic	**3**	(0.04) pence	(0.09) pence
Loss per share – diluted	**3**	(0.04) pence	(0.09) pence

* Certain amounts shown here do not correspond to the 2013 interim financial statements to re-present results of discontinuing operations as detailed in note 5.

The accompanying notes form an integral part of these financial statements.

Consolidated statement of comprehensive income
for the period ended 31 December 2014

	6 months to 31 December 2014 Unaudited £	6 months to 31 December 2013 Unaudited £
Loss for the period	(1,076,720)	(1,144,206)
Revaluation of available for sale investments	(161,826)	51,316
Deferred taxation on revaluation of available for sale investments	—	(10,898)
Unrealised foreign currency gain /(loss) arising upon retranslation of foreign operations	61,954	82,715
Total comprehensive loss for the period	(1,176,592)	(1,021,073)
Total comprehensive (loss)/income for the period attributable to:		
Equity holders of the parent	(859,761)	(1,085,358)
Non controlling interest	(316,831)	64,285
	(1,176,592)	(1,021,073)

The accompanying notes form an integral part of these financial statements.

Consolidated statement of changes in equity
for the period ended 31 December 2014

The movements in equity during the period were as follows:

Unaudited	Share capital £	Share premium account £	Retained earnings £	Non controlling interest £	Other reserves £	Total equity £
As at 30 June 2013	1,279,769	20,558,401	(7,783,544)	130,137	243,716	14,428,479
Changes in equity for 2013						
Total comprehensive (loss)/income for the period	—	—	(1,208,491)	64,285	123,133	(1,021,073)
Transactions with owners						
Issue of shares	170,802	1,011,679	—	—	—	1,182,481
Share issue and fundraising costs	—	(31,265)	—	—	—	(31,265)
Share-based payment transfer	—	—	11,992	—	(11,992)	—
Total Transactions with owners	170,802	980,414	11,992	—	(11,992)	1,151,216
As at 31 December 2013	1,450,571	21,538,815	(8,980,043)	194,422	354,857	14,558,622
As at 30 June 2014	1,934,588	22,663,691	(11,671,669)	60,461	604,064	13,591,135
Changes in equity for 2014						
Total comprehensive (loss)/income for the period	—	—	(759,889)	(316,831)	(99,872)	(1,176,592)
Transactions with owners						
Issue of shares	436,529	425,547	—	—	—	862,076
Share issue and fundraising costs	—	(12,116)	—	—	—	(12,116)
Share-based payment transfer	—	—	15,990	—	(15,990)	—
Total Transactions with owners	436,529	413,431	15,990	—	(15,990)	849,960
As at 31 December 2014	2,371,117	23,077,122	(12,415,568)	(256,370)	488,202	13,264,503

Unaudited	Available for sale trade investments reserve £	Foreign currency translation reserve £	Share based payment reserve £	Total other reserves £
As at 30 June 2013	(6,043)	(33,819)	283,578	243,716
Changes in equity for 2013				
Total comprehensive income for the period	40,418	82,715	—	123,133
Transactions with owners				
Share-based payment transfer	—	—	(11,992)	(11,992)
As at 31 December 2013	34,375	48,896	271,586	354,857
As at 30 June 2014	383,958	92,187	127,919	604,064
Changes in equity for 2014				
Total comprehensive income for the period	(161,826)	61,954	—	(99,872)
Transactions with owners				
Share-based payment transfer	—	—	(15,990)	(15,990)
As at 31 December 2014	222,132	154,141	111,929	488,202

Consolidated statement of cash flows

for the period ended 31 December 2014

	Notes	6 months to 31 December 2014 Unaudited £	6 months to 31 December 2013 Unaudited £
Cash flows from operating activities			
Loss before tax from continuing operations		(392,577)	(1,336,824)
(Loss)/Profit before tax from discontinuing operations		(714,234)	86,564
Loss before tax		(1,106,811)	(1,250,260)
Decrease/(increase) in receivables		88,379	(340,600)
Increase/(decrease) in payables		232,040	(620,982)
Share of losses in associates and joint ventures		2,721	74,909
Interest receivable		(317,758)	(466,169)
Interest payable		61,110	165,902
Impairment of assets held for sale		40,636	—
Currency adjustments		527,054	361,905
Impairment of available-for-sale investments		—	469,446
Gain on sale of investments		(4,308)	(6,994)
Financial assets at fair value through profit and loss		—	—
Depreciation		3,073	397,766
Bad debt expense		—	88,854
Loss on write-off of fixed assets		—	41,109
Income taxes reclaimed		16,681	—
Net cash outflow from operations		(457,183)	(1,085,114)
Cash flows from investing activities			
Interest received		59	256
Proceeds of sale of investments		14,378	1,712,992
Payments to acquire associate company and joint venture investments		—	(60,706)
Exploration expenditure		(140,000)	—
Payments to acquire property plant and equipment		—	(13,402)
Net cash (outflow)/inflow from investing activities		(125,563)	1,639,140
Cash flows from financing activities			
Proceeds from issue of shares		862,075	1,182,481
Transaction costs of issue of shares		(12,116)	(31,265)
Interest paid		(61,110)	(130,355)
Proceeds of new borrowings		—	1,001,383
Repayments of borrowings		(254,154)	(1,881,519)
Net cash inflow from financing activities		534,695	140,725
Net (decrease)/increase in cash and cash equivalents		(48,051)	694,751
Cash and cash equivalents at the beginning of period		55,618	21,081
Cash and cash equivalents at end of period		7,567	715,832
Cash and cash equivalents		2,216	715,832
Cash and cash equivalents attributable to asset classified as held for sale	5	5,351	—
		7,567	715,832

Half-yearly report notes
for the period ended 31 December 2014

1 Company and group

As at 30 June 2014 and 31 December 2014 the Company had one or more operating subsidiaries and has therefore prepared full and interim consolidated financial statements respectively.

The Company will report again for the year ending 30 June 2015.

The financial information contained in this half yearly report does not constitute statutory accounts as defined in section 435 of the Companies Act 2006. The financial information for the year ended 30 June 2014 has been extracted from the statutory accounts for the Group for that year. Statutory accounts for the year ended 30 June 2014, upon which the auditors gave an unqualified audit report which did not contain a statement under Section 498(2) or (3) of the Companies Act 2006, have been filed with the Registrar of Companies.

2 Accounting Polices

Basis of preparation

The consolidated interim financial information has been prepared in accordance with IAS 34 'Interim Financial Reporting.' The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 30 June 2014, which have been prepared in accordance with IFRS.

3 Loss per share

The following reflects the loss and share data used in the basic and diluted loss per share computations:

	6 months to 31 December 2014 Unaudited £	6 months to 31 December 2013 Unaudited £
Loss attributable to equity holders of the parent company	(759,889)	(1,208,491)
Weighted average number of Ordinary shares of £0.0001 in issue	2,153,207,572	1,372,441,240
Loss per share – basic	(0.04) pence	(0.09) pence
Weighted average number of Ordinary shares of £0.0001 in issue inclusive of outstanding dilutive options	2,153,207,572	1,372,441,240
Loss per share – fully diluted	(0.04) pence	(0.09) pence

The weighted average number of shares issued for the purposes of calculating diluted loss per share reconciles to the number used to calculate basic loss per share as follows:

	2014 Number	2013 Number
Loss per share denominator	2,153,207,572	1,372,441,240
Weighted average number of exercisable share options	—	—
Diluted loss per share denominator	2,153,207,572	1,372,441,240

In accordance with IAS 33, the diluted earnings per share denominator takes into account the difference between the average market price of ordinary shares in the year and the weighted average exercise price of the outstanding options. The Group has weighted average share options of 7,527,174 for the current period. These were not included in the calculation of diluted earnings per share because all the options are not likely to be exercised given that even the lowest exercise price is substantially higher than the market price and are therefore non-dilutive for the period presented.

Half-yearly report notes
for the period ended 31 December 2014, continued

4 Segmental analysis

For the 6 month period to 31 December 2014	Jupiter Mines Limited £	Other investments £	Australian exploration £	African exploration £	Corporate and unallocated £	Total £
Revenue						
Total segment external revenue	—	—	—	—	—	—
Result						
Segment results	—	(33,591)	(23,435)	(2,522)	(589,677)	(649,225)
Loss from continuing operations before tax and finance costs						
Interest receivable						317,758
Interest payable						(61,110)
Loss from continuing operations before tax						(392,577)
Tax						—
Loss from continuing operations for the period						(392,577)

For the 6 month period to 31 December 2013*	Jupiter Mines Limited £	Other investments £	Australian exploration £	African exploration £	Corporate and unallocated £	Total £
Revenue						
Total segment external revenue	—	—	—	—	—	—
Result						
Segment results	6,994	(97,729)	(83,114)	(485,816)	(1,024,944)	(1,684,609)
Loss from continuing operations before tax and finance costs						(1,684,609)
Interest receivable						399,418
Interest payable						(51,633)
Loss from continuing operations before tax						(1,336,824)
Tax						—
Loss from continuing operations for the period						(1,336,824)

* Certain amounts shown here do not correspond to the 2013 interim financial statements to re-present the results of discontinuing operations.

A measure of total assets and liabilities for each segment is not readily available and so this information has not been presented.

Half-yearly report notes
for the period ended 31 December 2014, continued

5 Discontinuing operations

On 12 May 2014 the Company executed a binding Letter of Intent ("LOI") with Nicaragua Milling Company Limited ("NMCL"), a private company registered in Belize. Under the LOI, the Company will sell (a) its 100% interest in American Gold Mines Limited ("AGM"), which owns a 50.002% interest in Four Points Mining SAS ("FPM"), the owner of the El Limon mine, and (b) its loans to FPM, for a total consideration of US$5m payable in cash tranches, loan and royalty on annual net gold sales. In the event that gold production at any stage ceases at El Limon, the total paid under the royalty tranche may fall short of this amount.
A 7% commission is payable to Ariel Partners on the transaction.

Based on this, FPM is classified as a disposal group held for sale in the Company and Group's accounts as at 31 December 2014. The Consolidated income statement for 31 December 2013 has been re-presented for comparative purposes.
The results of FPM for the year are presented below:

	31 December 2014 £	31 December 2013 £
Revenue	941,997	1,523,576
Cost of sales	(726,932)	(801,867)
Gross profit	215,065	721,709
Expenses	(803,143)	(587,627)
Finance costs, net	(85,520)	(47,518)
Impairment of assets held for sale	(40,636)	—
(Loss)/profit before tax from a discontinuing operation	(714,234)	86,564
Tax credit	30,091	106,054
(Loss)/profit after tax from a discontinuing operation	(684,143)	192,618
(Loss)/profit from a discontinuing operation attributable to:		
Owners of the parent	(367,312)	128,333
Non-controlling interest	(316,831)	64,285
	(684,143)	192,618
(Loss)/profit per share attributable to owners of the parent:		
Basic	(0.02) pence	0.01 pence
Diluted	(0.02) pence	0.01 pence

Half-yearly report notes
for the period ended 31 December 2014, continued

5 Discontinuing operations continued

The major classes of assets and liabilities classified as held for sale are as follows:

Group	**31 December 2014 £**	31 December 2013 £
Assets		
Property, plant and equipment	4,453,278	—
Investment in joint venture	—	3,168,735
Inventory	72,499	—
Trade and other receivables	1,931,928	—
Cash and cash equivalents	5,351	—
Assets classified as held for sale	6,463,056	3,168,735
Liabilities		
Trade and other payables	1,466,043	—
Borrowings	2,443,318	—
Deferred tax liabilities	934,391	—
Liabilities directly associated with assets classified as held for sale	4,843,752	—
Net assets classified as held for sale	1,619,304	3,168,735
Non-controlling interest directly associated with disposal group held for sale	256,369	—
Net assets classified as held for sale attributable to owners of the parent	1,875,673	3,168,735

The asset held for sale as at 31 December 2013 relates to a portion of the Group's interest on an investment in joint venture. Changes to a plan of sale resulted in the asset no longer meeting the criteria of an asset held for sale and the Group therefore subsequently ceased to classify it as such.

The net cash flows of discontinuing operations are as follows:

	31 December 2014 £	31 December 2013 £
Operating	207,660	—
Investing	(18,319)	—
Financing	(188,441)	—
Net cash inflows	900	—

Half-yearly report notes
for the period ended 31 December 2014, continued

6 Property plant and equipment

	Mines £	Field equipment and machinery £	Fixtures and fittings £	Assets under construction £	Total £
31 December 2013					
Cost					
At 1 July 2013	12,970,084	968,148	88,097	402,546	14,428,875
Additions	—	11,692	1,710	—	13,402
Disposals	—	(60,407)	(4,876)	—	(65,283)
Currency exchange	(231,389)	(71,393)	(4,544)	(30,779)	(338,105)
At 31 December 2013	12,738,695	848,040	80,387	371,767	14,038,889
Depreciation and impairment					
At 1 July 2013	(5,926,741)	(280,674)	(47,935)	—	(6,255,350)
Depreciation charge	(330,248)	(58,873)	(8,645)	—	(397,766)
Disposals	—	19,682	4,492	—	24,174
Currency exchange	4,299	22,185	2,340	—	28,824
At 31 December 2013	(6,252,690)	(297,680)	(49,748)	—	(6,600,118)
Net book value					
At 31 December 2013	6,486,005	550,360	30,639	371,767	7,438,771
31 December 2014					
Cost					
At 1 July 2014	—	34,607	28,649	—	63,256
Additions	—	—	—	—	—
Disposals	—	—	(842)	—	(842)
Currency exchange	—	—	—	—	—
At 31 December 2014	—	34,607	27,807	—	62,414
Depreciation and impairment					
At 1 July 2014	—	(31,980)	(26,176)	—	(58,156)
Depreciation charge	—	(1,970)	(1,103)	—	(3,073)
Disposals	—	—	842	—	842
Currency exchange	—	—	—	—	—
At 31 December 2014	—	(33,950)	(26,437)	—	(60,387)
Net book value					
At 31 December 2014	—	657	1,370	—	2,027

for the period ended 31 December 2014, continued

7 Available for sale financial assets

	31 December 2014	31 December 2013
	£	£
At 1 July	1,583,984	3,136,448
Additions		—
Disposals	(10,070)	(1,705,997)
Revaluation adjustment	(161,826)	51,316
Impairment	—	(469,446)
At 31 December	1,412,088	1,012,321

8 Share Capital of the company

	Number	**Nominal £**
Allotted and fully paid during the period		
As at 30 June 2014	1,934,587,543	1,934,588
Issued 11 August 2014 at 0.2257 pence per share	97,363,903	97,364
Issued 29 August 2014 at 0.20 pence per share	100,000,000	100,000
Issued 18 September 2014 at 0.22 pence per share	76,056,779	76,057
Issued 25 November 2014 at 0.1686 pence per share	163,107,947	163,108
As at 31 December 2014	2,371,116,172	2,371,117

9 Capital Management

Management controls the capital of the Group in order to control risks, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior period.

10 Subsequent events

- On 6 January 2015 the Company announced that it had agreed to issue an unsecured convertible loan note of US$550,000 to MG Partners II Limited. The notes yield 4% per annum, have a maturity of 12 months, and are able to be converted into ordinary shares from 60 days after issue. The conversion price on each conversion will be the lower of a 10% discount to the average of the three lowest VWAPs over the 15 trading days immediately preceding the date of the conversion, or a price per share of 0.5p at the option of MG Partners II Limited. The notes fall due on 1 January 2016 if not previously converted.
- On 18 February 2015 the Company announced that Resource Star Limited ('RSL') has terminated its agreement to acquire Cloud Lands Digital Fortress Limited. In addition, RSL announced a placement of up to 105,974,534 fully paid ordinary shares at a price of AU$0.006 per share, with 1 for 2 free attaching Options ("Placement"), to raise up to AU$636,000 before costs, conditional on RSL shareholder approval. Mathew Walker, a Director of RSL will, subject to shareholder approval make an additional subscription of 50 million shares and 25 million Options, on the same terms and conditions as the Placement.
- On 2 March 2015 the Company announced that it has completed a placing with clients of Dowgate Capital Stockbrokers Limited and others of 87,500,00 ordinary shares of 0.01p each in the Company at a price of 0.08p per Share. The gross proceeds of the Subscription are £70,000.

Half-yearly report notes
for the period ended 31 December 2014, continued

10 Subsequent events continued

- On 6 March 2015 the Company announced that MG Partners II Ltd has converted US$7,500 of its US$550,000 unsecured Convertible Notes, which are due for repayment on 1 January 2016, into 6,117,455 ordinary shares of 0.01 pence each in the Company, at a price of £0.000798 per share. Additionally, the Company has issued a total of 9,022,556 ordinary shares of 0.01p at a price of £0.000798 per share to a supplier in respect of services rendered.
- On 19 March 2015 the Company announced that it had raised total funds of £1,000,000 before expenses via a share placing with clients of Cornhill Capital Limited with the issue of 1,538,461,538 ordinary shares of 0.01p at a price of £0.00065 per share . The proceeds of the placing are to be used for gold exploration in Ivory Coast and the prepayment in full of YA Global convertible and debt and UK Bond Network bonds.
- On 19 March 2015 the Company also announced that MG Partners II Ltd has converted a further US$7,500 of its US$550,000 unsecured Convertible Notes, which are due for repayment on 1 January 2016, into 7,598,784 ordinary shares of 0.01 pence each in the Company, at a price of £0.00066554 per share.