

**Due Diligence Completed
Joint Venture Agreement Signed
Zaranou Gold Project Côte d'Ivoire**

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company'), the African focussed minerals exploration company, is pleased to announce the successful completion of due diligence over the Zaranou Gold Project ("Zaranou" or the "Project") and that the Joint Venture Agreement, ("JVA") with a GeoServices Côte d'Ivoire SA ("Geoservices" or "GS") and Atlas Resources SARL ("AR") is now unconditional.

HIGHLIGHTS:

- **Corporate and technical due diligence successfully completed; Joint Venture Agreement with local license holder Geoservices (and its associate Atlas Resources) formally ratified**
- **Access rights secured to the highly prospective and granted Zaranou Gold license covering 397km² of highly prospective Birimian geology in Côte d'Ivoire, West Africa**
- **High resolution satellite imagery captured over license area; in excess of 16km strike of high-priority hard-rock artisanal mining sites clearly defined in imagery**
- **Hard-rock artisanal workings within a broader 40km strike artisanal alluvial gold working corridor; additional target zones defined**
- **Introductory meetings held with government officials and community leaders within the license area, allowing field work to commence**
- **Field programmes commenced with channel sampling and mapping of extensive artisanal mining pits**

Commenting on the Company's latest progress, Vincent Mascolo, CEO & Managing Director of IronRidge, said:

"We are very pleased that due diligence has been successfully completed; with the Joint Venture Agreement between IronRidge and Geoservices now ratified.

"In an effort to expedite the project we have already secured high-resolution satellite imagery which has successfully defined 40km strike of artisanal mining sites and helped define high-priority target areas ahead of field work commencing.

"We are very pleased with Geoservices' professionalism and Corporate Social Responsibility programs introducing IronRidge to the local communities and government officials as well as successfully getting the license application granted, allowing field work to commence.

"We are now actively carrying out initial field programmes including mapping, channel sampling and trenching over the highest priority target areas defined from the satellite imagery ahead of drill testing."

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Project Location:

The Zaranou license is located approximately 200km north-east of the capital Abidjan, adjacent to the border with Ghana. Access is via a good, sealed bitumen road via Adzopé in the south and Abengourou in the north with a laterite road running 60km sub-parallel along the entire extent of the mapped target shear zone and artisanal mining zones. (refer **Figure 1**).

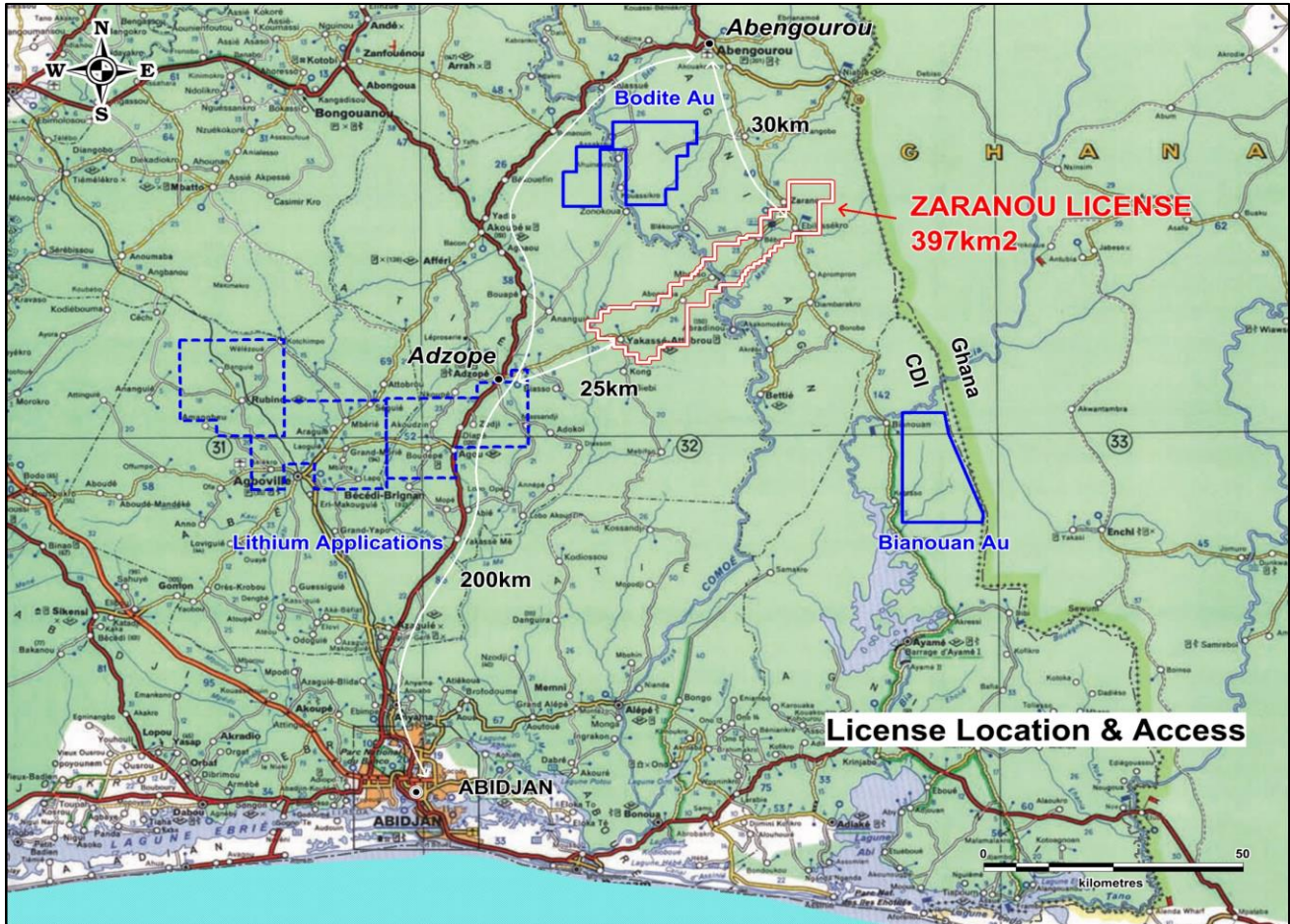


Figure 1 | Zaranou license location relative to Abidjan and additional tenure portfolio

Due Diligence Results:

The Company secured near cloud-free high-resolution WorldView 2 and WorldView 3 satellite imagery over the license area whilst completing due diligence on the Zaranou project.

The recently captured satellite imagery clearly defines the extent of artisanal workings on the ground as well as differentiates between primary ‘hard-rock’ artisanal workings and alluvial workings. This is important as not only does it define the broader extent of the exploration target footprint in the zone of alluvial workings, but it also defines the approximate extents of higher-priority in-situ ‘primary’ mineralisation within the more defined ‘hard-rock’ artisanal workings including pits, adits and shafts.

The broader target footprint, with coincident mapped shear zone, historic gold occurrences and current alluvial workings has been defined over an approximate 40km by 4km area, stretching between Yakasse and Zaranou towns. This likely defines the width and extent of the prospective shear zone corridor (refer to **Figure 2**).

Within this zone lies the highly prospective ‘hard-rock’ artisanal mining zone which currently occurs over an approximate 16km strike with widths up to 1km widths (refer to **Figure 4**).

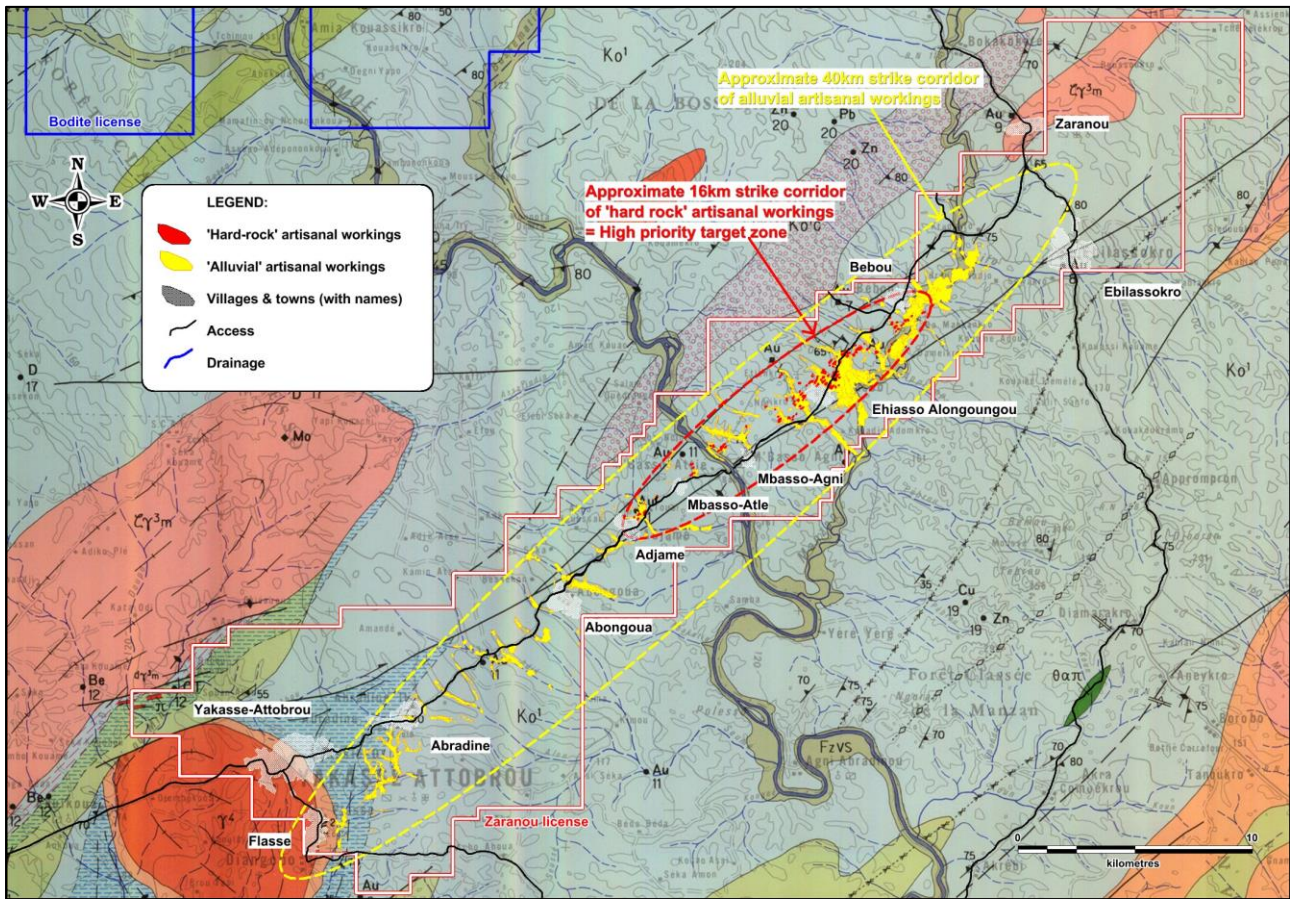


Figure 2 | Artisanal workings overview within the Zaranou license over geology background (reds and oranges = granites and intrusives, greens = Birimian metasediments)

Gold mineralisation was observed at multiple artisanal washing sites along the 16km striking corridor, with both fine and coarse gold evident (refer **Figure 3**).



Figure 3 | Fine and coarse gold with black heavy mineral concentrate in gold pan (left), with coarser gold particles from panned concentrate on finger (right)

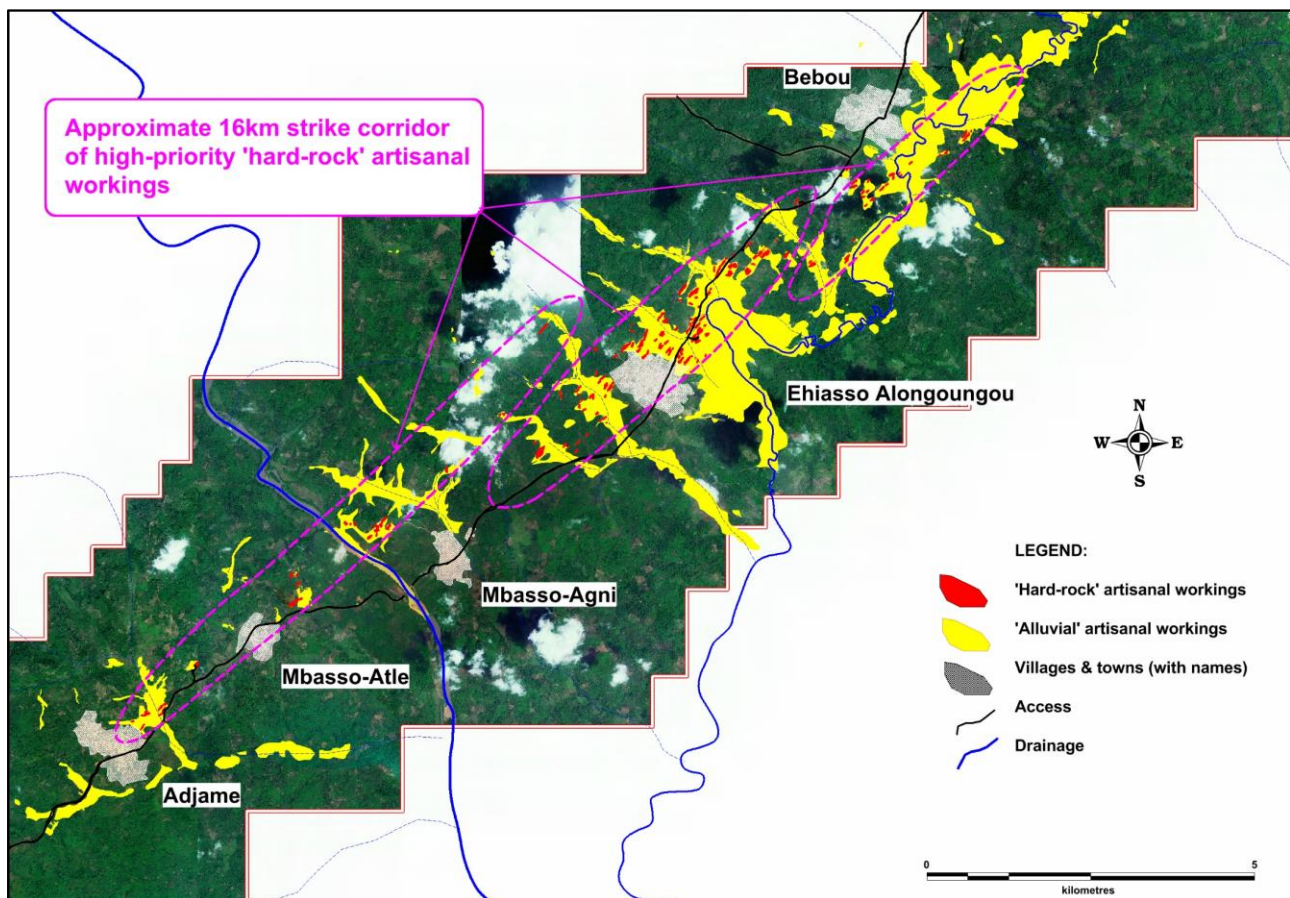


Figure 4 | Insert detail of 'hard-rock' artisanal workings and approximate 16km strike high-priority target corridor defined by hard-rock workings within alluvial workings, over WorldView satellite imagery background

Next Steps:

The Company has completed site introductions alongside the Joint Venture partner, with all Government officials and relevant Community leaders which has facilitated the commencement of field work. Initial fieldwork has now commenced and includes mapping and channel sampling of the hard-rock-artisanal workings to better understand mineralised structures, grade and width. It is possible that the Company will complete infill trenching along the most prospective corridors, which in conjunction with the artisanal pit sampling, will be used to plan a maiden drilling programme as soon as practically possible and subject to initial exploration results.

In parallel, the Company is reviewing the potential to complete an airborne magnetics survey over the license area to assist in litho-structural interpretation and targeting.

Project Portfolio – Cote d'Ivoire

The Company has secured via Earn-In Agreements and direct applications, access rights to twelve (12) licenses and applications prospective for gold and lithium covering a total of approximately 3,584km² for gold and 1,172km² for lithium 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 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 licenses).
- The southern extensions and environs of the hugely gold prolific Ahafo (23Moz Au) – Bibiani (7Moz Au) – Chirano (5Moz Au) structure into Côte d’Ivoire (Bianouan, Bodite and Zaranou licenses).
- The southern extensions of the North-South striking Wa (2.2Moz Au) – Konkera (3.3Moz Au) gold bearing structure (Bouna, Kineta North, Kineta and Marahui licenses).

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

Commercial Terms of JVA:

The Company has entered into the JVA with GeoServices Cote d’Ivoire SA and Atlas Resources SARL jointly, whereby IronRidge has the option to acquire up to 100% of the project through staged earn in arrangements and expenditure to Feasibility Study subject to each company retaining an aggregate net smelter royalty, (“NSR”) of 2.5% of which 50% may be acquired for US\$4 million. IRR has the right to make milestone payments in shares and/or cash.

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. Geol., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists 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, Africa focussed minerals exploration company with a lithium pegmatite discovery in Ghana, extensive grassroots gold portfolio in Cote d'Ivoire and a potential new gold province discovery in Chad. The Company holds legacy iron ore assets in Gabon and a bauxite resource in Australia. IronRidge's strategy is to create and sustain shareholder value through the discovery and development of significant and globally demanded commodities.

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 deposit, estimated to be in the order of 1.48Mt at 1.67% Li₂O and surrounding tenements. The portfolio covers some 684km² with the newly discovered Ewoyaa project including drill intersections of 128m @ 1.21% Li₂O from 3m and 111m @ 1.35% Li₂O from 37m, and a further identified 20km strike of pegmatite vein swarms. The tenure package is also highly prospective for tin, tantalum, niobium, caesium and gold, which occur as accessory minerals within the pegmatites and host formations.

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. Trenching results at Dorothe, including 84m @ 1.66g/t Au (including 6m @ 5.49g/t & 8m @ 6.23g/t), 4m @ 18.77g/t Au (including 2m @ 36.2g/t), 32m @ 2.02g/t Au (including 18m @ 3.22g/t), 24m @ 2.53g/t Au (including 6m @ 4.1g/t (including 2m @ 6.2g/t) and 2m @ 6.14g/t), 14.12g/t Au over 4m, 34.1g/t over 2m and 63.2g/t over 1m, have defined significant gold mineralised quartz veining zones over a 3km by 1km area including the steep dipping 'Main Vein' and shallow dipping 'Sheeted Vein' zones.

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 3,584km² and 1,172km² 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.

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.

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.