



24 November 2016

Highly Prospective Gold Portfolio Secured in Ivory Coast West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce the acquisition of a highly prospective gold portfolio over Province Scale gold mineralised structures within Ivory Coast, West Africa.

HIGHLIGHTS:

- **Access rights secured via Earn-In Agreements to six tenements covering a total of 2,310km².**
- **Tenements located on province scale structures along strike from multi-million ounce gold mines and defined deposits.**
- **Extensive artisanal workings observed; over 8km strike of 'hard rock' artisanal workings observed at the Kineta North license.**
- **Easily accessed via extensive bitumen road networks.**
- **Ivory Coast underexplored and highly prospective gold rich terrain of the West African Birimian Greenstone sequence.**
- **Diversified economy and pro-mining investment framework.**

Commenting on the Company's latest progress, Vincent Mascolo, Chief Executive Officer of IronRidge, said:

"Our top down global search initiatives continue to yield positive results with this impressive gold portfolio in the underexplored, yet gold-rich and pro-mining jurisdiction of the Ivory Coast.

"We see enormous potential in the Ivory Coast and the portfolio presents a spectacular strategic opportunity that entails exploration potential along significant proven gold bearing structures within close proximity to infrastructure.

"This strengthens the Company's broader strategy of securing large project footprints within highly prospective yet underexplored terrains with proven gold potential in supportive jurisdictions."

Project Portfolio

The Company has secured via Earn-In Agreements, access rights to three granted licenses and three applications covering a total of 2,310km² within the Ivory Coast. The tenement portfolio covers major shear zones and associated second and third order faults along proven, gold bearing regional structures.

Four principal gold bearing structures have been targeted:

- Two significant splay structures off the Sassandra Shear Zone that effectively separates the older Archean Craton of the Leo Shield in Liberia from the younger intrusive and metasedimentary rocks of the West African Birimian Sequence to the east. Similar splay-off structures host the world-class Syama (7Moz) and Tongon (5Moz) gold mines to the north (Gboguhue and Vavoua Projects and Soubre Project).
- The southern extension of the hugely gold prolific Ahafo (23Moz) – Bibiani (7Moz) – Chirano (5Moz) structure into Ivory Coast (Bianouan Project).
- The southern extensions of the North-South striking Wa (2.2Moz) – Konkera (3.3Moz) gold bearing structure (Kineta North Project).
- An area of more thickly preserved metasedimentary rocks and underlying granitic intrusives (Bodite Project).

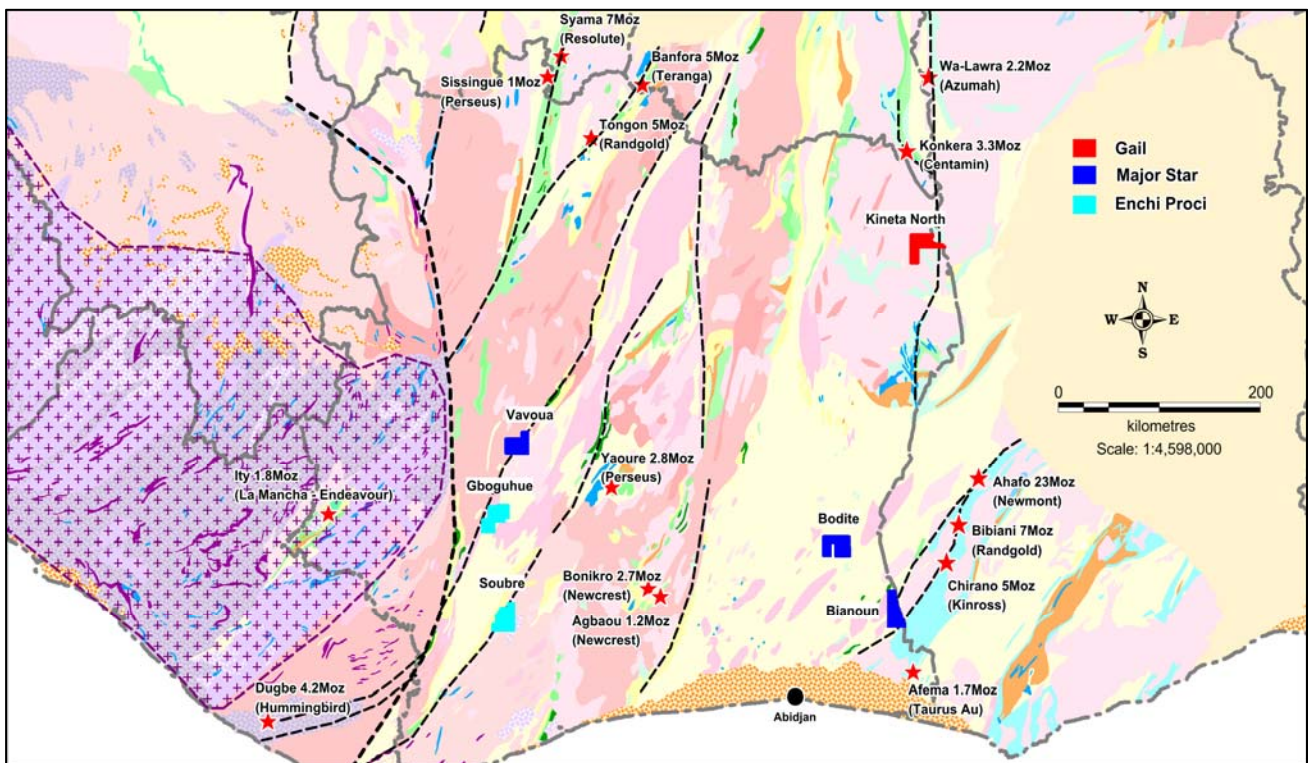


Figure 1 | Tenement portfolio over regional geology, major structures and significant gold deposits

The Vavoua license and Gboguhue application occur along a major splay structure off the Sassandra Shear Zone; a major crustal bounding fault between the Archean Leo Shield to the west and Birimian sequence to the east. Artisanal workings have been observed within the Vavoua license, representing likely extensions of the large scale gold artisanal workings 45km to the south-west along the same splay structure. Similar splay structures occurring to the north host the world-class Syama (7Moz) and Tongon (5Moz) gold mines. The Dugbe deposit (4.2Moz) occurs along a splay structure to the south, providing further evidence for the gold endowment of the region.

The Soubre application occurs along a similar splay structure and geological setting to the south of the Gboguhue-Vavoua project area. The structure represents a major bounding fault between the Birimian granitic intrusive complex and younger Birimian volcanoclastics and greenstone belts; an ideal setting for 'Structural Gold' type deposits within second and third order faults off the major shear structure.

The Kineta North license represents an exciting opportunity along the poorly explored southern extensions of the gold mineralised Wa (2.2Moz) – Konkera (3.3Moz) fault structure. Extensive 'hard rock' artisanal workings and quartz veining has been defined within the license area over an 8km strike.



Figure 2 | Large-scale 'open pit' type hard-rock artisanal workings observed within the Kineta North license;



Figure 3 | Underground hard-rock artisanal workings observed within the Kineta North license (left) and exploratory artisanal ‘saprolite’ workings along the mineralised trend (right).

The Bianouan license occurs at the south-western extension of the hugely gold prolific Ahafo (23Moz) – Bibiani (7Moz) – Chirano (5Moz) structure where similar geological settings may occur.

The Bodite license is located wholly within Birimian metasediments, where a thicker package of turbidite sequence rocks are intruded by more fractionated granitic intrusives. Similar geological settings host the 13.3Moz Siguiri Mine and 8Moz Lefa Mine in Guinea where a thicker sedimentary sequence is preserved within the Birimian.

All projects are well serviced, with an extensive bitumen road network, well established cellular network and good high-voltage transmission line network.

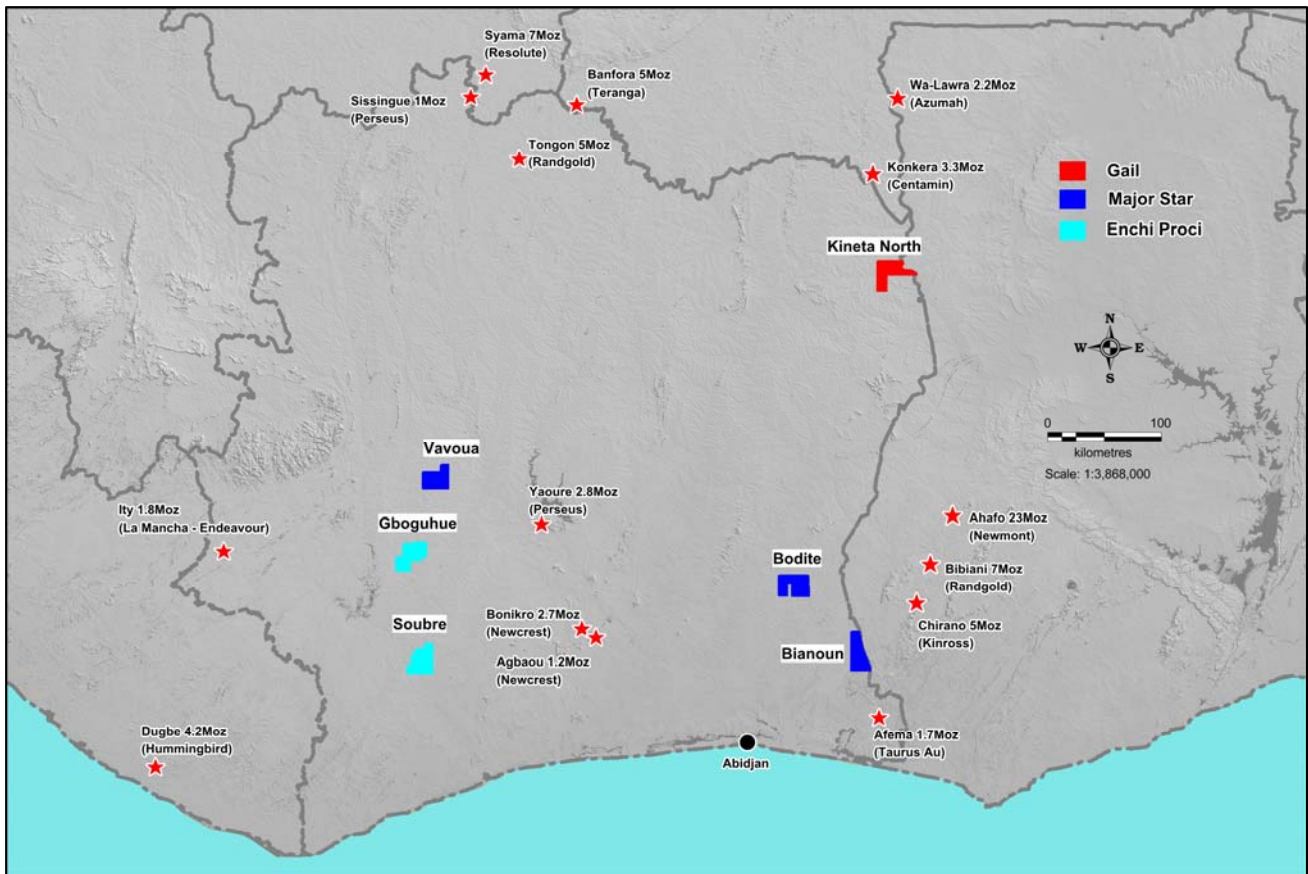


Figure 4 | Project locations throughout Ivory Coast

Commercial Terms

The Company has entered into Agreements with three local Ivoirian companies including Major Star SA, Enchi Proci SA and Gail Exploration SA, whereby IronRidge can acquire up to 100% of the projects through staged earn in arrangements and expenditure to Feasibility Study within a 4-year period subject to each company retaining an NSR of 2.5% of which 40% to 50% may be acquired for between US\$2million to US\$3million at any time.

Completion of the Investment is subject to certain conditions being met by the Company; principally in relation to completion of satisfactory Due Diligence by IronRidge over the next three months.

The Board is delighted with the progress that the Company has made in 2016 and looks forward to keeping shareholders updated as further news becomes available.

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Notes to Editors:

IronRidge Resources is an AIM listed mineral exploration company with frontier assets in both Australia and West Africa, with two province scale projects in Gabon, and promising and advanced titanium and bauxite projects in Queensland Australia. IronRidge's corporate strategy is to create and sustain shareholder value through the discovery of world-class and globally demanded commodities.

Australia

Monogorilby is prospective for province scale titanium and bauxite with an initial maiden resource of 54.9MT of premium DSO bauxite Monogorilby is located in central Queensland, within a short trucking distance of the rail system leading north to the Port of Bundaberg. It is also located within close proximity of the active Queensland Rail network heading south towards the Port of Brisbane.

May Queen is located in Central Queensland within IRRs wholly owned Monogorilby license package and is highly prospective for gold. Historic drilling completed during the 1980s intersected multiple high-grade gold intervals including 2m @ 73.4 g/t Au (including 1m at 145g/t), 4m @ 38.8g/t Au (at end of hole) and 3m @ 18.9g/t Au, over an approximate 100m strike hosting numerous parallel vein systems, open to the north-west and south-east.

Wholly owned Quaggy contains highly anomalous platinum, palladium, nickel, cobalt and copper exploration targets and is located in Central Queensland within a short trucking distance of the dormant rail system to the Port of Bundaberg. It is also located within close proximity of the active Queensland Rail network heading south towards the Port of Brisbane.

Gabon

Tchibanga is located in south-western Gabon, in the Nyanga Province, within 10-60km of the Atlantic coastline. This project comprises two exploration licenses, Tchibanga and Tchibanga Nord, which cover a combined area of 3,396km² and include over 90km of prospective lithologies and the historic Mont Pele iron occurrence.

Belinga Sud is Located in the north east of Gabon in the Ogooue-Ivindo Province, approximately 400km east of the capital city of Libreville. IRR's licence lies between the main Belinga Iron Ore Deposit, believed to be one of the world's largest untapped reserves of iron ore with an estimated 1bt of iron ore at a grade >60% Fe, and the route of the Trans Gabonese railway, which currently carries manganese ore and timber from Franceville to the Port of Owendo in Libreville.

Chad

The Company entered into an agreement with Tekton Minerals Pte Ltd of Singapore concerning its portfolio covering 1,400km² of highly prospective gold and other mineral projects in Chad, Central Africa. Under the terms of the agreement, IronRidge will acquire an initial 60% of Tekton, including its projects and team, to advance the Dorothe, Echbara and Am Ouchar licenses, which host multiple, potentially nation-building gold projects. Initial trenching results at Dorothe, including 14.12g/t Au over 4m, 34.1g/t over 2m and 63.2g/t over 1m, have defined significant gold mineralised quartz veining over a confirmed 1km strike at an average of 2m and up to 5m true width across multiple stacked vein zones up to 200m wide with new hard-rock artisanal workings potentially extending strike to >3km.

Ghana

The Company entered into joint venture arrangements with Obotan Minerals Limited, Merlink Resources Limited and Barari Developments Limited of Ghana, West Africa, securing the first access rights to acquire the historical Egyasimanku Hill spodumene rich lithium resource, estimated to be in the order of 1.48Mt at 1.67% Li₂O and surrounding tenements. The portfolio covers some 314km² with a further identified 20km strike of pegmatite vein swarms, tenure package is also highly prospective for tin, tantalum, niobium and gold which occur as accessory minerals within the pegmatites and host formations.

Ivory Coast

The Company entered into a joint venture arrangement with Enchi ProCI SA of the Ivory Coast, West Africa, securing the first access to highly prospective multiple untested pegmatite occurrences. The project area covers some 400km² with further identified outcrops some 25km apart along the interpreted trend. The project well located within 75km of the capital Abidjan; excellent infrastructure, logistics and services support for potential rapid development.

Corporate

IronRidge made its AIM debut in February 2015, successfully securing strategic alliances with three international companies; Assore Limited of South Africa, Sumitomo Corporation of Japan and DGR Global Limited of Australia. Assore is a high- grade iron, chrome and manganese mining specialist. Sumitomo Corporation is a global resources, mining marketing and trading conglomerate. DGR Global is a project generation and exploration specialist.

The Board of Directors is represented by mining industry professionals with a broad range of corporate, exploration, production, contracting and capital markets experience. The Company was admitted on 12 February 2015 (Ticker Code IRR) and currently has 236,612,203 shares and 14,770,000 unlisted options on issue.