

Multiple Coherent Soil Anomalies Defined with Coincident Artisanal Workings Kineta Project, Cote d'Ivoire, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that multiple coherent soil anomalies with coincident artisanal workings have been defined from the first phase soil sampling programme at the Kineta Project, which is part of the Gail Resources SA Joint Venture Agreement in Cote d'Ivoire, West Africa.

HIGHLIGHTS:

- **Multiple coherent soil anomalies defined with coincident, now largely abandoned artisanal workings.**
- **New gold targets defined outside of known artisanal workings.**
- **Highest priority soil anomaly at >30parts per billion ("ppb") and up to 3.7g/t Au over 2km long and up to 250m wide with over 700m of coincident artisanal workings and potential soil anomaly strike extensions up to 3.5km long.**
- **Previously reported rock-chip sampling results including 15g/t, 32.4g/t and 46.4g/t Au from underground artisanal workings occurring within highest priority soil anomaly.**
- **Second high-priority >30ppb and up to 1.2g/t Au soil anomaly over 1km strike length with smaller coincident artisanal workings defined further south.**
- **Five additional sub-parallel soil anomalies defined over narrower widths within a broader 7km long by 1.5km wide gold anomalous corridor.**

Commenting on the Company's latest progress, Len Kolff, Chief Geologist of IronRidge, said:

"The first phase of the Kineta soils programme which has now been successfully completed, has delivered high-priority soil anomalies with results up to 3.7g/t Au in soil and coincident with artisanal workings, now largely abandoned."

"Multiple soil anomalies have been defined within a broader 7km by 1.5km anomalous gold corridor occurring within mafic schists wedged in-between granite plutons; a favourable structural setting for gold mineralisation to occur."

"The highest priority soil anomaly is over 2km long and up to 250m wide, defined by >30 ppb with results up to 3.7g/t Au in soils and coincident with a 700m long zone of underground artisanal workings with previous reported rock-chip sapling returning results including 15g/t, 32.4g/t and 46.4g/t Au."

"We are pleased to have defined new targets outside of existing artisanal sites as well as confirming the anomalous gold trends; we are now in a better position to prioritise targets. We are currently reviewing the follow-up exploration programme and look forward to keeping the market updated."

Kineta Soils Programme

A total of 3,392 soil samples, not including quality assurance and quality control ("QAQC") samples, were collected over a three-month period as part of the first phase soil programme over the Kineta license in the north-east of the Country. All samples were submitted to ALS Laboratory for fire assay and passed internal QAQC checks.

Results have defined a broad 7km long by 1.5km wide anomalous gold corridor with two >30ppb up to 3.7g/t high-priority coherent soil anomalies with coincident artisanal workings and five lower priority soil anomalies (refer Figure 1).

The highest priority soil anomaly occurs over a 2km long by 250m wide area with results >30ppb and up to 3.7g/t Au, and a zone of coincident artisanal underground workings over a 700m strike with previously reported rock-chip sampling results including 15g/t, 32.4g/t and 46.4g/t gold (refer Figure 2).

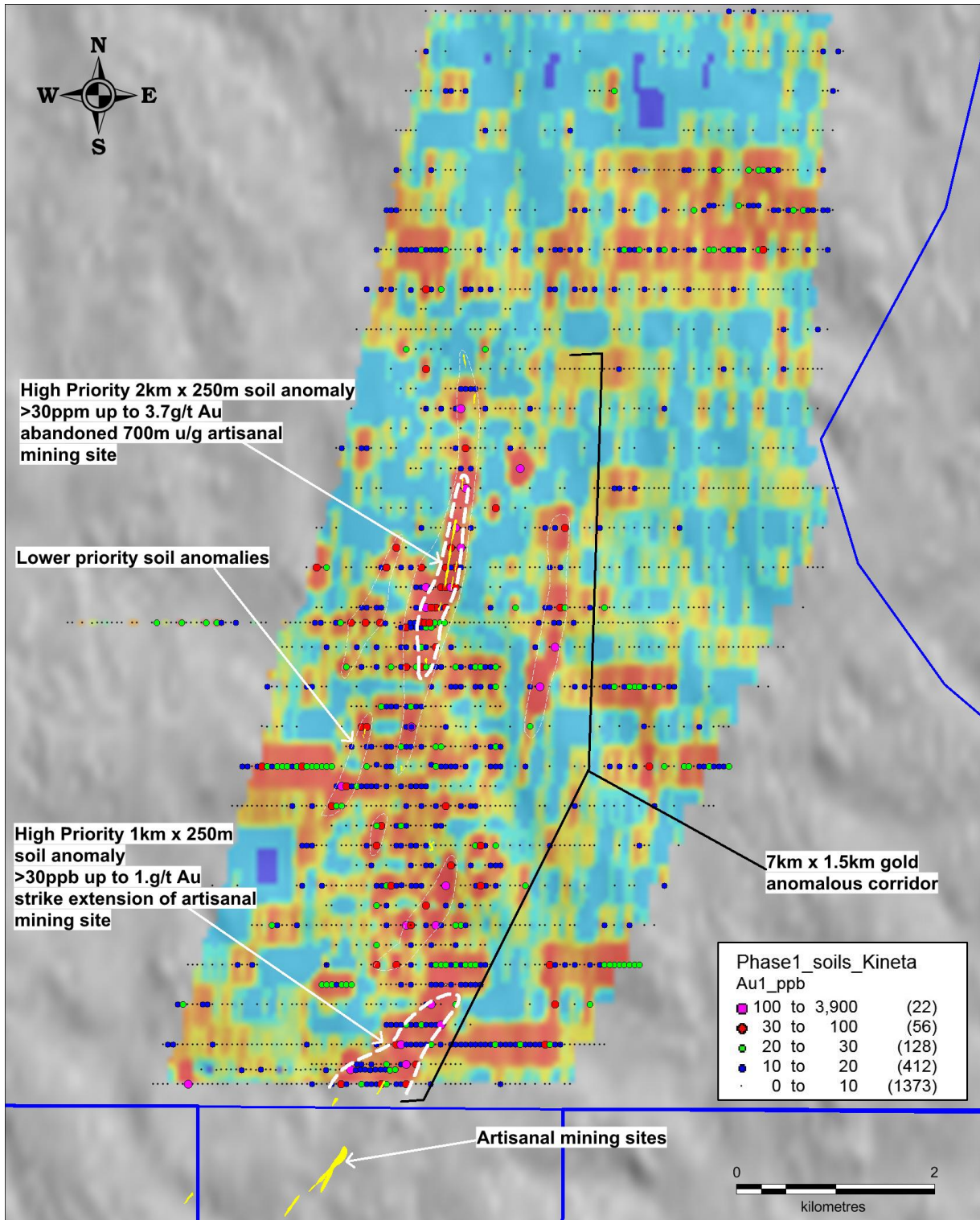


Figure 1 | Kineta phase 1 soil sampling results and anomalies defined.

The second high-priority soil anomaly with >30ppb and up to 1.2g/t gold occurs over a 1km by 250m area along the southern margin of the license and strike continuation of extensive artisanal workings within an annexed artisanal mining area adjacent to the license (refer Figure 1).

Five additional soil anomalies occur within the gold corridor adjacent to the artisanal workings and although lower tenor and without strong continuity as per the high-priority anomalies, they could represent new mineralised structures missed by the artisanal miners (refer Figure 1).

The programme was designed to test a 7km long north-north-east trending artisanal mining corridor, now largely abandoned, which occurs within a mafic schist greenstone belt wedged between granitic intrusions. Soils were collected on a nominal 400m x 50m and 200m x 50m soil sampling grid over an 11km x 4.5km area within the Kineta license in north-eastern Cote d'Ivoire (refer Figure 3).

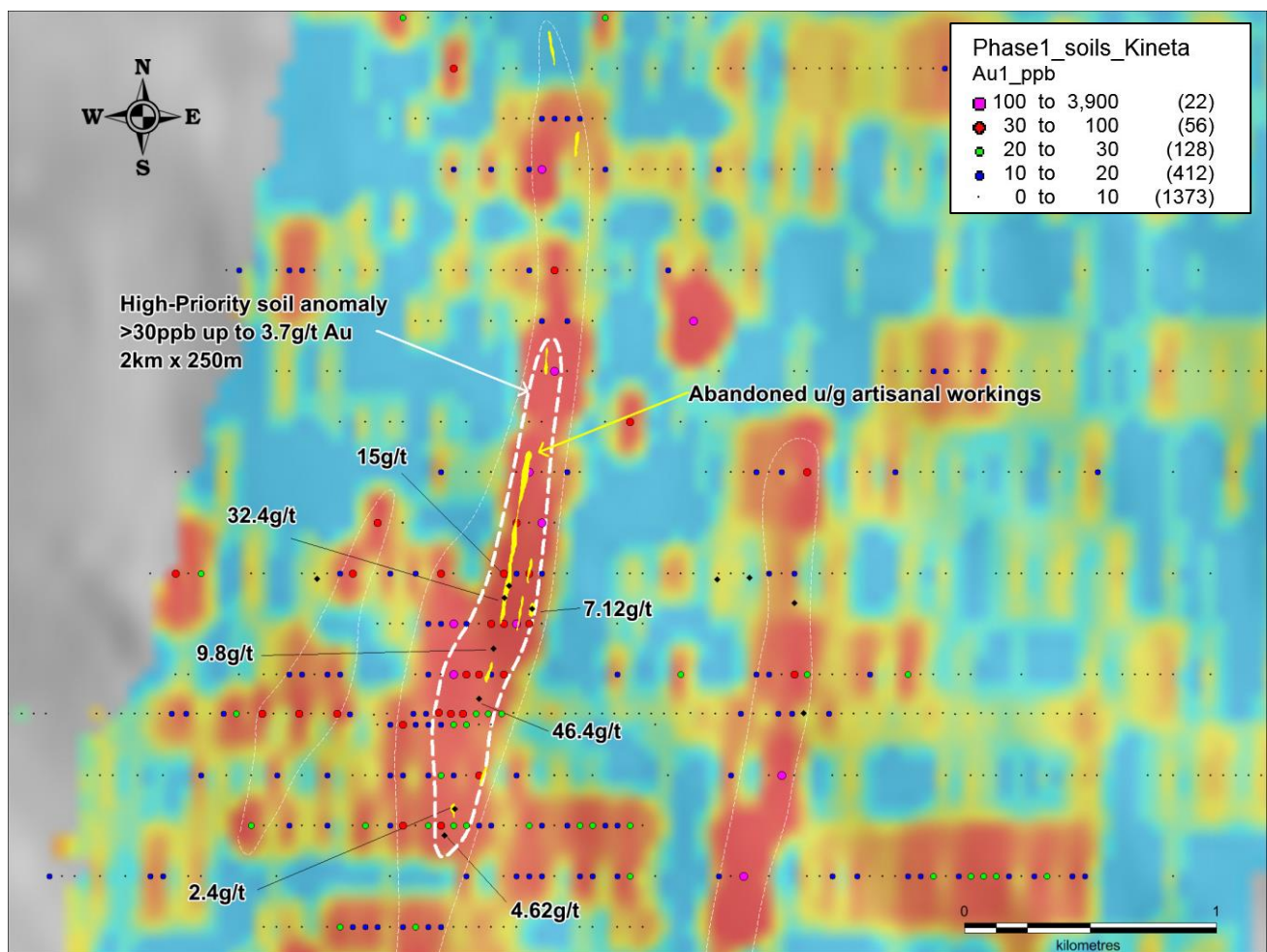


Figure 2 | Detail of highest priority soil anomaly with location of abandoned artisanal workings and previously reported rock-chip sampling results.

Project Portfolio

The Company has secured, via earn-in Agreements, access rights to nine (9) licenses and applications prospective for gold covering a total of approximately 3,475km² within Côte d'Ivoire, West Africa. The tenement portfolio covers major shear zones and associated second and third order structures along proven, gold bearing shears.

Four principal gold bearing structures have been targeted:

- Two significant splay structures off theassandra 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).
- The southern extension of the hugely gold prolific Ahafo (23Moz) – Bibiani (7Moz) – Chirano (5Moz) structure into Côte d'Ivoire (Bianouan Project).
- The southern extensions of the north-south striking Wa (2.2Moz) – Konkera (3.3Moz) gold bearing structure (Bouna, Kineta North, Kineta and Marahui Projects).
- An area of more thickly preserved metasedimentary rocks and underlying granitic intrusives (Bodite Project).

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

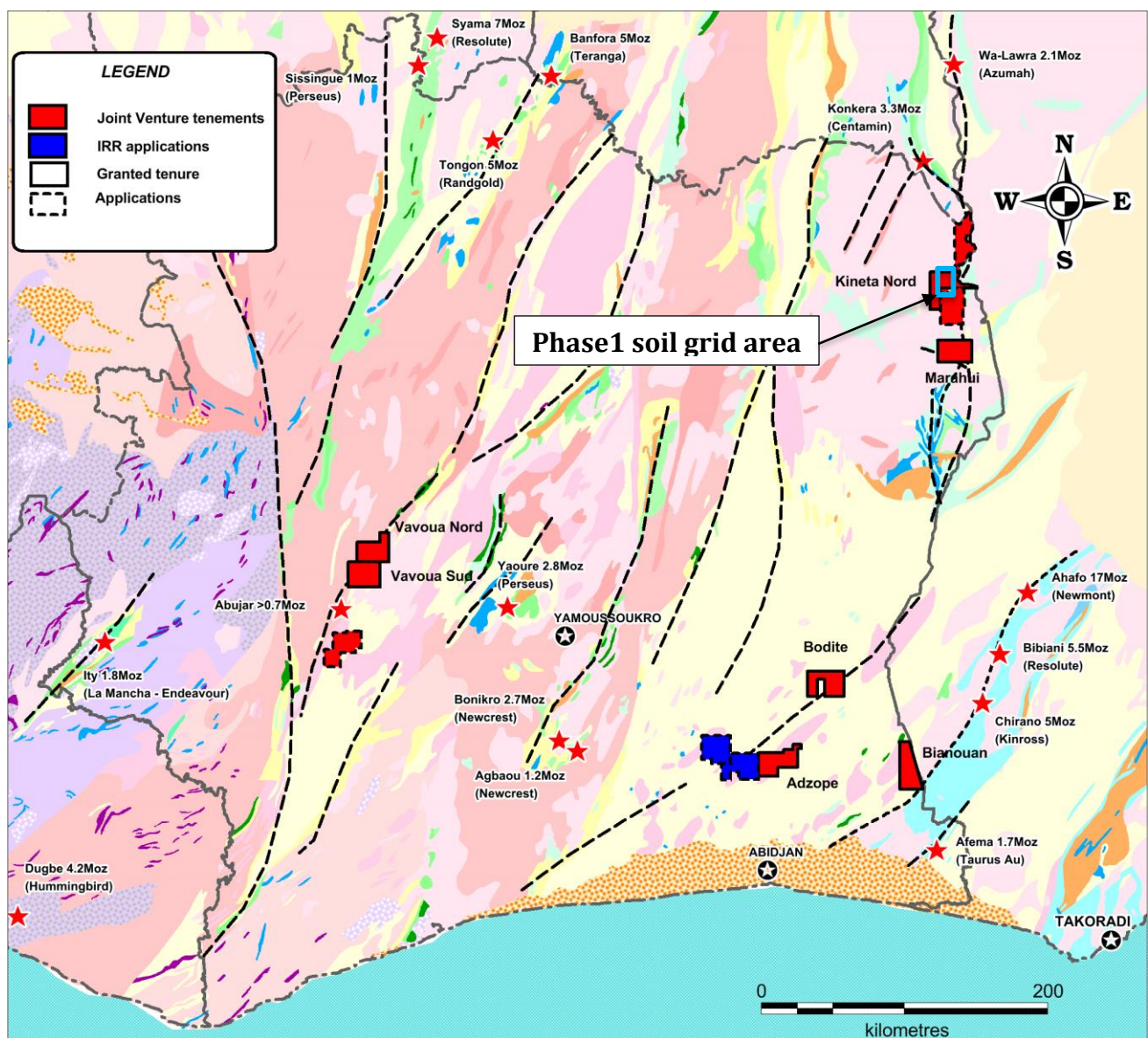


Figure 3 | Location of Kineta license and Phase 1 soils programme within Côte d'Ivoire tenement portfolio.

The Company is reviewing the next phase of work including possible trenching and drilling options [and a further announcement will be made in due course regarding such plans].

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

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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Competent Person Statement:

Information in this report relating to the exploration results is based on data reviewed by Mr Lennard Kolff (MEcon. Geo., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists (AIG) who has in excess of 20 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff consents to the inclusion of the information in the form and context in which it appears.

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 IRR's 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 900km² of highly prospective gold and other mineral projects in Chad, Central Africa. IronRidge acquired 100% of Tekton including its projects and team to advance the Dorothe, Echbara, Am Ouchar, Nabagay and Kalaka licenses, which host multiple, large scale 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 over a 250m wide zone, with new hard-rock artisanal workings potentially extending strike to >3km.

Ghana

The Company entered into earn-in arrangements with Obotan Minerals Limited, Merlink Resources Limited, Barari Developments Limited and Joy Transporters 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 645km² 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.

Côte d'Ivoire

The Company entered into conditional joint venture arrangements in Côte d'Ivoire, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,235km² and 1,177km² area respectively. The projects are well located within access of an extensive bitumen road network and along strike from multi-million ounce gold projects and mines.

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.