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Red Rock Resources

www.rrrplc.com

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.

[Full Red Rock Resources profile here](#)

Stocktube video

28/07/2010
 Red Rock Resources Bell says they could e rush' in Columbia

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Red Rock options into Greenland iron project

11:51 am by Jamie Ashcroft



The prospective area in Greenland has been mapped, by a geological survey, with banded iron formations, magnetite, and haematite

Red Rock Resources (**LON:RRR**) has added an un-explored iron ore project in Greenland to its diversified collection of interests.

It has agreed an option deal with North Atlantic Mining Associates (NAMA) which could ultimately see the AIM-listed firm take a 65 percent stake in the NAMA Greenland (NGL) subsidiary.

Initially Red Rock is paying NAMA US\$60,000.

This will buy it a two month option period in which it can carry out due diligence and visit the site, while NAMA prepares an exploration work programme for the unexplored 644 square kilometre area in Greenland - which lies across the waters of Baffin Bay from Baffinland Iron Mines' (**TSE:BIM**) Mary River iron ore deposit.

It may then acquire a 25 percent stake in NGL with a further payment of US\$250,000 - which could be made in Red Rock shares - and it will subsequently be obligated to fund the 2011

exploration programme.

The programme would include both airborne geophysics and drilling. It is expected that the programme will lead to the definition of a JORC (or equivalent) resource.

Later Red Rock can earn a further 35 percent in NGL by paying a further US\$250,000 and funding another exploration programme in 2012.

It is agreed that a combined US\$5 million will be spent on the two exploration programmes.

The prospective area in Greenland has been mapped, by a geological survey, with banded iron formations, magnetite, and haematite.

Red Rock also thinks the area has gold potential.

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Additional Information

Market:	AIM
Sector:	Ger
EPIC:	RR
Latest Price:	11.0
52-week High:	16.1
52-week Low:	1.61
Market Cap:	76.1

1 year chart



1 day chart

