

7 June 2017

Operational Update Ivory Coast, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to provide an update on its gold exploration programs underway in Ivory Coast, West Africa.

HIGHLIGHTS:

- **Soil sampling programs completed at 400m line spacing over Bianouan and Bodite projects (see Figures 2 and 3).**
- **Assay results received for over 3,900 soil samples submitted for fire assay.**
- **Eight coherent soil anomalies defined at Bianouan at +10ppb gold in soil with one anomaly up to 4.5km long and up to 1km wide.**
- **Three coherent +75ppb and up to 7000ppb (7 g/t) gold in soil anomaly 'cores' at Bianouan with one anomaly 2km long and up to 800m wide.**
- **Seven +30ppb and up to 3,900ppb (3.9g/t) gold in soil anomalies defined at Bodite with one anomaly up to 3.5km long and 800m wide.**
- **Follow-up hand auger drilling program at 400m and 200m x 20m sample spacing for a total of 2,500 samples underway at Bianouan.**
- **Infill soil sampling program at 200m line spacing for a total of 1,700 soil samples underway at Bodite.**

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

"The scale and continuity of the multiple soil anomalies defined adjacent to major gold hosting structures is compelling.

A consistent and extensive 'core' soil anomaly of >75ppb over 2km strike and 800m width and up to 7g/t gold at Bianouan is significant and represents a high-priority target for further infill.

We are very pleased with the work programs completed to date and our field teams have aggressively advanced the projects within a short time frame towards defining drill targets. We look forward to expediting the next phase of exploration programs and keeping shareholders and investors updated as more news becomes available."

Project Update

The Company has secured, through local partnership and wholly owned local subsidiaries, access rights to two licenses and nine applications covering a total of 4,287km² for gold and lithium within the Ivory Coast and Ghana.

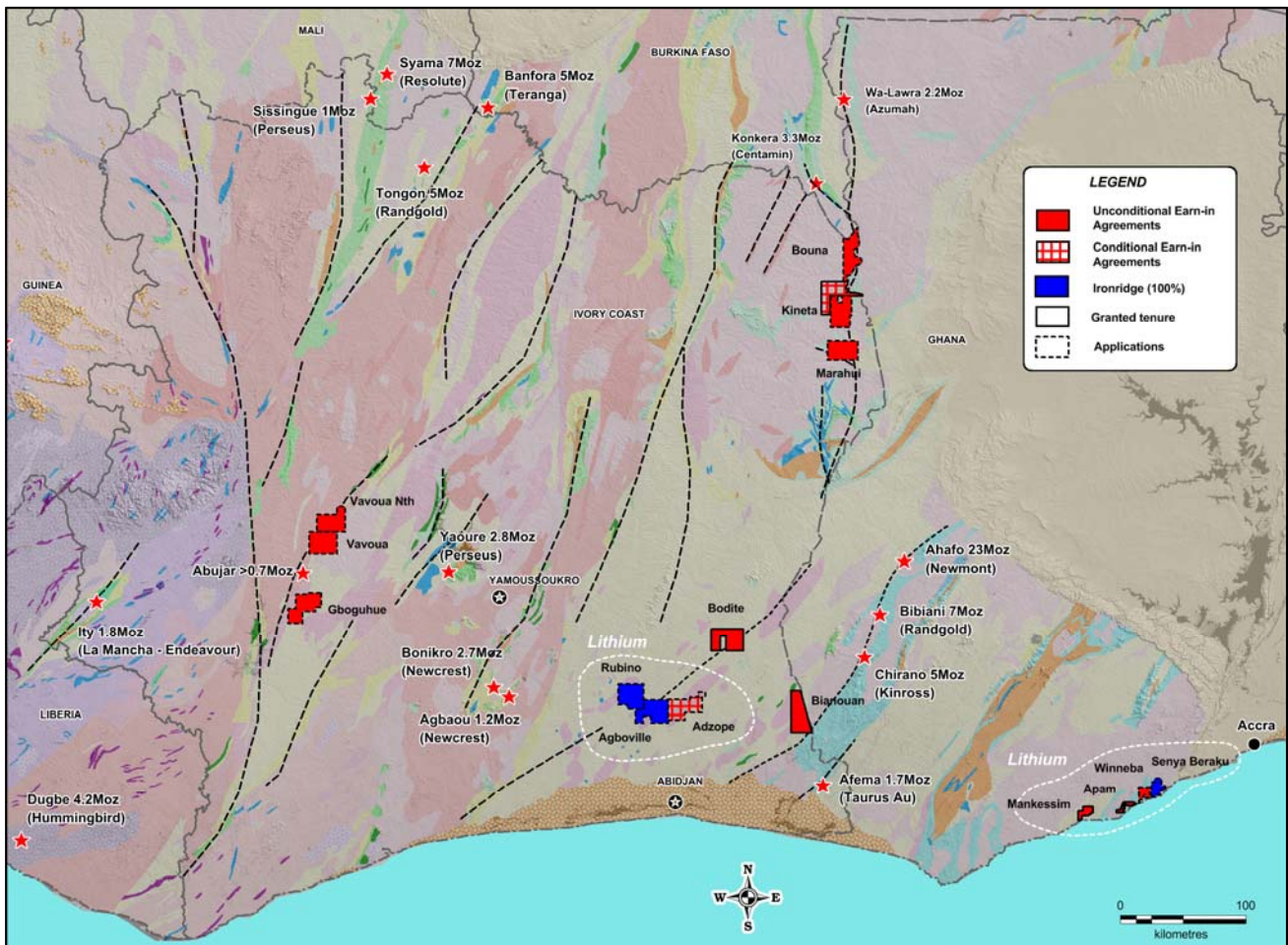


Figure 1 | West Africa tenure status for gold and lithium project portfolios throughout Ivory Coast and Ghana.

Since announcing completion of due diligence and entering into a definitive and binding earn-in agreement with local Ivorian company Major Star SA ('Major Star') on 28 March 2017, the Company has implemented field exploration programs at Bianouan and Bodite.

Over the last two months IronRidge has completed through its wholly owned subsidiaries, regional soil sampling programs over the Bianouan and Bodite licenses at nominal 400m line spacing at 50m sample intervals. A total of 3949 soil samples (3011 samples at Bianouan and 938 samples at Bodite, inclusive quality control samples) were collected across both license areas and submitted to SGS laboratory for gold analysis by fire assay. See **Figure 1** for license locations.

At Bianouan soil sampling results have identified eight anomalous target zones with significant +10ppb to 200ppb anomalous gold trends with individual anomalies up to 4.5km long and 800m wide along the Yaw target grid. Within three of these anomalies, high grade strong and continuous +75ppb to 7000ppb (7 g/t) gold in soil anomalous 'cores' have been identified (see **Figure 2**).

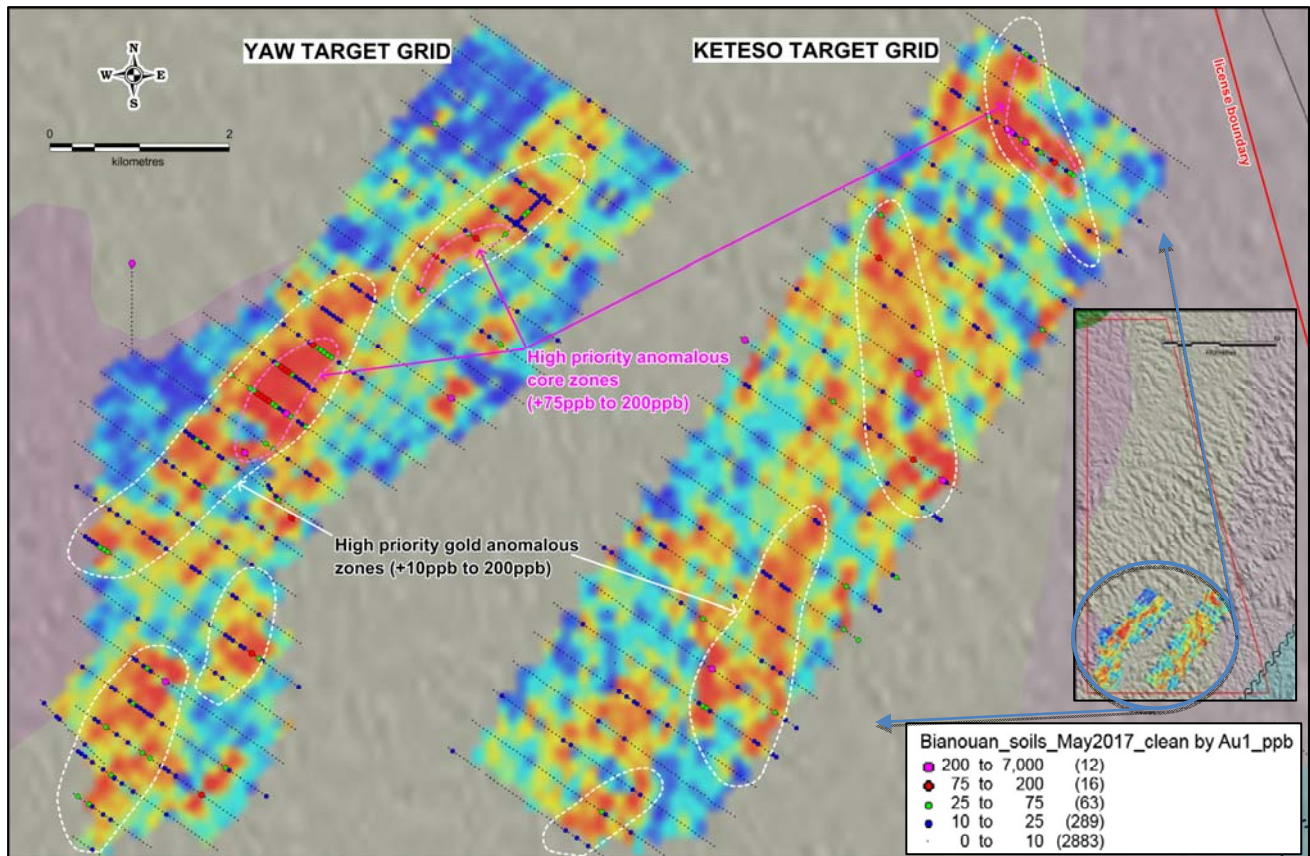


Figure 2 | Soil sampling results and interpreted anomalous gold trends at Bianouan with key target areas defined; insert location map and soil sampling gold anomalism legend.

Results have identified seven +30ppb gold anomaly targets with individual soil results up to 3,900ppb (3.9g/t Au) gold and individual anomalies up to 3.5km long and 800m wide at Bodite. The anomalous gold trends coincide as potential oblique splay off a major thoroughgoing structural corridor. As further support a new artisanal alluvial gold mining site has recently commenced down slope from the most anomalous soil results (see **Figure 3**).

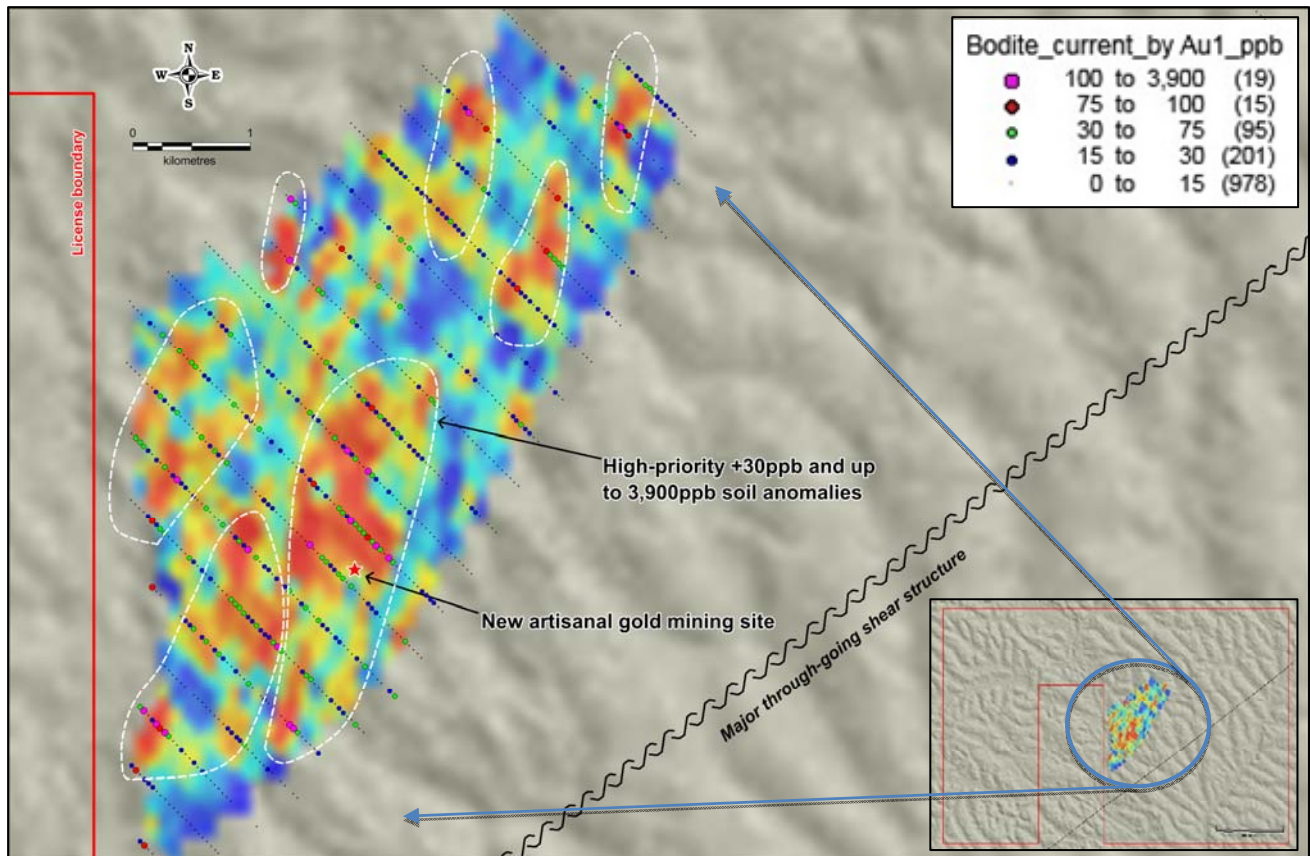


Figure 3 | Soil sampling results and interpreted anomalous gold trends at Bodite with key target areas defined; insert location map and soil sampling gold anomalism legend.

Next Steps

IronRidge has implemented a 200m line spacing infill soil sampling program at Bodite to cover the key target areas and extend existing lines where necessary. Pending results of the 200m infill soil program, the Company envisions targeted auger traverses to define or otherwise drill targets.

At Bianouan, IronRidge has implemented a 400m and 200m line spacing by 20m sample interval spacing hand-auger drill program which is currently underway. A total of 2500 auger drill holes are planned across the eight broad soil anomalies defined. The Company implemented auger at Bianouan to mitigate low-level soil geochemical responses observed in the results to date due to laterite masking effects encountered.

The Company and its local partners will continue to lobby the Ministry of Mines to convert applications to granted mineral exploration licenses prior to commencement of field programs.

The IronRidge Board is delighted 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 Chief Executive Officer 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.

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.

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 currently owns 6% and will acquire a total of 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 has farm-in and joint venture arrangements with Obotan Minerals Limited, Merlink Resources Limited and Barari Developments Limited of Ghana, West Africa, securing the first access rights to apply for the ownership of 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 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.

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.

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.