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RED ROCK CAPITAL CORP.

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FOR IMMEDIATE RELEASE

**Red Rock Capital Corp. Announces Filing of
Filing Statement on SEDAR, Execution of Minmetals Subscription Agreement and Anticipated
Closing Date of Qualifying Transaction**

May 9, 2011 – Toronto, Ontario

Red Rock Capital Corp. (the “**Company**”) (TSXV: RRD.P), a capital pool company under the policies of the TSX Venture Exchange (the “**Exchange**”), is pleased to provide the following updates regarding its proposed qualifying transaction (the “**Qualifying Transaction**”) with Century Iron Ore Holdings Inc. (“**Century Holdings**”):

Filing Statement

The Company has filed its Filing Statement dated May 5, 2011 relating to the Qualifying Transaction. Investors may view the Filing Statement on SEDAR.

Minmetals Subscription Agreement

Further to the framework agreement between Century Holdings and Minmetals Exploration & Development Co. Ltd. dated February 21, 2011, the Company, Century Holdings and Minmetals Exploration & Development (Luxembourg) Limited S.A.R.L. (“**Minmetals Luxembourg**”) have entered into a subscription agreement dated May 9, 2011 whereby Minmetals Luxembourg has agreed to purchase a number of common shares that will equal to 5% of the issued and outstanding shares of the Company upon completion of the Qualifying Transaction. The shares of the Company to be acquired by Minmetals Luxembourg will be purchased at a purchase price of \$2.62429 per share (which reflects a price equal to 90% of the offering price in Century Holdings’ brokered private placement of subscription receipts that completed on March 9, 2011, as adjusted for the amalgamation conversion ratio) for an aggregate purchase price of approximately \$12.2 million and will be subject to an eighteen month contractual hold period, provided that the subscription completes concurrently with the completion of the Qualifying Transaction. If the closing of the purchase by Minmetals Luxembourg completes after the completion of the Qualifying Transaction and within 60 days of this closing date, the purchase price will equal \$2.91588 per share (equal to 100% of the offering price of the brokered subscription receipts, as adjusted for the amalgamation conversion ratio) for an aggregate purchase price of approximately \$13.5 million but the shares will not be subject to any contractual hold period. Hold periods under securities legislation will apply by the shares to be purchased by Minmetals Luxembourg.

Exchange Approval and Anticipated Closing Date

The Company has received conditional approval to the Qualifying Transaction from the Exchange. The Company anticipates that the transactions contemplated in the Filing Statement (including the private placement purchases of common shares of the Company by WISCO International Resources Development & Investment Limited (“**WISCO**”) and Minmetals Luxembourg) will be completed and that the Qualifying Transaction will close on or about May 17, 2011. The Company anticipates that WISCO will purchase 24.99% of the common shares of the Company, as calculated on a non-diluted basis, upon completion of the Qualifying Transaction for a purchase price of approximately \$60 million. The Company anticipates that Minmetals Luxembourg will purchase 5% of the common shares of the Company, as calculated on a non-diluted basis, upon completion of the Qualifying Transaction for a purchase price of approximately \$12.2 million.

About Red Rock Capital Corp.

Red Rock Capital Corp., a capital pool company within the meaning of the policies of the Exchange, was incorporated in British Columbia on July 10, 2007 and was listed on the Exchange on November 26, 2009. The Company does not have any operations and has no assets other than cash. The Company’s business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction.

About WISCO

WISCO is one of the major subsidiaries of Wuhan Iron & Steel (Group) Corporation (the “**WISCO Group**”), headquartered in Wuhan the provincial capital of Hubei in the People’s Republic of China. The WISCO Group is one of the “big-three” Chinese state-owned integrated iron and steel groups. In 2010, the WISCO Group had an annual output of 36 million tonnes of steel. The WISCO Group’s portfolio of business activities includes mining, coking, sintering, iron making, steel making, rolling and associated utilities.

About MinMetals

MinMetals is one of the major subsidiaries of China Minmetals Corporation (“**China Minmetals**”). Ranked number 331 on the Fortune Global 500, China Minmetals is a state-owned diversified metals and mining company based in Beijing, the People’s Republic of China. China Minmetals is engaged in the production and trading of metals and minerals, including copper, aluminium, tungsten, tin, antimony, lead, zinc, iron and steel-related commodities. China Minmetals also engages in activities related to real estate development, finance, shipping and tendering. In 2009, China Minmetals had operations in 44 countries and revenue of approximately US\$26.8 billion.

Forward Looking Information

Except for statements of historical fact, all statements in this press release, including, but not limited to, statements regarding future plans, objectives, private placements and payments are forward-looking statements that involve various risks and uncertainties. Investors should refer to the Filing Statement for a further discussion of the risks associated with the Qualifying Transaction

For More Information

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed on the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.