

21 September 2017

Multiple High-Grade Gold Intersections at Dorothe, Chad

Trenching and Soil Results Received

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that encouraging trenching and soil sampling results have been received for the Dorothe gold project in Chad, Central Africa. The results demonstrate that multiple high-grade gold intersections returned across fresh rock trenches.

HIGHLIGHTS:

- **Multiple high-grade gold intersections^{*} returned in 'fresh rock' trenches, including:**
 - 8m @ 4.73g/t gold
 - 12m @ 2.87g/t gold
 - 10m @ 2.98g/t gold
 - 10m @ 2.05g/t gold
 - 4m @ 4.67g/t gold
 - 4m @ 4.61g/t gold
 - 2m @ 8.9g/t gold
- **Mineralisation open along strike within the Dorothe Main Vein zone ('DMV') and open in all directions within the broader Dorothy Artisanal Pitting zone ('DAP').**
- **Large untested areas of potential mineralisation concealed below thin cover within the DAP.**
- **Potential scope for both high-grade, narrow mineralisation and broad, large scale bulk mineable mineralisation.**
- **Three (3) significant gold anomalous zones defined in soil sampling in the northern half of the license, highlighting additional exploration upside.**

^{*}0.2 g/t gold cut-off with maximum 2m of internal waste

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

"These first pass, high-grade trenching results over significant widths within the Dorothe Artisanal Pitting zone are significant and demonstrate the mineralisation potential within the 3km x 1km zone defined to date.

"At present, only one significant trench has been completed through the Artisanal Pitting zone, with mineralisation open in all directions.

"Trenching within the Dorothe Main Vein zone continues to deliver high-grade intersections over 2m and up to 10m in width, with lower grade intervals extending out to 14m widths; demonstrating good continuity along this 1km striking vein swarm that remains open along strike in both directions.

"Further exploration upside is evident in regional soil sampling where three significant gold soil anomalies have been defined in similar structural settings to the Dorothe prospect."

Dorothe Trenching Results

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 were returned from trenching at Dorothe (**Figure 1**). Trenching confirmed high-grade gold intervals both within the north-south striking Main Vein zone ('DMV', shown in yellow lines on Figure 1) and broader, north-east striking Artisanal Pitting zone ('DAP', shown in grey areas on Figure 1). Multiple additional <5 gram meter gold intersections were returned throughout the DAP zone (shown as green squares in Figure 1).

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

All trench intersections are reported in **Table 1**.

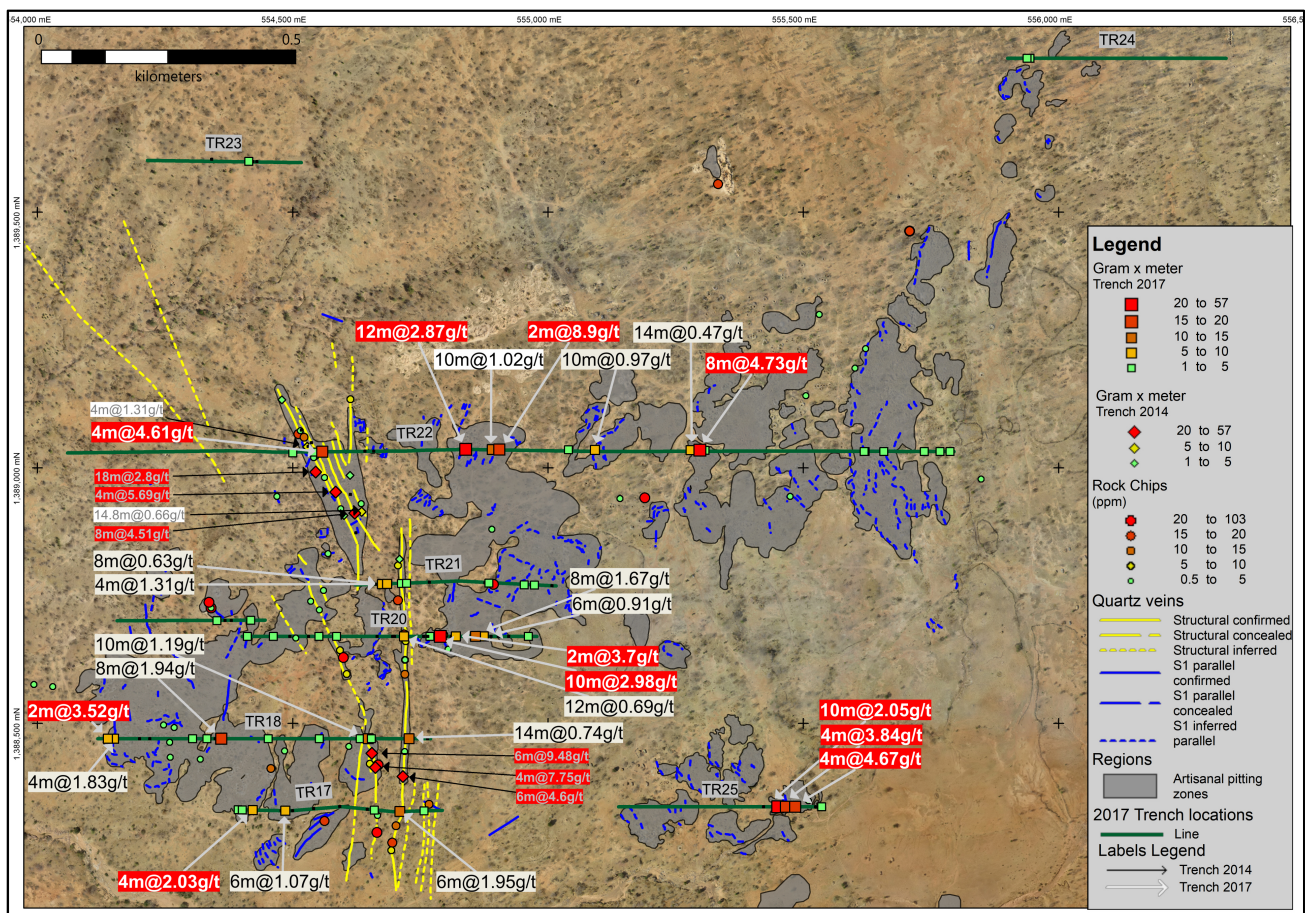


Figure 1 | High-grade >5 gram meter Dorothe trenching results (red text boxes >2g/t gold and white text boxes <2g/t gold); large text boxes for 2017 results and small text boxes for 2014 trenching.

Dorothe Soil Sampling Results

The Dorothe soil sampling programme was designed to test the northern extension of a structural corridor along the eastern flank of a major north-west striking fault zone along which the Dorothe project occurs and new artisanal mining sites have been discovered further north. A total of 4,138 soil samples were collected on a broad spaced 400m x 50m grid along the corridor.

Soil sampling results have identified 3 key target areas for follow-up infill sampling; north strike extensions of the Dorothe prospect over >1km, a 2km 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.

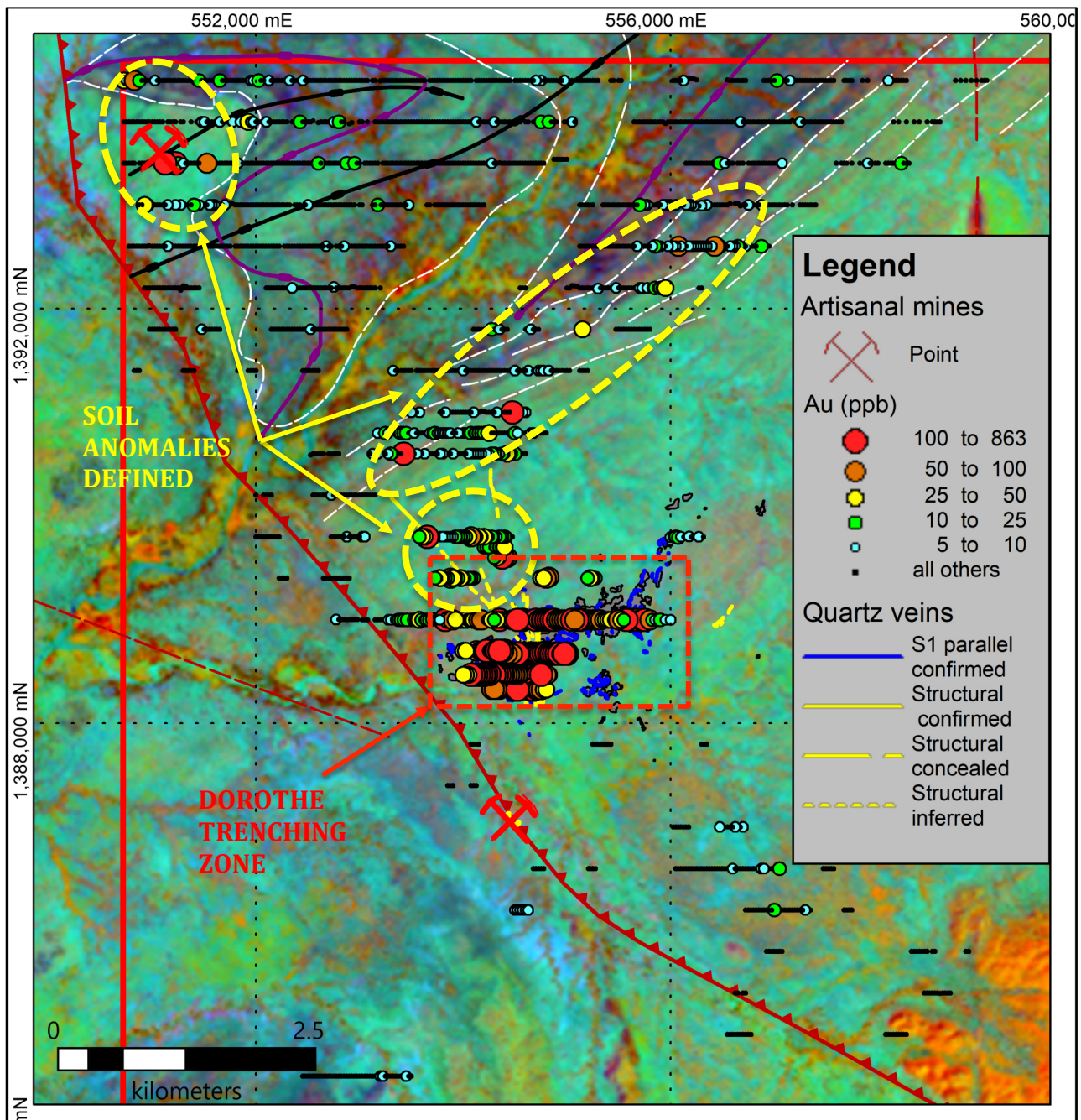


Figure 2 | Regional soil sampling results and gold targets identified relative to the Dorothe Prospect (over Landsat imagery background)

Next Steps

The Company is finalising field programmes for the pending dry season. Field teams are expected to mobilise within the coming months. Field programmes at Dorothe will focus on infill trenching over the DAP to define extensions of the high grade mineralisation intersected to date as well as southern and northern extensions of the DMV.

Infill soil sampling and mapping will be completed along the 3 target areas defined in soils to date as well as broader spaced 400m x 50m soils south of the Dorothe prospect in the southern half of the license.

Trenching and soil sampling results are pending for the Echbara license area.

The Board is very pleased with the progress that the Company has made in 2017 and looks forward to keeping shareholders updated as further news becomes available.

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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 Executive Chairman of the Company. Mr Mather is a Fellow 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.

Table 1: Trench intersections > 1 gram meter at 0.2g/t Au cut-off with maximum 2m of internal waste

Trench_ID	From (m)	To (m)	Interval (m)	Grade g/t Au (0.2g/t cut-off & max 2m waste)	Grade g/t Au (2g/t cut off & max 2m waste)	Grade g/t Au (2g/t cut off & no waste)	Gram x meters
DOR_TR22	502	510	8	4.73	incl 4m @ 9.3		37.86
DOR_TR22	962	974	12	2.87	incl 8m @ 4.02	4m @ 6.27 & 2m @ 2.78	34.40
DOR_TR20	382	392	10	2.98	incl 4m @ 6.49		29.84
DOR_TR25	312	322	10	2.05	incl 2m @ 4.85 & 2m @ 2.31		20.52
DOR_TR25	346	350	4	4.68	incl 2m @ 7.81		18.70
DOR_TR22	1244	1248	4	4.62	incl 2m @ 8.78		18.46
DOR_TR22	896	898	2	8.90			17.80
DOR_TR18	410	418	8	1.94	incl 6m @ 2.49	2m @ 2.84 & 2m @ 4.57	15.48
DOR_TR25	328	332	4	3.84			15.36
DOR_TR20	450	458	8	1.67	incl 2m @ 4.47		13.34
DOR_TR18	122	132	10	1.19			11.94
DOR_TR17	320	326	6	1.95			11.72
DOR_TR18	42	56	14	0.74			10.30
DOR_TR22	910	920	10	1.02	incl 2m @ 2.07		10.20
DOR_TR22	708	718	10	0.97			9.73
DOR_TR20	312	324	12	0.69			8.28
DOR_TR17	28	32	4	2.03	incl 2m @ 2.92		8.10
DOR_TR20	412	414	2	3.70			7.40
DOR_TR18	620	624	4	1.83	incl 2m @ 2.7		7.30
DOR_TR18	632	634	2	3.52			7.04
DOR_TR22	520	534	14	0.47			6.64
DOR_TR17	90	96	6	1.07			6.42
DOR_TR20	466	472	6	0.91	incl 2m @ 2.06		5.46
DOR_TR21	336	340	4	1.31			5.22
DOR_TR21	346	354	8	0.63			5.06
DOR_TR22	492	494	2	2.16			4.32
DOR_TR22	178	180	2	2.11			4.22
DOR_TR22	8	10	2	2.07			4.14
DOR_TR17	8	10	2	2.03			4.06
DOR_TR18	218	220	2	2.01			4.02
DOR_TR22	140	142	2	1.93			3.86
DOR_TR21	308	320	12	0.32			3.82

Table 1 (Cont): Trench intersections > 1 gram meter at 0.2g/t Au cut-off with maximum 2m of internal waste

Trench_ID	From (m)	To (m)	Interval (m)	Grade g/t Au (0.2g/t cut-off & max 2m waste)	Grade g/t Au (2g/t cut off & max 2m waste)	Grade g/t Au (2g/t cut off & no waste)	Gram x meters
DOR_TR21	136	138	2	1.90			3.80
DOR_TR22	176	178	2	1.88			3.76
DOR_TR17	270	278	8	0.41			3.24
DOR_TR22	30	66	6	0.53			3.16
DOR_TR19	266	270	4	0.79			3.14
DOR_TR18	116	118	2	1.56			3.12
DOR_TR21	66	76	10	0.30			3.00
DOR_TR22	28	32	4	0.74			2.94
DOR_TR18	438	448	10	0.28			2.84
DOR_TR24	38	40	2	1.28			2.56
DOR_TR17	0	4	4	0.63			2.52
DOR_TR18	466	468	2	1.23			2.46
DOR_TR22	1260	1264	4	0.60			2.40
DOR_TR20	362	372	10	0.22			2.18
DOR_TR17	368	370	2	1.00			2.00
DOR_TR20	552	554	2	0.90			1.80
DOR_TR21	298	300	2	0.88			1.76
DOR_TR23	104	108	4	0.44			1.74
DOR_TR21	46	48	2	0.80			1.60
DOR_TR20	148	154	6	0.26			1.54
DOR_TR24	44	46	2	0.75			1.50
DOR_TR18	138	140	2	0.72			1.44
DOR_TR20	60	62	2	0.71			1.42
DOR_TR22	1302	1304	2	0.71			1.42
DOR_TR22	760	762	2	0.67			1.34
DOR_TR20	182	184	2	0.64			1.28
DOR_TR20	10	14	4	0.31			1.22
DOR_TR18	318	320	2	0.60			1.20
DOR_TR19	200	202	2	0.59			1.18
DOR_TR25	398	402	4	0.26			1.04

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 1,000km² 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 Ade 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 conditional 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 conditional joint venture arrangements in Ivory Coast, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,110km² and 400km² 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.