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If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document together with the accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or the transferee. However, such documents should not be forwarded or transmitted in or into the United States of America, Canada, Australia, the Republic of South Africa or Japan. If you have sold or otherwise transferred only part of your holding of Ordinary Shares you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The directors of Red Rock Resources plc have responsibility for the information contained in this document. To the best of the knowledge and belief of such directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document for which they are respectively responsible is in accordance with the facts and does not omit anything likely to affect the import of such information. The directors of Red Rock Resources plc accept responsibility accordingly.

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## **RED ROCK RESOURCES PLC**

*(incorporated and registered in England and Wales under the Companies Act 1985 with registration number 5225394)*

### **Proposed disposal and Notice of General Meeting**

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This document does not constitute a prospectus for the purposes of the Prospectus Rules nor does it constitute an admission document drawn up in accordance with the AIM Rules.

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of Red Rock Resources plc which is set out on pages 5 to 10 of this document and in which the Board recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

Notice of the General Meeting, which is being convened for 11:30 a.m. on 24 August 2009 at the offices of the Company at 115, Eastbourne Mews, London W2 6LQ is set out at the end of this document. A Form of Proxy for use at the General Meeting is enclosed. To be valid, the Form of Proxy should be completed in accordance with the instructions printed thereon and returned as soon as possible to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham Surrey GU9 7LL, but in any event so as to be received by no later than 11:30 a.m. on 20 August 2009. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting.

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### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2009</i>
Latest time and date for receipt of Forms of Proxy for the General Meeting	11:30 a.m. on 20 August
General Meeting of Red Rock Resources plc	11:30 a.m. on 24 August
Expected date of Completion of the Disposal	26 August

## DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

<b>A\$</b>	Australian dollars, the lawful currency of the Commonwealth of Australia;
<b>“Act”</b>	the Companies Act 1985 (as amended) including, so far as it is in force and applicable, the Companies Act 2006;
<b>“Agreement”</b>	the conditional sale and purchase agreement entered into between the Buyer, the Seller and PRAL on 6 November 2008, pursuant to which the Buyer agreed to issue the Manganese Option and to buy other assets from the Seller for new JMS Shares, conditional on approval by JMS shareholders of the Proposal;
<b>“AIM”</b>	the market of that name operated by the London Stock Exchange;
<b>“AIM Rules”</b>	the AIM Rules for Companies of the London Stock Exchange governing admission to trading on and the operation of AIM;
<b>“ASX”</b>	Australian Stock Exchange;
<b>“Buyer”, “JMS” or “Jupiter”</b>	Jupiter Mines Limited, incorporated in Australia with Australian Business Number 105 991 740;
<b>“Board” or “Directors”</b>	the directors of Red Rock Resources plc;
<b>“Company”, “Red Rock” or “RRR”</b>	Red Rock Resources plc;
<b>“Disposal” or “Phase 2”</b>	the proposed disposal of the Oakover Tenements by the Company, further details of which is set out in Part 3 of this document;
<b>“General Meeting”</b>	the general meeting of the Company to be held on 24 August 2009, or any adjournment thereof, notice of which is set out at the end of this document;
<b>“Form of Proxy”</b>	the form of proxy attached at the end of this document for use at the General Meeting;
<b>“Group”</b>	the Company and its subsidiaries;
<b>“JMS Board” or “JMS Directors”</b>	the directors of JMS;
<b>“JMS Shares”</b>	ordinary shares in the capital of JMS;
<b>“JMS Shareholders”</b>	a holder of JMS Shares from time to time;
<b>“London Stock Exchange”</b>	the London Stock Exchange plc;
<b>“Manganese Option”</b>	the option issued by the Buyer to the Seller and PRAL under the Agreement relating to the disposal of the Oakover Tenements, summary terms of which are set out in part 2 of this document;
<b>“Notice”</b>	the notice of General Meeting set out at the end of this document;
<b>“Oakover Tenements”</b>	exploration licenses 45/2638, 45/2639 (in relation to Manganese only), 45/2640, and 45/2641 in the eastern Pilbara area of Western Australia;
<b>“Ordinary Shares”</b>	ordinary shares of 0.1 pence each in the capital of the Company;

<b>“Pallinghurst” or “PRAL”</b>	Pallinghurst Resources Australia Limited incorporated in Australia with Australian Business Number 125 228 006;
<b>“Phase 1”</b>	the initial tranche of the Agreement, under which the Company vended its Mt Alfred Ore Project and 1,512,404 ordinary shares in Mindax Limited into Jupiter. The Company was issued 23,839,183 new JMS Shares in consideration for its Phase 1 assets. Phase 1 of the Agreement also saw PRAL vend certain of its assets – being A\$1 million in cash and 11,670,675 Mindax Shares into Jupiter;
<b>“POSCO”</b>	POSCO Australia Pty Ltd (‘POSCO’) , incorporated in Australia with Australian Business Number 54 002 062 160;
<b>“Proposal”</b>	the transactions proposed to JMS by the Company and PRAL and for which JMS shareholder approval was given on 9 March 2009;
<b>“Resolutions”</b>	the resolution to be proposed to Shareholders at the General Meeting which is set out in the Notice;
<b>“Seller”</b>	the Company; and
<b>“Shareholder”</b>	a holder of Ordinary Shares from time to time.

## PART 1

### LETTER FROM THE CHAIRMAN OF RED ROCK RESOURCES PLC

*Directors:*

Andrew Bell – *Chairman*  
Michael Nott – *Director*  
John Watkins – *Non-executive Director*  
Robert Weicker – *Non-executive Director*

*Registered Office:*

3rd Floor  
55 Gower Street  
London  
WC1E 6HQ

*Head Office:*

115, Eastbourne Mews  
London  
W2 6LQ  
6 August 2009

*To: Shareholders and, for information only, to the holders of share options.*

Dear Shareholder

#### **Recommended Disposal of the Oakover Tenements**

##### **1. Introduction**

The Company announced on 8 July 2009 that it had served notice on Jupiter (ASX: JMS) for the exercise of the Manganese Option under the second phase of the agreement of 6 November 2008 between the Company and PRAL (as sellers) and JMS (as Buyer). This will involve the sale of the Oakover Tenements for a total consideration of 54,155,579 ordinary shares in JMS, which at the closing price on the ASX of A\$0.21 per share on 7 July 2009 were valued at approximately A\$11.37 million (then equivalent to some £5.62 million). The carrying value of the Oakover Tenements as at 31 December 2008 in the Company's consolidated balance sheet was £0.12 million.

The Disposal is deemed to be a disposal resulting in a fundamental change of business for the purposes of AIM Rule 15 as the disposal proceeds, when aggregated with the value of the 23,839,183 Jupiter shares received as consideration for the sale of the Company's Mt Alfred iron ore project and its 1,512,404 ordinary shares in Mindax Limited, are in excess of the market capitalisation of the Company at the close of business on 7 July 2009, being the day prior to the announcement of the serving of notice to exercise the Manganese Option. The Disposal is therefore conditional on approval of Shareholders in general meeting, which is being convened for 11:30 a.m. on 1 September 2009 at the offices of the Company at 115, Eastbourne Mews, London W2 6LQ. At the General Meeting Shareholders will be asked to consider and, if thought fit, to approve the Resolution in order to implement the proposed Disposal. The notice convening the general meeting is set out at the end of this document.

The purpose of this document is to provide you with details of the proposed Disposal and to explain why your Board considers it to be in the best interests of the Company and Shareholders as a whole and is recommending that you vote in favour of the Resolution.

Once the Disposal has been completed, the Company will no longer be directly interested in the Oakover Tenements, and will instead hold an interest in them through its enlarged holding of 93,104,165 JMS Shares, which are expected to amount to over 25 per cent. of the enlarged issued share capital of JMS.

##### **2. Background to, and principal terms of, the Manganese Option**

JMS has for several years operated, as has the Company, in the Yilgarn craton in Western Australia. After JMS had begun to develop its iron ore interests at Mt Mason, adjacent to or near the Mt Ida and Mt Hope tenements held by the Company, RRR optioned these tenements to JMS in May 2006 and in 2007 sold them for a consideration including cash, shares, and a royalty. In doing so it became a 3.4 per cent. shareholder of JMS. The Board's intention at that time was to stimulate the exploration of

the area and lay off exploration costs by encouraging and partnering another junior mining company. RRR retained its largest tenement in the area, Mt Alfred, in its own portfolio. JMS in 2008 accelerated its exploration in the Mt Mason/Mt Ida area, and RRR bought further shares in JMS to become its largest shareholder.

The Company had for some time been in discussion with Pallinghurst about possible co-operation in iron ore and manganese exploration and development and Pallinghurst and RRR agreed that JMS would be a suitable vehicle for such a co-operation, which might entail consolidating other iron ore interests in the area. Red Rock and Pallinghurst increased their combined shareholdings in JMS to just under 20 per cent. and jointly approached the JMS board in May 2008, when JMS agreed to give board representation to RRR.

A proposal was put to JMS on 22 October 2008 which led to the execution of the Agreement between RRR, PRAL and JMS on 6 November 2008. Under the Agreement, non-manganese assets were to be sold by RRR and PRAL to JMS following approval of the Proposal by JMS shareholders ("Phase 1"), while upon the fulfilment of certain conditions the Manganese Option was capable of being exercised, and the manganese assets would be vended to JMS ("Phase 2"). Further details of the Agreement are given in Part 2 of this document.

Following the general meeting of JMS held on 9 March 2009 at which the proposals effected by the Agreement were approved by JMS shareholders, Phase 1 of the Agreement was implemented, whereby the Company disposed of (a) its Mt Alfred iron ore project, held through the Company's subsidiary Broadgold Corporation Pty Ltd; and (b) its remaining 1,512,404 ordinary shares in Mindax Limited ('Mindax'). The consideration for the disposals was satisfied by the issue to RRR of 23,839,183 ordinary shares in JMS which at the time of the JMS general meeting were traded at A\$0.125 per share and had a value of approximately A\$2.98 million. As at 5 August 2009, being the last practicable date before the publication of this document, JMS shares were traded at A\$0.20 per share on the ASX, valuing the consideration received by the Company for Phase 1 at A\$4.768 million, equivalent to approximately £2.364 million. The carrying value of Mt Alfred as at 31 December 2008 in the Company's consolidated balance sheet was £0.12 million. The book value of the Mindax shares was approximately £0.2 million.

Under the Agreement, conditional on

1. RRR obtaining unencumbered beneficial title to the four Oakover Tenements in Western Australia (obtained on 10 June 2009);
2. JMS shareholder approval (granted on 9 March 2009);
3. RRR being able to deliver to JMS documentation required to transfer the legal title to the Oakover Tenements to JMS; and
4. payment by RRR to JMS of the stamp duty on certain transfers,

the Manganese Option is capable of being exercised within two years of the Agreement. Following the grant of the final three Oakover tenements on 10 June 2009, the progressing of the required documentation and agreement over the mechanics for the payment of stamp duty, exercise of the option was triggered by RRR and PRAL on 8 July 2009 and remains subject to the approval of Shareholders in accordance with AIM Rule 15.

Consideration payable to the Company for the sale of the Oakover Tenements will, if approved by Shareholders, be the issue of 54,155,579 ordinary shares in JMS which at the closing price on the ASX of A\$0.20 per share on 5 August 2009 being the last practicable date before the publication of this document, were valued at approximately A\$10.831 million (equivalent to some £5.371 million). The carrying value of the Oakover Tenements as at 31 December 2008 in the Company's consolidated balance sheet was £0.12 million.

The Oakover Tenements lie to the north of the world class Woodie Woodie manganese mine in Western Australia purchased by Palmary Enterprises Proprietary Limited after a hostile takeover of Consolidated Minerals Limited in 2007. They contain bodies of the same rock strata that contain the Woodie Woodie mineralisation, and historic sampling results have indicated the presence of high grade manganese.

On completion of the Disposal, RRR's holding of JMS shares will amount to 93,104,165 shares, or 28.97 per cent. of the current issued share capital of JMS as enlarged by the total Phase 2 consideration, reducing to 25.21 per cent. on completion of a placing by JMS of 48 million shares to POSCO (the "POSCO Placing"), announced by JMS on 1 July 2009. Furthermore, PRAL, a private investment company with which RRR is deemed to be acting in concert for the purposes of section 15(1) of the Corporations Act 2001 (Australia) will, upon the exercise of the Manganese Option, hold 92,899,165 JMS shares, or 28.91 per cent of the enlarged issued share capital of JMS. PRAL's interest in the issued share capital of JMS will reduce to 25.15 per cent. on completion of the POSCO Placing. As a result, RRR and PRAL will together hold 57.88 per cent. of the enlarged issued share capital of JMS on completion of the Disposal, falling to 50.35 per cent. on completion of the POSCO Placing.

The Disposal comprises just over 4 per cent. by book value of the assets of RRR at 31 December 2008. RRR's business will not be affected materially by the Disposal, except to the extent that by sale of JMS shares it may be able to increase its cash resources. It is the present intention of RRR to retain its JMS shares, which with the exception of 15,109,403 shares are subject to a lock-in until 30 March 2010.

Under the Agreement, which is governed by the laws of the state of New South Wales, RRR has provided warranties to the Buyer which are usual for a transaction of this nature and includes warranties in respect of the good standing of each of the assets, that they are not encumbered and that they are not involved in any litigation.

Further information on Jupiter and PRAL is given in sections 4 and 5 below and in Part 2 of this document and further details of the Disposal are set out in Part 3 of this document.

### **3. The Oakover Tenements**

The Oakover Tenements comprise exploration licenses 45/2638, 45/2639 (in relation to Manganese only), 45/2640, and 45/2641 in the eastern Pilbara area of Western Australia, approximately 100 km east of Marble Bar. They are strategically located surrounding Palmary Enterprises' Ripon Hills manganese deposits and associated tenements as well as hosting several reported manganese occurrences. The project area is considered by the Board to be prospective principally for the high-grade cavity filling manganese mineralisation within the Carawine Dolomite and Pinjian Chert Breccia.

Manganese occurrences were first reported in the area in 1924 but it was not until the 1950s that extensive exploration for manganese was carried out over the Oakover River drainage basin. In 1989, the redevelopment of the Woodie Woodie mine occurred and further regional exploration was carried out.

Details of previous exploration for manganese within the Oakover project area are limited but sampling has reportedly returned grades in the order of 40 per cent. to 50 per cent. manganese. From 1993 to 1999, exploration for cavity hosted manganese was carried out over the area of E45/2639 but success was limited. Notwithstanding this, several known occurrences of manganese outcrops are recorded, in addition to an historic mine working located within tenement E45/2639. These occurrences form potential targets for future exploration.

The Oakover Tenements had a value of approximately £0.12 million in the Company's consolidated balance sheet as at 31 December 2008. The consideration receivable by the Company for the sale of the Oakover Tenements will, if approved by Shareholders, be the issue of 54,155,579 ordinary shares in JMS which at the closing price on the ASX of A\$0.20 per share on 6 August 2009, being the last practicable date before the publication of this document, were valued at approximately A\$10.831 million (equivalent to some £5.371 million).



An independent expert's report was commissioned by JMS as required under the listing rules of the ASX and included in its circular to shareholders dated 2 February 2009 which sought its shareholder approval for the transactions contemplated under the Agreement, including the issue of the Manganese Option under Phase 2 of the Proposal.

In its report to the directors of JMS the independent expert concluded that Phase 2 of the Proposal was neither fair nor reasonable to Jupiter shareholders as the effective price at which shares were to be issued to Red Rock and PRAL was significantly below the value of Jupiter shares. On the basis and assumptions set out in the independent expert's report, including a preferred valuation of A\$0.07 per JMS share without implementation of the Proposal, the value of the Oakover Tenements should Phase 2 be triggered would be A\$2.1 million, whereas the new JMS shares to be issued to RRR alone under Phase 2 would be A\$3.8 million.

It was therefore the opinion of the independent expert advising JMS shareholders that the terms on which the Company was to receive JMS shares for the Oakover Tenements on exercise of the Manganese Option were excessively favourable to RRR. However, JMS shareholders voted in favour of the Proposal, following the advice of the JMS independent directors (being those directors other than Andrew Bell, chairman of Red Rock, and Priyank Thapliyal, a director of PRAL), who attached significant weight to the advantages foreseen from a collaboration with PRAL.

The independent Red Rock directors, being those other than Andrew Bell, who have consulted with the Company's nominated adviser, consider that the terms of the sale of the Oakover Tenements are fair and reasonable insofar as Red Rock's shareholders are concerned. Among other factors, including the high cost of operating in the harsh environment of the Pilbara for a company of RRR's limited financial resources and the perceived expertise of PRAL management in the manganese industry, they note that the closing price of JMS on the ASX was A\$0.21 per share on 7 July 2009, three times the price at which the independent expert thought the transaction unduly favourable to RRR shareholders.

#### **4. Jupiter Mines Limited**

JMS is a junior mining explorer company listed on the ASX committed to developing strategic mining exploration and project opportunities in iron ore, manganese and other resources. JMS has acquired an extensive portfolio of iron ore, base metals and gold exploration tenements in key mineral regions of Western Australia and had access through its wholly owned subsidiary to uranium opportunities in the Northern Territory. Since the JMS general meeting on 9 March 2009, JMS has focused its activities on its iron ore and manganese opportunities and intends to extend its portfolio of 'steel feed' related commodities and to dispose of non-core nickel, gold, base metal and uranium assets.

Mr Geoffrey Wedlock, the former Chief Executive Officer of BHP Iron Ore Pty Ltd's iron ore business and former Managing Director of Portman Limited, was appointed as Chairman of JMS on 9 March 2009. JMS has also moved its corporate offices to Perth in Western Australia, the state where its tenements are situated, from Sydney, New South Wales. It has also recently announced a placing of 48 million ordinary shares at A\$0.16266 per share to raise A\$7.81 million to a new strategic partner, POSCO, an affiliate of the Pohang Iron and Steel Company, a company registered in the Republic of Korea and one of the largest steel producers in the world. The placing is conditional on the approval of JMS shareholders at a General Meeting to be held in August 2009. POSCO has agreed an arms-length off-take agreement with JMS for up to 50 per cent. of the DSO-grade iron ore production. POSCO also has the right to appoint a representative to the JMS Board following completion of the placement.

Andrew Bell is a non-executive director of JMS.

Further information on JMS is set out at Part 3 of this document.



## **5. Pallinghurst Resources Australia Limited (PRAL)**

In May 2008 Pallinghurst and Red Rock agreed that, subject to due diligence on the assets involved and agreement on structure, they would work together with the strategic objective of forming a steel feed corporation. In the same month they approached JMS and Pallinghurst began to purchase JMS shares. PRAL is deemed to be acting in concert with RRR for the purposes of section 15(1) of the Corporations Act 2001 (Australia).

Pallinghurst Resources (Guernsey) Limited (“PRGL”), which indirectly holds the majority interest in PRAL, was incorporated on 4 September 2007 in accordance with Guernsey Law, and was listed on the Bermuda Stock Exchange on 26 September 2007 and Johannesburg Stock Exchange on 20 August 2008. If PRGL wishes to proceed with a particular investment it will normally set up a specific local investment company for the project. PRAL is one of these investment companies.

PRGL’s main objective is to carry on the business of an investment holding company. It seeks to develop strategic partnerships with companies and/or other entities in order to create and unlock value for investors. PRGL maintains a global focus across the commodities spectrum. It seeks to develop strategic platforms in pursuit of consolidation, vertical integration and turnaround opportunities and expansion projects. Steel Feed Corporation is one such platform that is aimed at providing raw materials to the steel making industry. Jupiter Mines fits into that platform’s strategy.

PRGL’s senior management have extensive experience in creating value in the natural resources industry, with in-depth knowledge of the assets, companies, people and trends and are recognised for their strategic insight and vision. The senior executives are well regarded by international mining investors and are renowned for pioneering innovative transactions (such as the unbundling of Gencor Limited, the creation of BHP-Billiton plc, the creation of Vedanta Resources plc, and the formation of the United Company RUSAL). The strength of its contact network allows PRGL to engage key industry players at the highest levels, attract first rate management and operational teams for investments and to utilise leading advisers and specialists. The management’s origination capabilities provide for excellent deal flow, with a strong pipeline of opportunities currently in progress.

PRAL has allocated A\$50 million to the development of the Steel Feed Corporation, subject to proposed investments meeting PRAL’s investment criteria. Of this sum PRAL has committed to provide A\$5 million to Jupiter for working capital purposes as and when the need arises and subject to PRAL’s investment criteria.

## **6. Current Trading and Strategy following the Disposal**

The Company raised £268,750 in two placings in April and May 2009 and on 1 May announced a £3m standby equity distribution agreement, which has not yet been utilized.

*Gold:* the Company, which under the Disposal retains the gold rights to Oakover tenement E45/2639, has stated that it intends to develop further its gold interests.

On 17 April RRR announced that it held approximately 11 per cent. of Resource Gold Pty Ltd (“RGL”), a company set up to manufacture and operate mobile gold treatment plants, and had ordered a plant on a turnkey basis, with an option for a second, and made an initial payment of A\$100,000. On 16 July it announced that it had cancelled the plant purchase. RRR retains its 11 per cent. interest in RGL, and RGL has agreed to repay the A\$100,000.

RRR has in recent years actively pursued gold opportunities in China, Ghana, and elsewhere, and is currently in negotiation on a gold project and expects to make tenement applications on other gold-prospective ground.

*Iron/Manganese:* RRR intends to retain its direct involvement in iron ore and manganese, with interests in iron ore-prospective tenements in Tasmania and a manganese tenement with a small scale mining license in Zambia. On 5 August the Company announced the disposal of its minority equity interest in Africa China Mining Corporation, which has manganese interests in West Africa, for an effective cash

consideration of US\$1,000,000. The Company believes that, over time, more effective use of funds will be achieved by applying the proceeds from this sale to the Company's core business where management has significant influence. This is preferable to continuing to hold a minority interest in a private company.

*Uranium:* following the appointment of a new CEO and a new Australian director, and the retirement of Ian Scott for health reasons, the Company's uranium vehicle Resource Star Limited, in which RRR holds 27 per cent., is focussed on strengthening its tenement position, both in uranium and in relation to its niobium/rare earth discovery, and on the relisting of Resource Star Limited on the Australian Stock Exchange. RRR also holds other interests or potential interests in uranium.

## **7. General Meeting**

You will find set out at the end of this document a notice convening a General Meeting to be held at the offices of the Company at 115, Eastbourne Mews, London W2 6LQ at 11:30 a.m. on 1 September 2009 to consider an ordinary resolution seeking the approval by Shareholders of the sale by the Company of the Oakover Tenements.

## **8. Action to be taken**

Shareholders will find enclosed a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by the Company's registrars, Share Registrars Limited of Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL, as soon as possible and in any event not later than 11:30 a.m. on 27 August 2009. Completion and return of a Form of Proxy will not prevent you from attending and voting in person at the General Meeting should you wish to do so.

## **9. Recommendation**

**The independent members of the Board, being all the members of the Board other than Andrew Bell (who is a non-executive director of JMS) consider the terms of the Disposal to be fair and reasonable insofar as Shareholders are concerned and to be in the best interests of the Company and of Shareholders. Accordingly, they unanimously recommend Shareholders to vote in favour of the Resolution,** as they themselves intend to do in respect of their own beneficial holdings amounting to 1,500,000 Ordinary Shares, representing approximately 0.32 per cent. of the Company's issued ordinary share capital. The Company has, in addition, received an irrevocable undertaking to vote in favour of the Resolution from Regency Mines plc in respect of its beneficial holding of 135,850,000 Ordinary Shares, representing approximately 29.22 per cent. of the Company's issued ordinary share capital.

Yours faithfully

Andrew Bell

*Chairman*

## PART 2

### THE DISPOSAL

The Disposal comprises Phase 2 of the Agreement, a two phase conditional sale and purchase agreement entered into by RRR, JMS and PRAL on 6 November 2008. Phase 1 of the Agreement, which saw both RRR and PRAL vend assets into JMS, was completed on 30 March 2009. Details of Phase 1 of the Agreement, together with Phase 2, for which Shareholder approval is currently being sought, are set out below.

#### Phase 1

Under Phase 1 of the Agreement, which was completed on 30 March 2009, RRR and PRAL sold the following assets to JMS.

- The Mt Alfred Iron Ore Project in the Central Yilgarn region of Western Australia, held through RRR's subsidiary Broadgold Corporation Proprietary Limited. The Mt Alfred tenement is regarded as highly prospective for iron ore. It is located in the central Yilgarn district of Western Australia and covers an area of 471km<sup>2</sup>. This area contains large, high-grade occurrences of Banded Iron Formation ('BIF') with one hematite lens returning 66.64 per cent. iron and 0.05 per cent. phosphorus from surface sampling. The Mt Alfred Iron Ore Project is located approximately 60km from JMS's high-priority Central Yilgarn Iron Project in Western Australia and significantly expanded JMS's footprint in this highly prospective iron ore mining region;
- 13,183,079 ordinary shares in Mindax Limited ("Mindax"), representing approximately 10.2 per cent. of Mindax's then issued capital. Mindax is a Perth based diversified explorer for uranium, gold, base metals and iron ore with tenement portfolios in the Sandstone-Meekatharra area and in the Western Gneiss terrain of the Yilgarn district. In its year ended 30 June 2008, Mindax made a loss of A\$0.55 million and had net assets of A\$7.9 million at that date. 1,512,404 Mindax shares were vended into Jupiter by RRR with the remaining 11,670,675 shares vended by PRAL. At the close of business on 7 November 2008 Mindax shares had a mid market price on the ASX of A\$ 0.3325 per share, giving Red Rock's holding in Mindax a value at that time of approximately A\$503,000; and
- A\$1 million cash injected into Jupiter by PRAL.

The consideration paid to RRR and PRAL under Phase 1 comprised:

- 23,839,183 JMS shares issued to RRR. At the closing price on the ASX on 7 November 2008 of A\$ 0.135 per share, these shares had a value of approximately A\$ 3.2 million. This took the Company's total shareholding in JMS to 38,743,586 ordinary shares, which amounted to approximately 15.2 per cent. of JMS's issued fully diluted ordinary share capital at the time of issue.
- 47,339,148 JMS shares issued to PRAL, which took PRAL's total shareholding in JMS to 66,054,148 ordinary shares and amounted to approximately 26.0 per cent. of JMS's issued fully diluted ordinary share capital at the time of issue.

The Company and Pallinghurst have entered into restriction agreements in common form not to dispose of 23,839,183 and 47,339,148 new JMS shares respectively for a period of 12 months from completion of Phase 1 of the Agreement.

The acquisition of the Mt Alfred Project was also subject to a Bonus Option, under which in the event that an independent expert certifies the existence of in excess of 10 million tonnes of JORC Compliant indicated or measured resources of saleable Direct Shipping Ore at the Mt Alfred Project, additional JMS shares are to be issued to Pallinghurst and RRR to the value at that time of \$2 multiplied by the independently certified resource in excess of 10 million tonnes, with the shares to be split equally

between Pallinghurst and RRR. The Mt Alfred Bonus Option will expire on the second anniversary of the date on which such 10 million tonne resource is certified as existing, provided such certification occurs before 6 November 2010.

Following the completion of Phase 1 of the Agreement, RRR and PRAL were respectively interested 16.2 per cent. and 27.5 per cent. of the then issued ordinary share capital of JMS.

## **Phase 2**

### ***Phase 2 assets comprise:***

Phase 2 of the Agreement, for which Shareholder approval is currently being sought, provides for the potential sale of the Oakover Tenements to JMS, subject to the terms of the Manganese Option. The Oakover Tenements are located in a well known manganese producing region, and historic rock chip sampling within the tenements has reported the presence of manganese mineralisation.

Other than Jupiter shareholder approval, obtained on 9 March 2009, Phase 2 of the Agreement was also conditional on:

1. RRR obtaining unencumbered beneficial title to the tenements within the Oakover Tenements within two years of signing the Agreement. This was obtained on 10 June 2009 and announced on 22 June 2009;
2. RRR being able to deliver to JMS documentation required to transfer the legal title to the Oakover Tenements to JMS; and
3. payment by RRR to JMS of the stamp duty on certain transfers;

In addition to RRR's Oakover Tenements, Pallinghurst has advised JMS that it has allocated a further A\$50 million to further advance the consolidation, exploration and mining activities in the Yilgarn region, subject to Pallinghurst's investment criteria and has also offered JMS the opportunity to participate in future Australian resource projects on equal terms.

### ***Phase 2 consideration:***

Subject to the approval of Shareholders, Jupiter will issue an aggregate of 81,000,596 ordinary shares in consideration for the Phase 2 assets, of which 54,155,579 shares will be issued to RRR. At the closing mid market price on the ASX on 5 August 2009, being the last practicable date before the publication of this document, of A\$0.20 per share, the new JMS Shares to be issued to RRR have a value of approximately A\$10.831 million (equivalent to some £5.371 million) The remaining 26,845,017 Phase 2 New JMS Shares will be issued to Pallinghurst in consideration of the capital allocation and commercial agreement set out above.

Should Phase 2 of the Disposal be approved by Shareholders, RRR's holding of JMS shares will amount to 93,104,165 shares, or 28.97 per cent. of the enlarged issued share capital of JMS, reducing to 25.21 per cent. on completion of the POSCO Placing. Furthermore, PRAL will then hold 92,899,165 JMS shares, or 28.91 per cent. of the enlarged issued share capital of JMS, reducing to 25.15 per cent. on completion of the POSCO Placing. The combined shareholdings of RRR and PRAL will amount to 57.88 per cent. of the enlarged issued share capital of JMS, falling to 50.35 per cent. on completion of the POSCO Placing.

## PART 3

### FURTHER INFORMATION ON JUPITER MINES LIMITED

#### 1. Overview

JMS is an ASX listed mining exploration company with a market capitalisation of approximately A\$48.1 million. JMS's exploration strategy is to secure prospective leases in regions with a history of successful minerals exploration and production, and in close proximity to existing infrastructure. JMS's goal is to attract and secure the participation and support of key strategic partners in Australia and overseas in order to progress from explorer to development status.

JMS has a portfolio of tenements in mineral regions of Western Australia and the Northern Territory comprising iron ore, nickel, uranium; and gold commodities:

#### 2. Operations

In its quarterly report on 30th April 2009 JMS confirmed its intention to concentrate on steel feed assets including iron ore and manganese, and to divest itself of its base metal, gold and uranium assets and iron ore assets away from the Yilgarn.

JMS's main exploration interests currently include:

##### *Iron ore*

###### *Central Yilgarn Iron Project*

The Central Yilgarn Iron Project is JMS's flagship project and comprises of the Mt Mason, Mt Ida, Mt Hope and Walling Rock iron ore projects, as well as the Mt Alfred project acquired from RRR in April following the approval of the Agreement by JMS shareholders and the implementation of phase 1. Mt Mason is the most advanced project and is located approximately 100km north west of Menzies which has a rail line to the 530km distant port of Esperance. The JORC compliant inferred resource of 5.75 million tonnes of hematite shows calculated weighted average grades at 59.9 per cent. Fe content. However, there are also impurities of aluminium oxide, phosphorus and silicon dioxide. Activities at Mt Ida included surface rock chip sampling and 11,000 meters of RC drilling, which commenced in late June 2008. The drilling was successful in finding significant magnetite intersections. A flora study and geological mapping are taking place at Mt Alfred and drilling is being planned.

###### *Other projects*

Other projects include the Brockman project, located approximately 60km west of Tom Price in the Hamersley Basin near the tenements of Rio Tinto and Fortescue Metals, the Shay Gap exploration project 180km east of Port Hedland in the Pilbara region of Western Australia, and an agreement to acquire iron ore rights, known as the Pardoo Project, on a tenement located approximately 100km north west of Port Hedland.

##### *Nickel*

###### *Widgiemooltha & Dordie Rocks South Nickel Projects*

The Widgiemooltha Project tenements are located approximately 28km south of the Widgiemooltha town site. The Esperance to Kalgoorlie Highway provides access to the area. After completing aeromagnetic data, the Cassini Prospect has been identified as a major prospective target. Further RC drilling and diamond drilling programmes confirmed the potential, and that more work is needed to tie geophysical data to a geological model for target evaluation.

##### *Uranium*

In 2007, JMS entered into a contract for the purchase of ten tenements in the Northern Territory, a region in which uranium exploration is permitted. The project areas are located in the northern sector of the Northern Territory and seven exploration licences have been granted with the remaining three expected to be granted in 2009. JMS had a farm in and joint venture agreement with NuPower Resources Ltd for its uranium projects, but this has now been cancelled.



## **Gold**

### *Klondyke Gold Project*

The Klondyke property is located in the Pilbara Mineral Field of Western Australia 27km south east of Marble Bar within the Warrawoona Mining Centre. Marble Bar was developed as a result of the gold rushes to the Pilbara in the late 1880s. In the past Aztec Mining, CRA and Lynas all worked the Klondyke area. Numerous drilling and exploration programs were carried out. The programs included geological mapping, bulk sampling, underground sampling, soil sampling, magnetics, aerial photography, petrology and resource modelling and calculations. Jupiter completed RC drilling at the Klondyke Project in January 2007. 10 RC drill holes were drilled and encountered mineralisation zones comprising gold in quartz stringers and gold associated with pyrite and sheared country rock. JMS has completed rehabilitation of drill holes and conducted a geological reconnaissance and sampling program.

### *Leonora Gold Projects*

JMS's Leonora Projects are located within an 80km radius zone of known gold resources. JMS's Kurradjong, Grattan Well, Desdemona, and Chandlers Reward Projects have gold mineralisation potential. Jupiter's exploration programs included field visits, purchase and processing of the satellite data from Southern Geosciences and Earth Scan, and office studies.

## **3. Current trading**

In its year ended 30 June 2008, JMS made a loss of A\$2.7 million and had net assets of A\$22.5 million at that date. In the half year to 31 December 2008, JMS made a loss of A\$1.5 million and had net assets of A\$21.1 million at period end. In the three months to 31 March 2009, net operating cash outflows were A\$0.53 million and end quarter cash balances were A\$7.15 million. Upon completion of the POSCO placing, JMS has stated that it will have in excess of A\$14.5 million in cash to accelerate exploration and development activities at its Central Yilgarn Iron Ore projects and of its manganese assets.

Mr Geoffrey Wedlock, the former Chief Executive Officer of BHP Iron Ore Pty Ltd's iron ore business and former Managing Director of Portman Limited, was appointed as Chairman of JMS on 9 March 2009. JMS has also moved its corporate offices to Perth, the state where its tenements are situated, from Sydney. It has also recently announced a placing of 48 million ordinary shares at A\$0.16266 per share to raise A\$7.81 million to a new strategic partner, POSCO Australia Pty Ltd ('POSCO'), an affiliate of the Pohang Iron and Steel Company, a company registered in the Republic of Korea and one of the largest steel producers in the world. The placing is conditional on the approval of JMS shareholders at a General Meeting to be held in August 2009. POSCO has agreed an arms-length off-take agreement with JMS for up to 50 per cent. of the DSO-grade iron ore production. POSCO also has the right to appoint a representative to the JMS Board following completion of the placement.

## **4. Management**

The Jupiter board consists of 5 directors of whom 2 are considered to be independent. It is led by the newly appointed Chairman Geoffrey Wedlock.

Mr Wedlock has significant experience in the Australian resources sector and he will be instrumental in taking the company to the next stage in its growth. Previously Mr Wedlock was Managing Director of several public companies in the resource sector including Portman Limited, Western Metals Limited and Grange Resources Limited. He has also spent 32 years with BHP and was Chief Executive Officer of its iron ore business and is currently the Non Executive Chairman of both Gindalbie Metals Limited and Sundance Resources Limited.

Mr Wedlock has extensive experience in general management, project development, and joint ventures. He has a demonstrated track record of successful negotiation and commercial experience with shareholders, financiers, international partners and customers, external parties and governments.

Red Rock Resources plc and PRAL are respectively represented on the Jupiter board by Andrew Bell and Priyank Thapliyal, a founding partner of Pallinghurst Resources LLP.

## NOTICE OF GENERAL MEETING

# Red Rock Resources plc

*(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5225394)*

Notice is hereby given that a general meeting of the above named company (the “**Company**”) will be held at the offices of the Company at 115, Eastbourne Mews, London W2 6LQ at 11:30 a.m. on 24 August 2009 for the purpose of considering and, if thought fit, passing the following resolution which shall be proposed as an ordinary resolution:

### ORDINARY RESOLUTION

1. THAT the disposal by the Company of the Oakover Tenements referred to in the Circular posted by the Company dated 6 August 2009, constituting a fundamental change in the business of the Company for the purposes of Rule 15 of the AIM Rules for Companies be and is hereby approved.

#### BY ORDER OF THE BOARD

##### Secretary

.....

Stephen F. Ronaldson

6 August 2009

Red Rock resources plc

#### Notes to the Notice of General Meeting

##### Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company’s register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting.

##### Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited on 01252 821 390.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

##### Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

completed and signed;

sent or delivered to Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by facsimile transmission to 01252 719 232; and

received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.



Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

#### **Appointment of proxy by joint members**

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### **Changing proxy instructions**

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821 390.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **Termination of proxy appointments**

9. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by facsimile transmission to 01252 719 232. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

#### **Issued shares and total voting rights**

10. As at 5 August 2009, the Company's issued share capital comprised 464,843,387 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5 August 2009 is 464,843,387.

#### **Communications with the Company**

11. Except as provided above, members who have general queries about the Meeting should telephone Andrew Bell on 07766 474849 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.