



## Red Rock Resources

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Red Rock Resources Plc is an exploration and mineral property investment company focused on the discovery and development of iron ore, manganese and uranium, both through exploration for, and exploitation 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. Its operations are located in Australia and South Eastern Africa. Red Rock Resources (AIM: RRR) listed on London's AIM market in July 2005.



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### Red Rock Resources updates on exploration at Migori gold project, Kenya

Tuesday, May 18, 2010



Red Rock Resources PLC (AIM: RRR), updated on exploration of the Migori gold project in Kenya, saying it has received hand-grab samples collected from across the entire strike length of the Migori greenstone belt, samples from the December 2009/January 2010 reverse circulation ('RC') drilling programme and the samples drilled at the tailings dam.

Red Rock late last year agreed with Kansai Mining Corp Ltd to acquire up to 60 percent of Kansai unit Mid-Migori Mining Co Ltd, a Kenyan group which owns the beneficial title and mining rights to the Migori project. Among its own directly controlled assets, the Migori project represents the company key focus in 2010.

Surface BIF (Banded Iron Formations) samples were collected from numerous targets on surface across the belt. Results show low to moderate gold grades, confirming the hypothesis that gold has been leached from surface and potentially concentrated at depth. In the current exploration phase, low-grade Au results may be a positive indication of gold endowment at depth, warranting advanced exploration, the group said.

BIF-hosted gold is a well known exploration target in Archaean Greenstone Terranes, for example Geita in Tanzania, and the company plans to advance its exploration strategy to fully explore the mineralisation processes at work.

The analytical results from the hand-grab sampling show that material from the gold lodes from the artisanal workings (i.e. the hydrothermal, quartz, 'reef' material) can be relied on to give significant gold grade; up to >50 grammes per tonne Au in places. Regional prospecting over the 60 kilometre length of the Migori greenstone belt has confirmed the presence of artisanal gold workings on lode gold shows over the full length of the belt.

"These results serve to indicate the tenor of gold endowment on the belt, and it can be fairly confidently predicted that the established resources previously reported from some of the better explored lodes can be significantly supplemented by further drilling of additional lode targets," Red Rock said.

Migori comprises two contiguous special prospecting licenses SP202 and SP122, covering an area of 310.5 square kilometres and situated in south western Kenya approximately 290 kilometres west of Nairobi. It consists of a 68 kilometres belt of Archaean greenstone facies striking west-northwest to east-southeast and just north of the Tanzanian border. This belt contains outcropping gold shows, structures and geochemical anomalies over the entire 68 kilometres strike length of the two tenements together with the well-known Macalder volcanic massive copper-zinc deposit.

Through its own direct projects, and indirect interests through strategic shareholdings, Red Rock has assembled an extensive list of prospective resource projects, exploring and developing several metals – uranium, rare earths, iron ore, manganese and gold.

Red Rock's key assets are its holding of 59 million Jupiter Mines (ASX: JMS) shares (as of May 4) and its Resource Star (ASX: RSL) holding and - through its shareholding in Mid-Migori Mining and Kansai Mining - its stake in the Migori project. Overall the company also is interested in several assets and projects in Australia and East Africa.

At the end of April, the group borrowed US\$1.6 million from financing partner YA Global Master SPV Ltd in a short-term loan agreement to enable the company to close a deal in relation to an undisclosed Latin American resources asset. It is in advanced stage negotiations with a third party to make a substantial investment, and the loan puts the company in a position to execute and fulfil the transaction.

A new project in Latin America would add further scope to an already geographically diverse asset base. Red Rock already has some interest in Latin America, through its 15.8 percent shareholding in Cue Resources Ltd TSX-V: CUE). The company's associate owns the Yuty roll front uranium project in Paraguay, which according to Red Rock, has an indicated and inferred resource of 9.5 m lbs of uranium.

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#### Additional Information

Market: AIM  
 Sector: General Mining - Iron Ore  
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#### 1 year chart



#### 1 day chart

