



**IRONRIDGE RESOURCES LIMITED
AND CONTROLLED ENTITIES**
ACN 127 215 132

FINANCIAL REPORT

**FOR THE HALF-YEAR
ENDED 31 DECEMBER 2017**

(UNAUDITED)

Registered Office & Principal Place of Business:

Level 27
111 Eagle Street
Brisbane QLD 4000

DIRECTORS' REPORT

The Directors submit their report for the half-year ended 31 December 2017.

DIRECTORS

The names of the Directors in office during the financial period and up to the date of this report are:-

Nicholas Mather
Vincent Mascolo
Geoffrey (Stuart) Crow
Neil Herbert
Bastiaan Van Aswegen
Alistair McAdam
Kenichiro Tsubaki
Christelle Van der Merwe (alternate for Bastiaan Van Aswegen)
Frans Olivier (alternate for Alistair McAdam)

CORPORATE STRUCTURE

IronRidge Resources Limited ("IronRidge") is a company limited by shares that is incorporated and domiciled in Australia. It was converted to a public company on 22 August 2011 and was admitted to AIM on 12 February 2015.

IronRidge Resources Limited's registered office is at Level 27, 111 Eagle Street, Brisbane.

PRINCIPAL ACTIVITIES

IronRidge is a multi-commodity mineral exploration and development company with assets in Africa and Australia (refer Figure 1).

The Company is exploring for:

- gold and associated metals in Chad, Central Africa, covering 1,000km² of highly prospective granted tenure.
- 'hard-rock' lithium pegmatites and associated metals in Ghana and Ivory Coast through direct applications and Earn-In Agreements covering 1,822km² of granted and under application tenure over pegmatitic terrains.
- gold and associated metals in Ivory Coast, West Africa through Earn-In Agreements covering 3,475km² of granted and under application tenure of highly prospective Birimian geology.
- bauxite, titania, nickel and gold within its 100% owned Monogorilby, May Queen and Quaggy Project areas covering approximately 967km² in south-eastern Queensland, Australia where a Maiden bauxite Resource of 54.9Mt @ 37.5% total Al and 8.5% total Si has been defined.

The Company holds 3,953km² of tenure renewals and applications in Gabon, West Africa where it has defined iron ore targets within trucking distance of established infrastructure corridors.

IronRidge's corporate strategy is to create and sustain shareholder value through the discovery and evaluation of significant mineral deposits of globally demanded commodities.

The Company continues to advance its project portfolio across the jurisdictions it works in and has bolstered the technical management team by the recruitment of an Exploration Manager and Senior Geologist, together with the executive team retained as part of the acquisition of Tekton Minerals (refer below).

DIRECTORS' REPORT (continued)

PRINCIPAL ACTIVITIES (continued)

The highlights of the Company's various initiatives and results are outlined below.

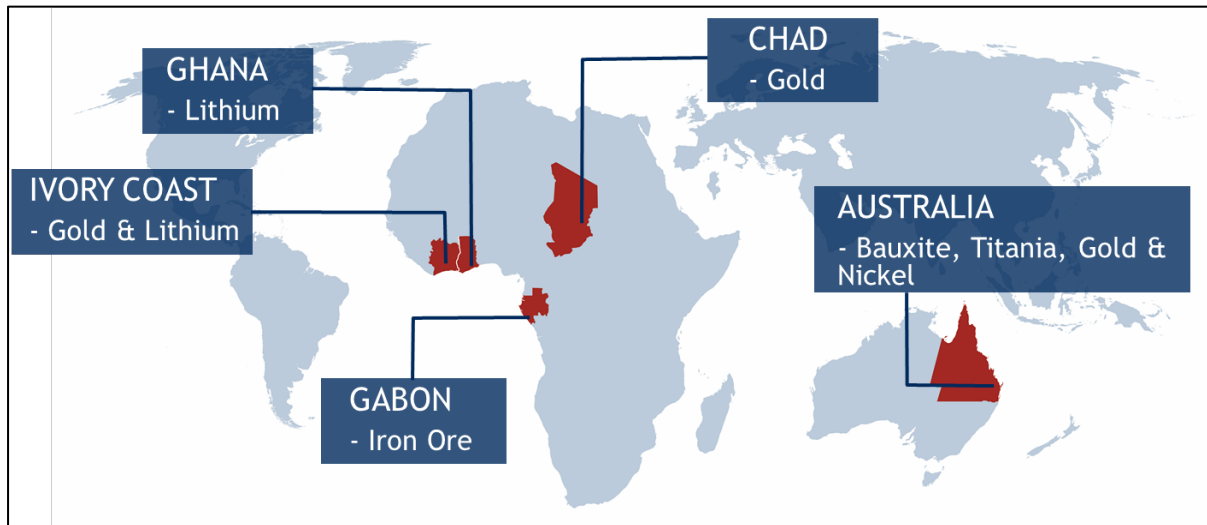


Figure 1: Global project country locations and targeted commodities.

CHAD - Gold

During the reporting period, the Company completed the acquisition of Tekton Minerals Pte; acquiring 100% of the shares of Tekton Minerals in return for the issue of 10,000,000 shares in IronRidge, equating to 3.8% of the company. The acquisition provides IronRidge with full ownership of a highly prospective gold exploration portfolio in Chad, Central Africa.

Additionally, the Company reported multiple high-grade gold intersections from 10,652m of trenching completed and the definition of extensive soil anomalies and new artisanal workings from 9,768 soil samples completed over the Dorothe and Echbara licenses; highlighting the gold prospectivity of the region.

Subsequent to the reporting period, the Company commissioned and completed aeromagnetic surveys over the Dorothe and Am Ouchar licenses. The results of the aeromagnetic survey demonstrate a strong structural control on gold mineralisation at Dorothe with the DAP occurring within the nose of a large fold structure and providing a potential control on mineralisation.

Given the success of the aeromagnetics survey, the Company commissioned flying the southern half of the Dorothe license as well as the Echbara license. Concurrently, the Company completed 2km of a planned 8km infill trenching programme underway over the Dorothe prospect at approximately 200m trench spacing as well as collecting approximately 5,000 soil samples of a planned 6,000 soil sample programme over the southern half of the Dorothe license. During the soil sampling programme, reconnaissance mapping has identified new artisanal workings and an area of secondary copper mineralisation staining with coincident copper portable XRF anomalism. Assay results are pending for the trenching and soil sampling programmes.

Three highly prospective gold mineralised areas and one advanced exploration target have been defined over the Dorothe, Echbara and Am Ouchar licenses. Additionally, two further highly prospective reconnaissance licenses have been awarded within the same province over the Adé and Nabagay targets (refer Figure 2).

DIRECTORS' REPORT (continued)

CHAD - Gold (continued)

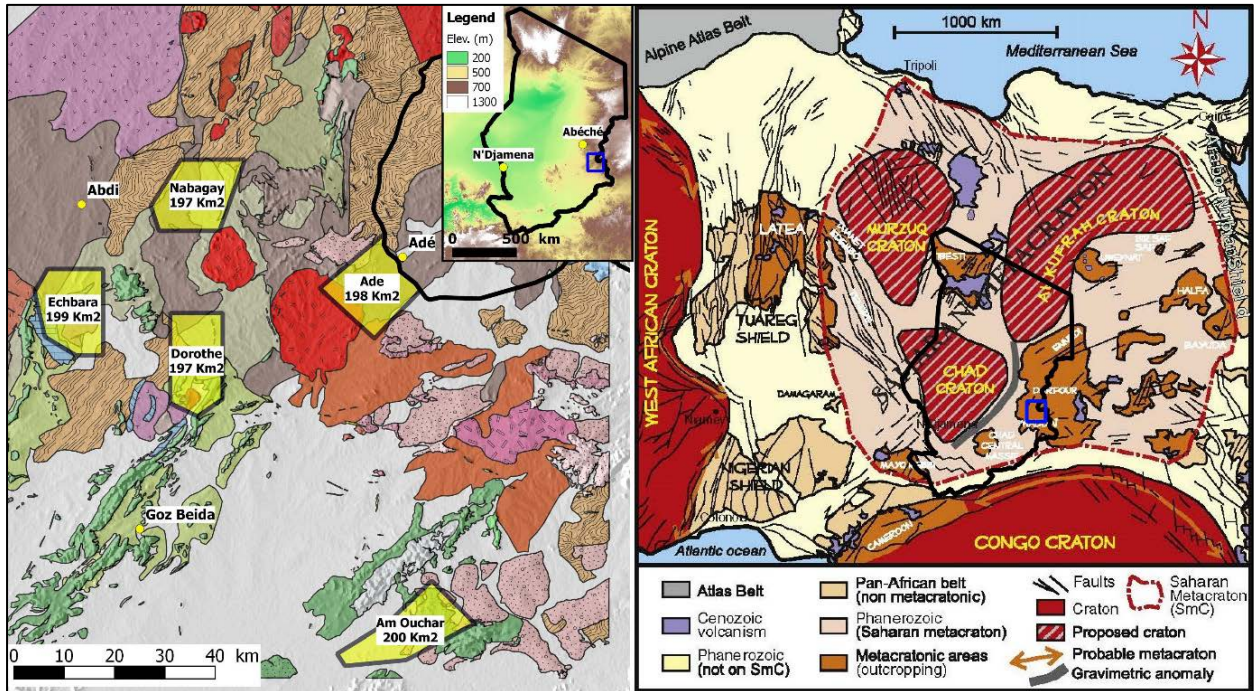


Figure 2: Granted license areas (left) and regional geological setting (right, after Liegeois, 2005) within Ouaddai Region of Chad, Central Africa.

Dorothe

A total of 5,204m of trenching was completed at the Dorothe target utilising a track mounted 30 tonne excavator for a total of 9 trenches; with the longest single trench (TR22) being 1.74km long. The trenching programme was primarily designed to assess the extent and surface grade of the large 3km x 1km artisanal pitting zone, as well as to understand potential controls on mineralisation therein.

Multiple high-grade gold intersections including 8m @ 4.73g/t Au, 12m @ 2.87g/t, 10m @ 2.98g/t, 10m @ 2.05g/t, 4m @ 4.67g/t, 4m @ 4.61g/t and 2m @ 8.9g/t were returned from trenching at Dorothe (refer Figure 3).

The significant number of gold intersections returned within the limited trench coverage completed to date highlights the exploration potential for the Dorothe prospect to host both high-grade, narrow gold mineralisation and broad, large scale bulk-mineable style mineralisation.

Results were received for a total of 4,138 soil samples collected on a broad spaced 400m x 50m grid within the northern half of the Dorothe license. Soil sampling results identified 3 key target areas; north strike extensions of the Dorothe prospect over >1km, a 2[km] x 2km anomalous zone in the north-west of the license area coincident with new artisanal workings and a 4km long north-east striking anomalous zone along a lithological contact zone. Additionally, a new artisanal mining zone was discovered in the north-west corner of the license.

DIRECTORS' REPORT (continued)

CHAD - Gold (continued)

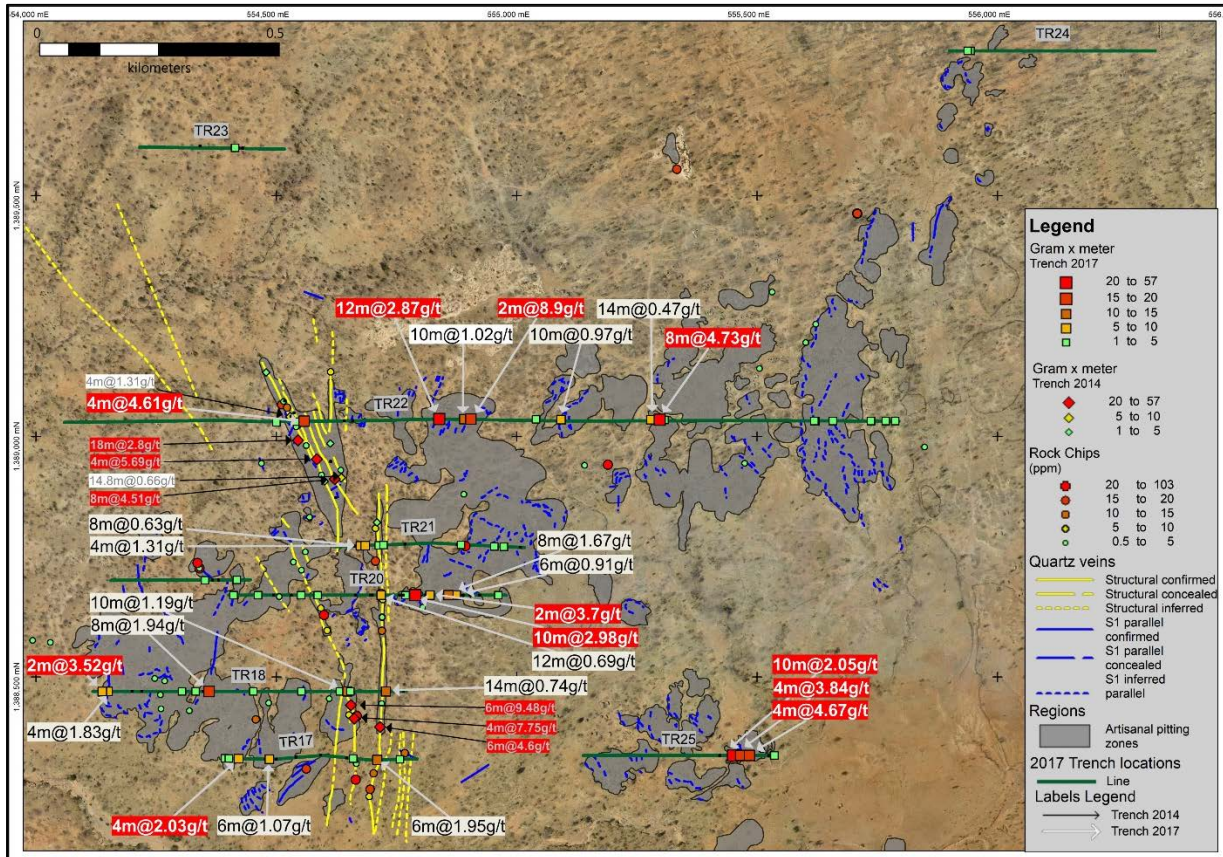


Figure 3: High-grade >5 gram meter Dorothee trenching results (red text boxes >2g/t gold and white text boxes <2g/t gold); large text boxes for 2017 results and small text boxes for 2014 trenching.

Echbara

Results were received during the period for 5,448m of trenching completed at the Echbara target utilising a track mounted 30 tonne excavator for a total of 9 trenches. Trenching intersected multiple anomalous gold intervals at a 0.2g/t gold cut-off and maximum 2m of continuous internal waste in 'fresh rock', including 12m @ 2.71g/t Au, 12m @ 0.94g/t, 22m @ 0.74g/t and 50m @ 0.35g/t Au.

Results were received for 5,630 soil samples collected at approximately 800m to 400m x 50m sample spacing throughout the Echbara license. Three new anomalous gold zones were identified within wide spaced soil sampling lines further highlighting gold prospectivity in the region.

GHANA & IVORY COAST - Lithium

The Company identified and acquired a highly prospective 'hard-rock' pegmatite tenement package with associated lithium potential, through earn-in agreements and direct applications over 1,822km², and associated access rights to an historic 1.48Mt at 1.66% Li₂O lithium deposit (non-JORC compliant) in Ghana and Ivory Coast, West Africa (refer Figure 4). The projects are well serviced within <100km along bitumen roads from their respective capital cities Accra and Abidjan.

During the period, the Company completed infill trenching and pitting over the Ewoyaa and Abonku prospects, returning additional high-grade lithium intersections and identified multiple additional lithium targets from deliverables received for the high-resolution helicopter magnetics survey.

DIRECTORS' REPORT (continued)

GHANA & IVORY COAST - Lithium (continued)

Subsequent to the reporting period and as announced on 17 January 2018, the Company entered into conditional and binding terms with Joy Transporters Ltd ("Joy Transporters"), a wholly owned local Ghanaian company, providing the Company with exclusive rights to the granted Saltpond exploration license and Cape Coast application further consolidating the Company's land position. Additionally, the Company received positive results for preliminary mineralogical studies completed on a suite of surface samples from the Ewoyaa prospect confirming spodumene as the dominant lithium bearing phase with a simple process flow-sheet envisioned.

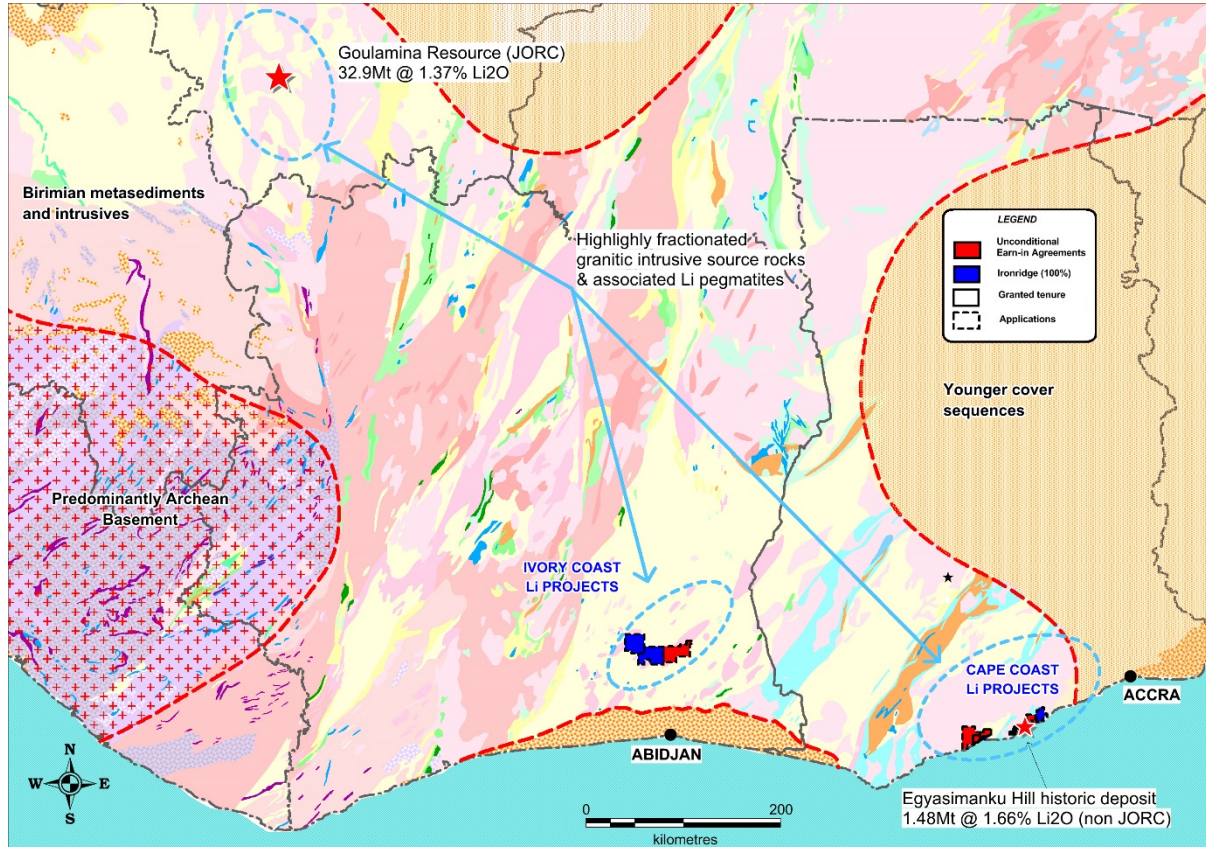


Figure 4: Ivory Coast and Ghana 'hard-rock' lithium pegmatite licenses and applications locations relative to significant lithium projects on geological background.

Ghana Cape Coast Lithium Project

The Cape Coast Lithium Project covers a 645km² portfolio secured via earn-in agreements and direct application along the southern margin of the Cape Coast Batholith, a major 100km x 200km granitic intrusive complex occurring along the southern coastline of Ghana and part of the West African shield (refer Figure 4).

The portfolio includes access rights to an historic, 1.48Mt @ 1.66% Li₂O (non JORC compliant resource) lithium deposit at Egyasimanku Hill, the new Ewoyaa and Abonku high-grade spodumene lithium pegmatite discoveries and multiple exploration targets. The Cape Coast Lithium Project is ideally located being within 100km of the capital Accra and Takoradi Port along a sealed tar road with high-voltage transmission line (refer Figure 5).

The Company continued to pit, trench and sample the Ewoyaa and Abonku pegmatite prospects. Trenching and pitting has proved an effective tool for mapping the limits of the pegmatites where thick vegetation and weathering mask the underlying lithology.

In addition to previously reported trenching and rock chip sampling results over the Ewoyaa Prospect (100m @ 1.57% Li₂O including 40m @ 1.93% Li₂O and 15m @ 2.18% Li₂O, 10m @ 2.41% Li₂O, 25m @ 2.29% Li₂O and 25m @ 2.14% Li₂O), additional high-grade infill trenching results were reported during the period (refer Figure 6).

DIRECTORS' REPORT (continued)

GHANA & IVORY COAST - Lithium (continued)

Results were received for an ultra-high resolution, 50m line spaced helicopter borne magnetic and radiometrics survey for 3,804 line kilometres flown over the Mankessim and Apam license areas during the period. From the known lithium pegmatites mapped and sampled to date at Ewoyaa, Abonku and Egyasimanku Hill, coincident radiometrics thorium lows, potassium highs and topographic high features appear to largely map known mineralisation. Preliminary review of the survey results has identified multiple additional target areas for field follow-up (refer Figure 7).

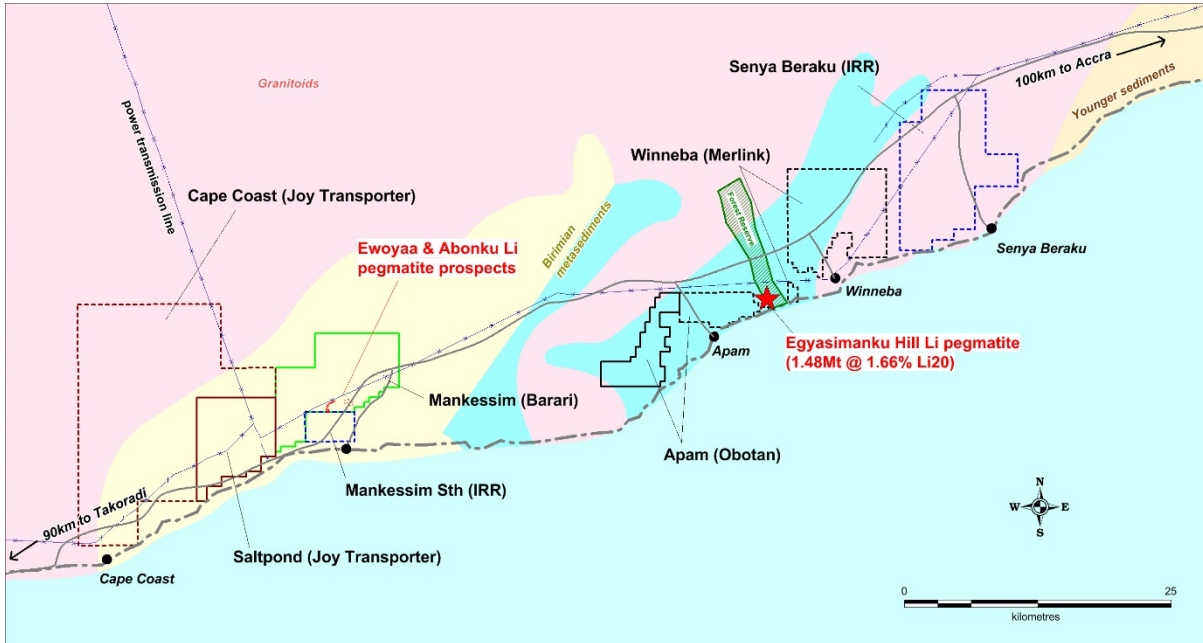


Figure 5: Ghana license locations and key Li pegmatites on geology background.

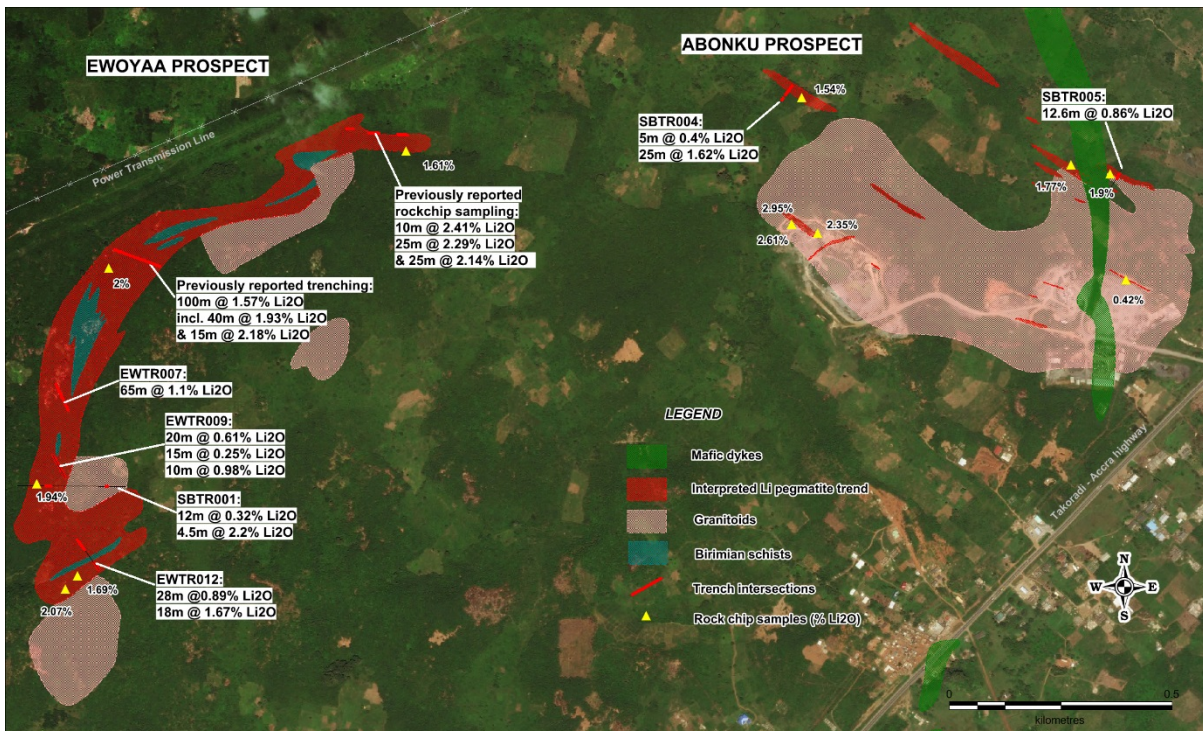


Figure 6: High-grade trenching and rock chip sampling results over the Ewoyaa and Abonku prospects with satellite photo background.

DIRECTORS' REPORT (continued)

GHANA & IVORY COAST - Lithium (continued)

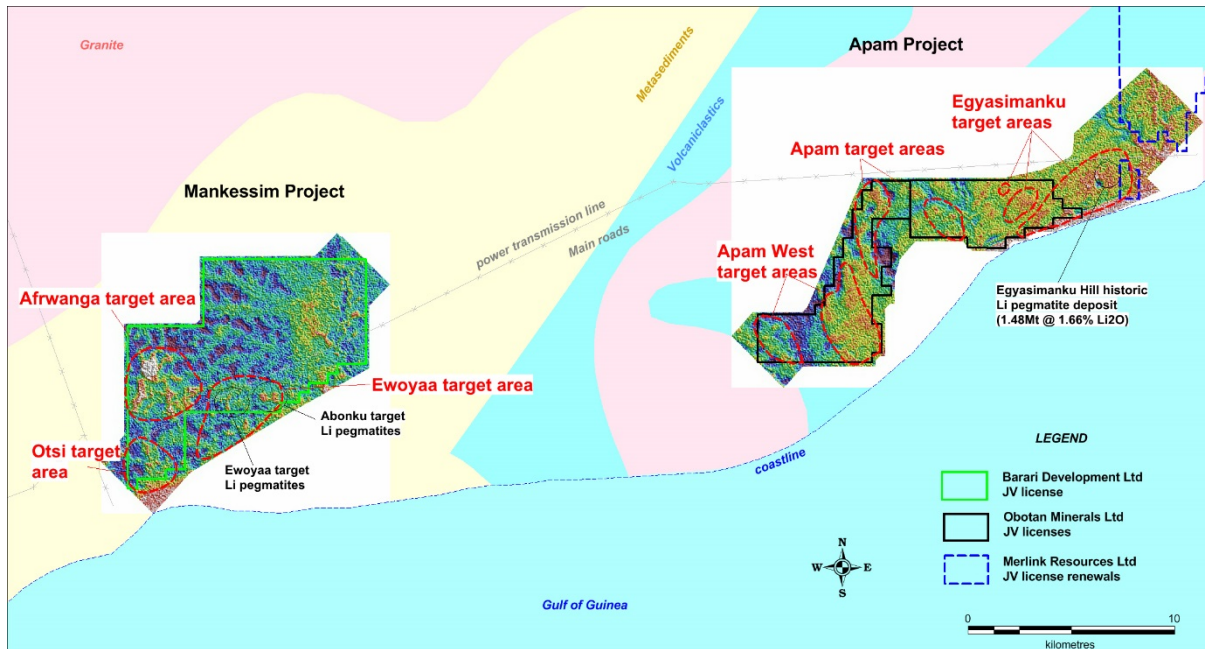


Figure 7: Combined radiometrics thorium low and potassium high response image over the Mankessim and Apam project areas with known mineralisation circled (black) and new target areas circled (red).

IVORY COAST - Gold

The Company has secured via Earn-In Agreements, access rights to nine (9) licenses and applications covering a total area of 3,475km² within the Ivory Coast, West Africa. The tenement portfolio covers major shear zones and associated second and third order structures along proven, gold bearing structures (refer Figure 8).

During the period, the Company completed successful due diligence on the granted Kineta North license, entering into unconditional, definitive and binding earn-in agreements with Gail Exploration SA. Additionally, the Company announced infill soil sampling results over the Bodite License.

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

Kineta North

Technical and legal due diligence programmes were successfully completed over the Kineta license and unconditional, definitive and binding earn-in agreements signed with Gail Exploration SA.

Significant artisanal workings were observed within the license area and are visible on google Earth imagery. Multiple rock chip samples collected from within artisanal pits and from underground workings returned high-grade gold results including 46.4g/t gold, 32.4g/t gold and 15g/t gold from underground workings.

Reconnaissance mapping, the presence of artisanal workings and rock chip sampling results have identified a high-priority, 12km strike length target corridor across the Kineta North license and Kineta license application. Within this zone, a high-priority, high-grade gold 1.2km long rock chipping and artisanal mining target has been identified for follow-up (refer Figure 9).

DIRECTORS' REPORT (continued)

IVORY COAST - Gold (continued)

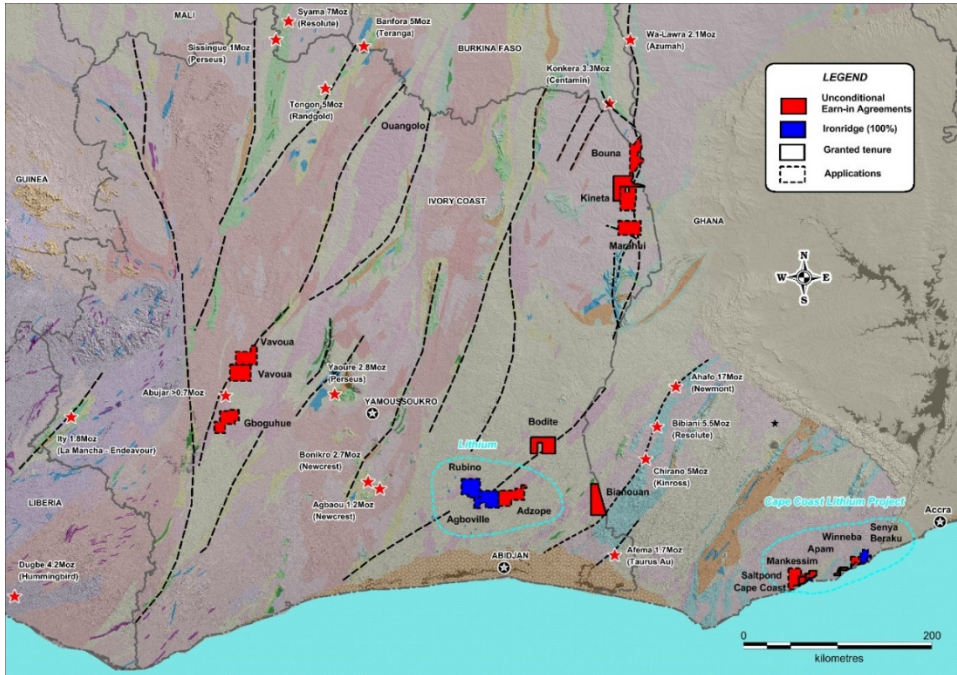


Figure 8: Ivory Coast Gold and Lithium Project portfolio locations.

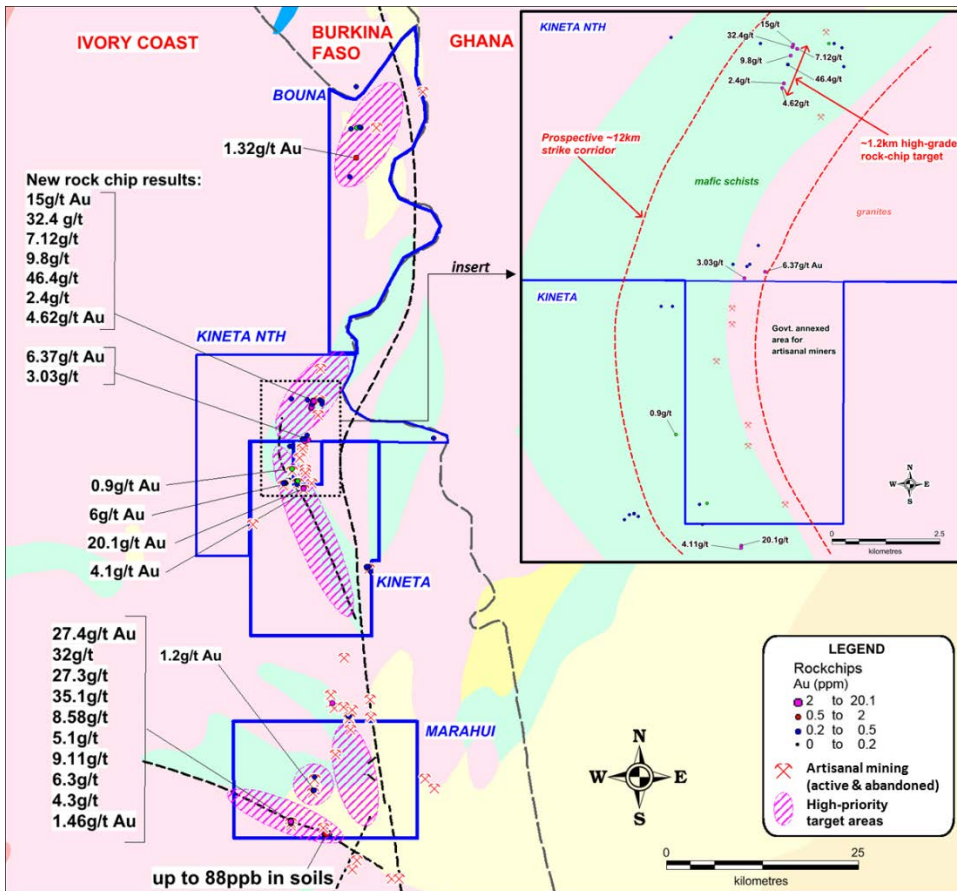


Figure 9: High-grade rock-chip sampling results, artisanal workings and target zones identified within the Kineta portfolio with geology background

DIRECTORS' REPORT (continued)

IVORY COAST - Gold (continued)

Bodite

Infill soil sampling along 200m spaced lines at 50m sample centres was completed and assay results received over the Bodite project area. A total of 112 line kilometres was traversed and 1510 soil samples collected at 50m spacing along the infill lines. Results confirmed five broad anomalous target zones with the most significant being the Central Target Zone. Seven additional discrete, higher tenor (>50ppb to >200ppb Au), with individual results up to 3.9g/t gold in soil anomalies have been defined within the Central Target Zone.

AUSTRALIA - Bauxite, Gold, Titania

IronRidge Resources has an extensive 967km² ground holding in central-southern Queensland prospective for bauxite, titania and gold. The portfolio includes the JORC compliant Monogorilby Bauxite resource of 54.9Mt at 37.5% total alumina and 8.5% total silica and the May Queen gold prospect (refer Figure 10).

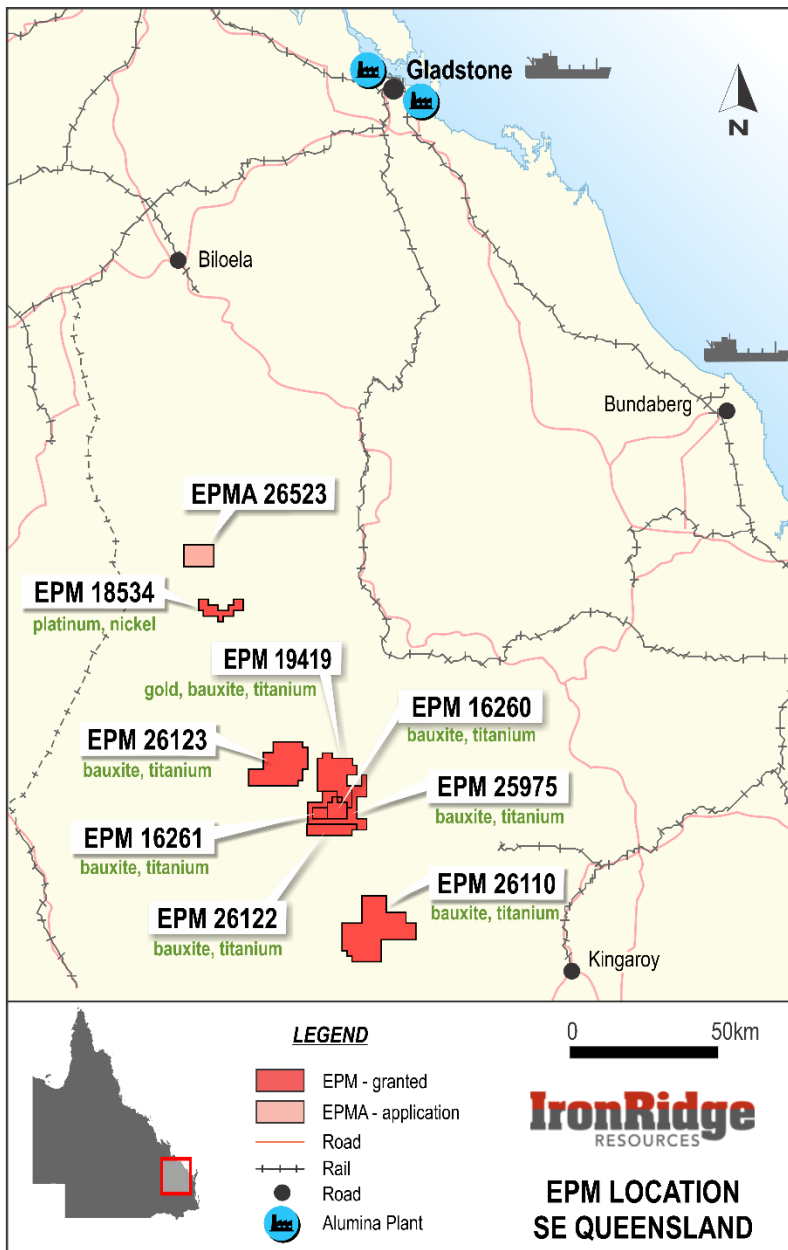


Figure 10: IronRidge Resources (inclusive 100% held Eastern Exploration) Australian Tenement Locations

DIRECTORS' REPORT (continued)

AUSTRALIA - Bauxite, Gold, Titania (continued)

Ongoing mapping and rock-chip sampling across the Company's wholly owned Monogorilby Bauxite portfolio has discovered additional high-grade bauxite mineralisation at surface within two new areas, collectively called the Koko targets.

Field reconnaissance mapping and sampling has returned multiple high-grade bauxite results up to 43 - 52.8% available alumina and 2 - 5.4% reactive silica over two distinct topographic features within the Koko, and within 25km of the currently defined resource footprint. The two target areas cover approximately 1.2km and 1.8km strike and 200m to 300m width respectively.

Additional high-grade rock-chip sampling results up to 42.6 - 48.7% available alumina and 1.4 - 3.1% reactive silica were returned over the known target of Monogorilby West; within 5km of the currently defined resource footprint.

The ongoing review of historic work completed over the May Queen prospect highlighted the Bat Cave target and workings, approximately 1km south-east of May Queen with historic reported peak rock chip values of 3.16g/t and 22.2g/t gold. Reconnaissance field mapping and rock-chip sampling confirmed the Bat Cave target and returned anomalous results including 0.673g/t gold.

GABON - Iron Ore

The Company is awaiting license renewals with the pre-requisite 50% license area reductions over the Tchibanga, Tchibanga Nord and Belinga Sud licenses.

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 license 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.

SIGNIFICANT EVENTS AFTER BALANCE DATE

On 17 January 2018, the Company entered into conditional and binding terms with Joy Transporters Ltd, a Ghanaian company, providing the Company with exclusive rights to the granted Saltpond exploration license and Cape Coast application.

On 22 January 2018, the Company issued 500,000 fully paid ordinary shares as a result of the exercise of unlisted employment options originally granted in 2016. Following the allotment and issue of these securities, the Company now has on issue of a total of 281,316,158 ordinary shares.

There have been no other events since the end of the half year that impact the financial report as at 31 December 2017.

Signed in accordance with a resolution of the Board of Directors:



Vincent Mascolo
Managing Director and CEO
Brisbane
Date: 9 March 2018

Competent Person Statement:

Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), the Chief Executive Officer of the Company. Mr Mather is a Member of the Australasian Institute of Mining and Metallurgy who has in excess of 25 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Mather consents to the inclusion of the information in the form and context in which it appears.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the half year ended 31 December 2017

	Notes	31 December 2017 A\$ (Unaudited)	31 December 2016 A\$ (Unaudited)
Revenue	3	3,623	3,929
Administration and consulting expenses		1,060,777	773,145
Depreciation		6,890	4,290
Employment benefits expenses		192,926	372,662
Exploration costs written off		-	-
Project generation expenses		218,398	615,634
Legal expenses		25,094	97,543
Share based payments expense		2,325,010	538,850
Unrealised foreign exchange (gains) losses		154,035	(162,425)
(Loss) before income tax	4	(4,009,507)	(2,235,770)
Income tax expense		-	-
(Loss) for the period		(4,009,507)	(2,235,770)
Other comprehensive income		-	-
Total comprehensive income for the period		(4,009,507)	(2,235,770)

Earnings per share		Cents per share	Cents per share
Basic earnings per share	5	(1.5)	(0.9)
Diluted earnings per share	5	(1.5)	(0.9)

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2017

	Notes	31 December 2017 A\$ (Unaudited)	30 June 2017 A\$ (Audited)
Current assets			
Cash and cash equivalents		13,809,229	2,388,510
Trade and other receivables		96,706	109,447
Other current assets		80,133	13,333
Total current assets		13,986,068	2,511,290
Non-current assets			
Other financial assets		9,234,021	2,949,317
Property, plant and equipment		72,342	27,466
Exploration and evaluation assets		7,330,200	6,809,459
Total non-current assets		16,636,563	9,786,242
Total assets		30,622,631	12,297,532
Current liabilities			
Trade and other payables		593,959	868,144
Total current liabilities		593,959	868,144
Total liabilities		593,959	868,144
Net assets		30,028,672	11,429,388
Equity			
Issued capital	6	46,691,243	26,189,808
Reserves		2,945,800	838,444
Accumulated losses		(19,608,371)	(15,598,864)
Total equity attributable to owners of IronRidge Resources Limited		30,028,672	11,429,388

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the half year ended 31 December 2017

	Issued Capital	Accumulated Losses	Share Based Payments Reserve	Total Equity
	A\$ (Unaudited)	A\$ (Unaudited)	A\$ (Unaudited)	A\$ (Unaudited)
Balance at 1 July 2016	25,777,728	(10,371,111)	175,104	15,581,721
Loss for the period	-	(2,235,770)	-	(2,235,770)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	(2,235,770)	-	(2,235,770)
Shares issued during the period	253,431	-	-	253,431
Share based payments	-	-	538,850	538,850
Balance at 31 December 2016	26,031,159	(12,606,881)	713,954	14,138,232
Loss for the period	-	(5,227,753)	-	(5,227,753)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	(5,227,753)	-	(5,227,753)
Shares issued during the year	32,200	-	-	32,200
Share issue costs	(31,873)	-	-	(31,873)
Share based payments	411,753	-	663,340	1,075,093
Balance at 30 June 2017	26,189,808	(15,598,864)	838,444	11,429,388
Loss for the period	-	(4,009,507)	-	(4,009,507)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	(4,009,507)	-	(4,009,507)
Share based payments	-	-	2,325,010	2,325,010
Shares issued during the period	20,624,531	-	(217,654)	20,406,877
Share issue costs	(123,096)	-	-	(123,096)
Balance at 31 December 2017	46,691,243	(19,608,371)	2,945,800	30,028,672

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
For the half year ended 31 December 2017

	Notes	31 December 2017 A\$ (Unaudited)	31 December 2016 A\$ (Unaudited)
Cash flows from operating activities			
Payments to suppliers and employees		(1,844,150)	(1,621,535)
Interest received	3	3,623	3,932
Interest paid		(141)	-
Net cash flows from operating activities		(1,840,669)	(1,617,603)
Cash flows from investing activities			
Payments for security deposits		(2,500)	(5,000)
Investment in Tekton Minerals Pte Ltd		(1,182,204)	(1,407,434)
Purchase of property, plant and equipment		(51,766)	(265)
Payments for exploration and evaluation assets		(490,647)	(280,834)
Net cash flows from investing activities		(1,727,117)	(1,693,533)
Cash flows from financing activities			
Proceeds from the issue of shares		15,153,540	-
Transactions costs on the issue of shares		(11,000)	-
Borrowings from related parties - DGR Global Ltd		-	-
Prepayment of IPO costs		-	-
Net cash flows from financing activities		15,142,540	-
Net increase in cash and cash equivalents		11,574,754	(3,311,136)
Cash and cash equivalents at the beginning of the period		2,388,510	10,719,669
Foreign exchange impact on cash		(154,035)	162,425
Cash and cash equivalents at the end of the period		13,809,229	7,570,958

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

For the half year ended 31 December 2017

Note 1: Summary of Significant Accounting Policies

Corporate information

The consolidated financial report of IronRidge Resources Limited (the "Company") for the half-year ended 31 December 2017 was authorised for issue in accordance with a resolution of the Directors on 9 March 2018. IronRidge Resources Limited (the Parent) is a public company limited by shares incorporated and domiciled in Australia. The Company's registered office is located at Level 27, 111 Eagle Street, Brisbane, QLD 4000.

Basis of preparation

This half-year financial report for the period ended 31 December 2017 prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*, comprises the Company and its subsidiaries (together referred to as the "Group").

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report.

Accordingly, this half year financial report is to be read in conjunction with the annual financial report for the year ended 30 June 2017 and any public announcements made by the Company during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies and methods of computation are the same as those adopted in the most recent annual financial report.

Going concern

The half year financial report has been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the ordinary course of business. The Group has not generated revenues from operations. As such, the Group's ability to continue to adopt the going concern assumption will depend upon a number of matters including subsequent successful raisings in the future of necessary funding and the successful exploration and subsequent exploitation of the Group's tenements. In the absence of these matters being successful, this may cast significant doubt on the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the ordinary course of business and at amounts different from those stated in the half-year financial report. No adjustments for such circumstances have been made in the half-year financial report.

Note 2: Segment Information

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group is managed primarily on a geographic basis, that is, the location of the respective areas of interest (tenements) in Queensland, and Gabon. Operating segments are determined based on financial information reported to the Board for the Group as a whole. The Group does not yet have any products or services from which it derives an income.

Accordingly, management currently identifies the Group as having only one reportable segment, being exploration for base and precious metals. The financial results from this segment are equivalent to the financial statements of the Group. There have been no changes in the operating segments during the half year.

Geographical information

	Geographical - non-current assets	
	31 December 2017	30 June 2017
	\$	\$
	(Unaudited)	(Audited)
Australia	5,587,917	4,422,041
Africa	11,045,646	5,364,201
	16,636,563	9,786,242

NOTES TO THE FINANCIAL STATEMENTS

For the half year ended 31 December 2017

	31 December 2017 A\$ (Unaudited)	31 December 2016 A\$ (Unaudited)
Note 3: Revenue		
- Interest received	3,623	3,929
Total Revenue	3,623	3,929

(a) Interest revenue from:		
- Cash deposits held with financial institutions	3,623	3,929
Total Interest Revenue	3,623	3,929

Note 4: Profit / (Loss)

Included in the profit / (loss) are the following specific expenses:

Depreciation		
- Office equipment	300	299
- Plant and equipment	3,861	3,991
- Motor Vehicle	2,729	-
Defined contribution superannuation expense	18,630	10,428

Note 5: Earnings Per Share (EPS)

(a) Earnings		
Earnings used to calculate basic and diluted EPS	(4,009,507)	(2,235,770)

(b) Weighted average number of shares and options

Weighted average number of ordinary shares outstanding during the period, used in calculating basic earnings per share

	Number of Shares	Number of Shares
Weighted average number of ordinary shares outstanding during the period	267,644,749	236,671,771

Weighted average number of dilutive options outstanding during the period

Weighted average number of dilutive options outstanding during the period	600,000	14,770,000
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Weighted average number of ordinary shares and potential ordinary shares outstanding during the period, used in calculating diluted earnings per share

Weighted average number of ordinary shares and potential ordinary shares outstanding during the period, used in calculating diluted earnings per share	268,244,749	251,441,771
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	31 December 2017 A\$ (Unaudited)	30 June 2017 A\$ (Audited)
Note 6: Issued Capital		
(a) Issued and paid up capital		
Ordinary shares fully paid	47,554,304	26,929,773
Share issue costs	(863,061)	(739,965)
	46,691,243	26,189,808

Ordinary shares participate in dividends and the proceeds on winding up the Company. At shareholder meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on show of hands.

NOTES TO THE FINANCIAL STATEMENTS

For the half year ended 31 December 2017

Note 6: Issued Capital (continued)

(b) Reconciliation of issued and paid-up capital	Number of Shares	A\$
At 30 June 2017	238,912,391	26,929,773
Shares issued by way of private placement (£0.35 per share, equivalent to \$0.574 per share - 19/07/17)	23,553,767	13,936,735
Shares issued for the acquisition of Tekton Pte Ltd (£0.3125 per share, equivalent to \$0.51 per share - 05/09/17)	10,000,000	5,100,000
Shares issued on the conversion of performance rights (£0.32 per share, equivalent to \$0.51 per share - 25/10/17)	450,000	217,654
Shares issued on the exercise of options (£0.10 per share, equivalent to \$0.17 per share - 21/11/17)	1,600,000	273,392
Shares issued on the exercise of options (£0.10 per share, equivalent to \$0.17 per share - 05/12/17)	1,400,000	244,099
Shares issued on the exercise of options (£0.10 per share, equivalent to \$0.17 per share - 19/12/17)	4,900,000	852,651
At 31 December 2017	280,816,158	47,554,304

Note 7: Contingent Assets and Contingent Liabilities

The Directors are not aware of any contingent assets or contingent liabilities at the date of this report.

Note 8: Financial Instruments

There are no financial assets or liabilities measured at fair value in the statement of financial position.

The carrying value of all financial assets and liabilities not measured at fair value in the statement of financial position approximate their fair value.

Note 9: Subsequent Events

On 17 January 2018, the Company entered into conditional and binding terms with Joy Transporters Ltd, a Ghanaian company, providing the Company with exclusive rights to the granted Saltpond exploration license and Cape Coast application.

On 22 January 2018, the Company issued 500,000 fully paid ordinary shares as a result of the exercise of unlisted employment options originally granted in 2016. Following the allotment and issue of these securities, the Company now has on issue of a total of 281,316,158 ordinary shares.

There have been no other events since the end of the half year that impact the financial report as at 31 December 2017.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of IronRidge Resources Limited, I state that:

In the opinion of the directors:

1. The attached half-year financial report and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
 - (a) Giving a true and fair view of the financial position as at 31 December 2017 and the performance for the half-year ended on that date of the consolidated entity; and
 - (b) Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.
2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Vincent Mascolo
Director
Brisbane
Date: 9 March 2018