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Is RRR a Buy, Sell or Hold?

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RED ROCK RESOURCES

[Full Red Rock Resources profile here](#)

Red Rock Resources Plc is a mineral exploration company focused on the discovery and development of gold, uranium and other minerals. The Company through its sale of assets to Jupiter Mines Ltd on the ASX, of which it remains a significant shareholder, is also committed to the pursuit through Jupiter of an active 'steel feed' strategy for consolidating large scale interests in iron ore, manganese, and prospectively coal.

Red Rock in pursuit of its goals follows varying strategies, operating through exploration for, and exploiting of, mineral deposits; through the acquisition and disposal of interests in actual or potential mineral deposits or companies holding them in exchange for cash, securities, or royalty and other deferred interests; through buy-in agreements and joint ventures with such companies; and through public offerings of securities in subsidiary or associate companies. Red Rock Resources (AIM: RRR) listed on London's AIM market in July 2005.

The principal operational focus of the Company in 2010 is its gold assets in Kenya and gold investment in Colombia.

Stocktube video

28/07/2010
 Red Rock Resources Chairman Andrew Bell says they could experience a mini 'gold rush' in Colombia

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Red Rock Resources gets massive boost after corporate update

Tuesday, November 09, 2010 by Jamie Ashcroft

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The news sent Red Rock shares to highs of 50 percent above yesterday's close

Red Rock Resources (**LON:RRR**) shares rocketed in afternoon trade after the group announced plans to fast-track a second gold mine in Colombia, and highlighted a substantial resource upgrade at Jupiter's newly acquired Tshipi manganese project in South Africa.

The shares were trading up 43 percent in late afternoon deals at around 8.90 pence, off intraday rises of more than 50 percent.

Red Rock also confirmed that associate Jupiter Mines (ASX:JMS) has now completed the deal to acquire a 49.9 percent stake in the massive Tshipi Kalahari manganese project in South Africa. Simultaneously it reported a substantial increase to Tshipi's JORC resource.

In Colombia, Red Rock and its associate, Mineras Four Points SA (MFP), have decided to fast-track the development of the Machuca min, bringing gold production on-line alongside the El Limon mine at the end of December.

Initially Machuca was scheduled for development at a later date, supported by cash-flow from El Limon, but now the companies believe that a simultaneous development would be more efficient.

Red Rock and MFP have arranged a second loan agreement to fund the Machuca development.

It will provide up to £1 million in new financing - with £500,000 in loans and a separate additional draw-down facility.

Red Rock has options over 51 percent of MFP's equity, via the terms of the initial financing deal agreed in June.

Jupiter upgraded the Tshipi resource, with an additional 145 million tonnes at 31.75 percent manganese. The latest resource adds to the existing 163 million tonnes at 37.1% Manganese.

Back in March Jupiter agreed a deal with Pallinghurst Resources (JSE: PGL) to acquire the massive manganese project (163.23m tonnes grading 37.1%), in a A\$490m share-based transaction,

Jupiter will issue around 1.1bn new shares to the Pallinghurst co-investors at a price of A\$0.2110 per share.

Red Rock now owns a 5.23 percent stake in Jupiter - down from 22 percent - now that the transformational merger is completed.

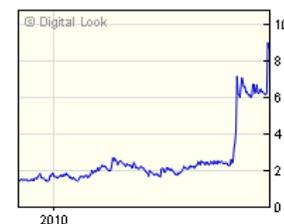
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Additional information

Market: AIM
Sector: General Mining - Gold
EPIC: RRR
Latest Price: 8.95p (3.17%)
52-week High: 8.98p
52-week Low: 1.43p
Market Cap: 58.60M

1 year chart



1 day chart



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