31 March 2016

Red Rock Resources plc ("Red Rock" or the "Company"), the oil and mineral exploration and development company with interests in oil production in Louisiana, manganese production in South Africa, and gold production in South America, announces its unaudited half-yearly results for the six months ended 31 December 2015.

Chairman's statement

We present the Company's interim report for the six months to 31st December 2015.

The repositioning and restructuring of the company have continued during the period and since. Operating off a low cost base, cost outflows have been minimised, while management has concentrated on developing streams of income, as the company moves from a typical exploration company model to a cash flow-generative model.

In December 2015 a capital reorganisation was carried out and reduced the number of ordinary shares outstanding by consolidating every 25 old shares into one new share. While it is too early to be definitive, the indications so far are that the exercise may be succeeding in its purpose of reducing trading spreads and increasing tradability of the shares.

After a prolonged period of study of potential cash-flow generative oil opportunities in 2014 and 2015, the company acquired a 20% working interest in the Shoats Creek Oil Field in Louisiana in late 2015, initially by an agreement to participate in the drilling of two future wells, Lutcher More 21 and Lutcher More 22. Subsequently an equivalent interest in the Lutcher More 20 (LM 20) well, already drilled and coming into production, was purchased. On 7 March 2016 the coming into full production and first stable production rates from LM 20 (at over 200 barrels per day) were announced, and so as of that date Red Rock became an oil producer.

This investment was stress-tested for a number of different scenarios before it was made. On the basis of $30 a barrel oil, an 18% discount rate (rather than the normal 10% assumption), and first year production figures 40% below operator forecasts, Red Rock modelled a satisfactorily positive net present value. Currently, comparable oil prices are over $40 a barrel, while first year production appears likely to exceed operator forecasts.

The company expects to participate in drilling LM 21 and LM 22 over the course of the Summer, which access the same shallow Frio horizon as the nearby LM 20, and then LM 23 in the Fall. The consortium, with Red Rock participating, also intends to re-enter a well that accesses the deeper but economically important Cockfield horizon with a view to re-establishing production, to extend the held acreage, and to negotiate a natural gas contract in order to sell, rather than flare off, the gas production from these wells. Red Rock will meet its share of costs, and its net programme exposure will peak at around US$393,000 in the third quarter of 2016.

It is therefore hoped that the year will end with the Company holding interests in five producing wells at Shoats Creek. Given success this year, another substantial programme at Shoats Creek is projected for next year.

Elsewhere, the Company received in February the next tranche due of proceeds from the sale of Colombia, with another US$225,000 due in July. From May Red Rock also expects to start receiving royalty payments from gold production in Colombia.

Jupiter Mines Ltd, where the Company retains a holding of 27,324,375 shares (c. 1.2%) and which operates the Tshipi Borwa manganese mine in South Africa, has benefitted from the recent sharp rise in the manganese price and as one of the most efficient and significant operators in the global manganese market is operating profitably off a carefully controlled cost base.

The Company is now providing accommodation to other businesses within its leased premises and expects to receive significant rental income over the coming months.

Exploration and development interests in Kenya, Ivory Coast and Greenland are being maintained. In Kenya, in order to protect its interests and those of its local partner, the Company is pursuing an action for judicial review on behalf of itself and its local partner, and until that is resolved is restricted in its activities.

The traditional exploration model for smaller companies listed on junior markets has been heavily dependent on access to funding through new issues of stock, but has not in the recent years of declining commodity prices offered a satisfactory return on monies raised. The consequence is that there is much less public and corporate money available for exploration. In order to control its destiny Red Rock has set the objective of moving towards cash breakeven and then cash generation within this year. Once this is achieved, the intention is that any further external funding can be clearly linked to the acquisition and development of projects with projected rates of return and present values that can be seen to add shareholder value. This is a work in progress, but Red Rock is on course so far and has every hope of achieving these objectives.

Andrew Bell
Executive Chairman
30 March 2016

Consolidated statement of financial position
as at 31 December 2015

	Notes	**31 December 2015 Unaudited £**	31 December 2014 Unaudited £	30 June 2015 Audited £	30 June 2014 Audited £
ASSETS					
Non-current assets					
Property plant and equipment	6	—	2,027	266	5,100
Investments in associates and joint ventures		3,924,891	5,316,585	3,968,878	5,319,306
Available for sale financial assets	7	1,606,766	1,412,088	1,331,766	1,583,984
Exploration assets		—	140,000	—	—
Non-current receivables		3,692,538	7,356,595	3,634,270	7,148,560
Total non-current assets		9,224,195	14,227,295	8,935,180	14,056,950
Current assets					
Cash and cash equivalents		132,760	2,216	29,426	51,167
Restricted cash		—	191,722	—	221,846
Trade and other receivables		765,863	656,959	661,152	579,145
Total current assets		898,623	850,897	690,578	852,158
Assets classified as held for sale	5	—	6,463,056	—	6,994,468
TOTAL ASSETS		10,122,818	21,541,248	9,625,758	21,903,576
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Called up share capital	8	2,737,390	2,371,117	2,600,207	1,934,588
Share premium account		24,678,302	23,077,122	24,285,503	22,663,691
Other reserves		307,448	488,202	394,899	604,064
Retained earnings		(19,769,046)	(12,415,568)	(19,747,630)	(11,671,669)
		7,954,094	13,520,873	7,532,979	13,530,674
Non-controlling interest		(6,100)	(256,370)	(5,491)	60,461
Total equity		7,947,994	13,264,503	7,527,488	13,591,135
LIABILITIES					
Current liabilities					
Trade and other payables		2,094,202	2,612,451	2,098,270	2,493,289
Short term borrowings		80,622	820,542	—	755,889
Total current liabilities		2,174,824	3,432,993	2,098,270	3,249,178
Liabilities directly associated with assets classified as held for sale	5	—	4,843,752	—	4,744,285
Non-current liabilities					
Long-term borrowings		—	—	—	318,978
Deferred tax liabilities		—	—	—	—
Total non-current liabilities		—	—	—	318,978
TOTAL EQUITY AND LIABILITIES		10,122,818	21,541,248	9,625,758	21,903,576

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

Consolidated statement of income
for the period ended 31 December 2015

	Notes	6 months to 31 December 2015 Unaudited £	6 months to 31 December 2014 Unaudited £
Gain on sale of investments		—	4,308
Administrative expenses		(482,520)	(459,112)
Fundraising costs		—	(19,419)
Depreciation		(267)	(3,073)
Exploration expenses		(26,591)	(37,700)
Share of losses of associates and joint ventures		—	(2,721)
Other income		420,587	30,033
Foreign exchange loss		72,214	(161,541)
Finance income/(costs), net		(5,448)	256,648
Loss for the period before taxation from continuing operations		(22,025)	(392,577)
Tax credit		—	—
Loss for the period from continuing operations		(22,025)	(392,577)
Discontinuing operations			
(Loss)/profit after tax for the period from discontinuing operations		—	(684,143)
Loss for the period		(22,025)	(1,076,720)
(Loss)/profit for the period attributable to:			
Equity holders of the parent		(21,417)	(759,889)
Non-controlling interest		(608)	(316,831)
		(22,025)	(1,076,720)
Loss per share			
Loss per share – basic	3	(0.00) pence	(0.04) pence
Loss per share – diluted	3	(0.00) pence	(0.04) pence

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

Consolidated statement of comprehensive income
for the period ended 31 December 2015

	6 months to 31 December 2015 Unaudited £	6 months to 31 December 2014 Unaudited £
Loss for the period	(22,025)	(1,076,720)
Revaluation of available for sale investments	—	(161,826)
Deferred taxation on revaluation of available for sale investments	—	—
Unrealised foreign currency gain /(loss) arising upon retranslation of foreign operations	(87,452)	61,954
Total comprehensive loss for the period	(109,477)	(1,176,592)
Total comprehensive (loss)/income for the period attributable to:		
Equity holders of the parent	(108,869)	(859,761)
Non-controlling interest	(608)	(316,831)
	(109,477)	(1,176,592)

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

Consolidated statement of changes in equity
for the period ended 31 December 2015

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 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
As at 30 June 2015	2,600,207	24,385,501	(19,747,629)	(5,491)	394,900	7,627,488
Changes in equity for 2015						
Total comprehensive (loss)/income for the period	—	—	(21,417)	(608)	(87,452)	(109,477)
Transactions with owners						
Issue of shares	137,184	392,799	—	—	—	529,983
Share issue and fundraising costs	—	—	—	—	—	—
Share-based payment transfer	—	—	—	—	—	—
Total Transactions with owners	137,184	392,799	(21,417)	—	—	508,566
As at 31 December 2015	2,737,390	24,778,301	(19,769,046)	(6,100)	307,448	7,100,975

Unaudited	Available for sale trade investments reserve £	Foreign currency translation reserve £	Share based payment reserve £	Total other reserves £
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
As at 30 June 2015	141,810	141,161	111,929	394,900
Changes in equity for 2015				
Total comprehensive income for the period	—	(87,452)	—	(87,452)
Transactions with owners				
Share-based payment transfer	—	—	—	—
As at 31 December 2015	141,810	53,709	111,929	307,448

Consolidated statement of cash flows

for the period ended 31 December 2015

	Notes	6 months to 31 December 2015 Unaudited £	6 months to 31 December 2014 Unaudited £
Cash flows from operating activities			
Loss before tax from continuing operations		(22,025)	(392,577)
(Loss)/Profit before tax from discontinuing operations		—	(714,234)
Loss before tax		(22,025)	(1,106,811)
Decrease/(increase) in receivables		(302,760)	88,379
Increase/(decrease) in payables		4,070	232,040
Share of losses in associates and joint ventures		—	2,721
Interest receivable		(34)	(317,758)
Interest payable		5,481	61,110
Impairment of assets held for sale		—	40,636
Currency adjustments		96,354	527,054
Impairment of available-for-sale investments		—	—
Gain on sale of investments		—	(4,308)
Financial assets at fair value through profit and loss		—	—
Depreciation		231	3,073
Bad debt expense		—	—
Loss on write-off of fixed assets		—	—
Income taxes reclaimed		—	16,681
Net cash outflow from operations		(226,823)	(457,183)
Cash flows from investing activities			
Interest received		34	59
Proceeds of sale of investments		—	14,378
Payments to acquire associate company and joint venture investments		(275,000)	—
Exploration expenditure		—	(140,000)
Payments to acquire property plant and equipment		—	—
Net cash (outflow)/inflow from investing activities		(274,967)	(125,563)
Cash flows from financing activities			
Proceeds from issue of shares		529,983	862,075
Transaction costs of issue of shares		—	(12,116)
Interest paid		(5,481)	(61,110)
Proceeds of new borrowings		250,000	—
Repayments of borrowings		(169,378)	(254,154)
Net cash inflow from financing activities		605,124	534,695
Net (decrease)/increase in cash and cash equivalents		103,334	(48,051)
Cash and cash equivalents at the beginning of period		29,426	55,618
Cash and cash equivalents at end of period		132,760	7,567
Cash and cash equivalents		132,760	2,216
Cash and cash equivalents attributable to asset classified as held for sale	5	—	5,351
		132,760	7,567

Half-yearly report notes
for the period ended 31 December 2015

1 Company and group

As at 30 June 2015 and 31 December 2015 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 2016.

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 2015 has been extracted from the statutory accounts for the Group for that year. Statutory accounts for the year ended 30 June 2015, 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 2015, 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 2015 Unaudited £	6 months to 31 December 2014 Unaudited £
Loss attributable to equity holders of the parent company	(21,417)	(759,889)
Weighted average number of Ordinary shares of £0.0001 in issue	5,756,628,685	2,153,207,572
Loss per share – basic	(0.00) pence	(0.04) pence
Weighted average number of Ordinary shares of £0.0001 in issue inclusive of outstanding dilutive options	5,756,628,685	2,153,207,572
Loss per share – fully diluted	(0.00) pence	(0.04) 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:

	2015 Number	2014 Number
Loss per share denominator	5,756,628,685	2,153,207,572
Weighted average number of exercisable share options	—	—
Diluted loss per share denominator	5,756,628,685	2,153,207,572

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 7,265,753 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 2015, continued

4 Segmental analysis

For the 6 month period to 31 December 2015	Jupiter Mines Limited £	Other investments £	Australian exploration £	African exploration £	Corporate and unallocated £	Total £
Revenue						
Total segment external revenue	—	—	—	—	—	—
Result						
Segment results	—	(47,607)	(1,261)	(4,677)	(166,881)	(220,426)
Loss from continuing operations before tax and finance costs						
Interest receivable						33
Interest payable						(5,481)
Loss from continuing operations before tax						(225,874)
Tax						—
Loss from continuing operations for the period						(225,874)

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						(649,225)
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)

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 2015, continued

5 Discontinued operations

On 27 May 2015 the Company completed the sale to Colombia Milling Company Limited ("CML"), a private company registered in Belize, of (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 up to US$5m payable in cash tranches, loan and royalty on annual net gold sales, and received the first tranche of consideration amounting to US$450,000. 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.

Based on this, FPM was classified as a disposal group held for sale in the Company and Group's accounts as at 31 December 2014.:

	31 December 2015 £	31 December 2014 £
Revenue	—	941,997
Cost of sales	—	(726,932)
Gross profit	—	215,065
Expenses	—	(803,143)
Finance costs, net	—	(85,520)
Impairment of assets held for sale	—	(40,636)
(Loss)/profit before tax from a discontinued operation	—	(714,234)
Tax credit	—	30,091
(Loss)/profit after tax from a discontinuing operation	—	(684,143)
(Loss)/profit from a discontinued operation attributable to:		
Owners of the parent	—	(367,312)
Non-controlling interest	—	(316,831)
	—	(684,143)
(Loss)/profit per share attributable to owners of the parent:		
Basic	—	(0.02) pence
Diluted	—	(0.02) pence

Half-yearly report notes
for the period ended 31 December 2015, continued

5 Discontinued operations continued

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

Group	**31 December 2015 £**	31 December 2014 £
Assets		
Property, plant and equipment	—	4,453,278
Investment in joint venture	—	—
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
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
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

The net cash flows of discontinued operations are as follows:

	31 December 2015 £	31 December 2014 £
Operating	—	207,660
Investing	—	(18,319)
Financing	—	(188,441)
Net cash inflows	—	900

Half-yearly report notes
for the period ended 31 December 2015, continued

6 Property plant and equipment

	Mines	Field equipment and machinery	Fixtures and fittings	Assets under construction	Total
	£	£	£	£	£
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
31 December 2015					
Cost					
At 1 July 2015	—	34,607	28,649	—	63,256
Additions	—	—	—	—	—
Disposals	—	—	—	—	—
Currency exchange	—	—	—	—	—
At 31 December 2015	—	34,607	28,649	—	63,256
Depreciation and impairment					
At 1 July 2015	—	(34,607)	(28,382)	—	(62,989)
Depreciation charge	—	—	(267)	—	(267)
Disposals	—	—	—	—	—
Currency exchange	—	—	—	—	—
At 31 December 2015	—	(34,607)	(28,649)	—	(63,256)
Net book value					
At 31 December 2015	—	—	—	—	—

7 Available for sale financial assets

	31 December 2015	31 December 2014
	£	£
At 1 July 2015	1,331,766	1,583,984
Additions	275,000	—
Disposals	—	(10,070)
Revaluation adjustment	—	(161,826)
Impairment	—	—
At 31 December 2015	1,606,766	1,412,088

Half-yearly report notes
for the period ended 31 December 2015, continued

8 Share Capital of the company

	Number	Nominal £
Allotted and fully paid during the period		
As at 30 June 2015	4,662,024,541	2,600,207
Issued 10 July 2015 at 0.475 pence per share	797,368,443	79,737
Issued 13 July 2015 at 0.475 pence per share	157,864,800	15,789
Issued 09 October 2015 at 0.183 pence per share	416,573,115	41,657
As at 31 December 2015	6,033,830,899	2,737,391

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 20 January 2016, the company acquired a 20% Working Interest in the Lutcher More 20 well at the Shoats Creek Field, Beauregard Parish, Louisiana, for a consideration of US$200,000, of which US$120,000 was paid and $80,000 is to be paid under a 4.5% promissory note in equal monthly instalments between July 2016 and December 2018.
- In the course of January 2016 the company sold the remaining 13,055,134 shares held in Star Striker Ltd (ASX:SRT), as well as 500,000 options, for a consideration of AUD 295,432.
- On 29 January 2016, the company granted 13,320,000 employee options exercisable at 0.45p per share for a period of six years, and vesting in four equal tranches, one immediately, and the other three after 6, 12 and 18 months respectively and subject to performance conditions. The grants other than those to non-executive directors were made under the company's Enterprise Management Incentive scheme.