

14 November 2017

JV Agreement with Gail Exploration in Côte d'Ivoire and Successful Completion of Due Diligence

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that it has signed a Joint Venture Agreement ('JVA') with Gail Exploration SA ('Gail'), a local Ivorian exploration company.

The Agreement grants IronRidge exclusive rights over a granted license prospective for gold (the 'Project') in Côte d'Ivoire, West Africa. The signing of the Heads of terms in respect of the JVA was announced on 24 November 2016.

HIGHLIGHTS:

- **Gail executes an earn-in agreement following successful completion of due diligence by IronRidge**
- **Company secures access rights to a granted license covering 385km²**
- **High-grade rock chip sampling results of up to 46.4g/t gold; hard-rock artisanal workings defined over 1.2km strike length within the newly acquired license, occurring within a broader 12km strike target corridor of anomalous gold rock chips and artisanal workings**
- **Contiguous to 3 existing applications previously secured by the Company and providing access to over 70km strike of highly prospective geology**
- **Good access via sealed bitumen road and well-established infrastructure, electricity and communications**
- **Côte d'Ivoire represents an underexplored and highly prospective gold-rich terrain within the prolific West African Birimian Greenstone sequence, with a diversified economy and pro-mining investment framework**

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

"Securing the Gail license has been one of the key strategic priorities for the Company. It represents a valuable addition in consolidating our position along the prospective Wa-Lawra (2.2Moz Au) – Konkera (3.3Moz Au) shear corridor.

We are pleased to have secured and finalised this agreement, as we see enormous potential in this area and consider it as a spectacular strategic opportunity for the company. We look forward to successfully working with Gail to commence field work on this granted license.

We believe that Côte d'Ivoire represents a hugely prospective and supportive jurisdiction with pro-mining investment framework."

License Area

The Gail Kineta North license covers 365km² within the Company's established Bouna-Kineta-Marahui project portfolio in the north-east of the Country. Securing the Kineta North license represents an important step in consolidating the company's position along this prospective structural corridor with significant artisanal gold workings and high-grade gold rock chip results.

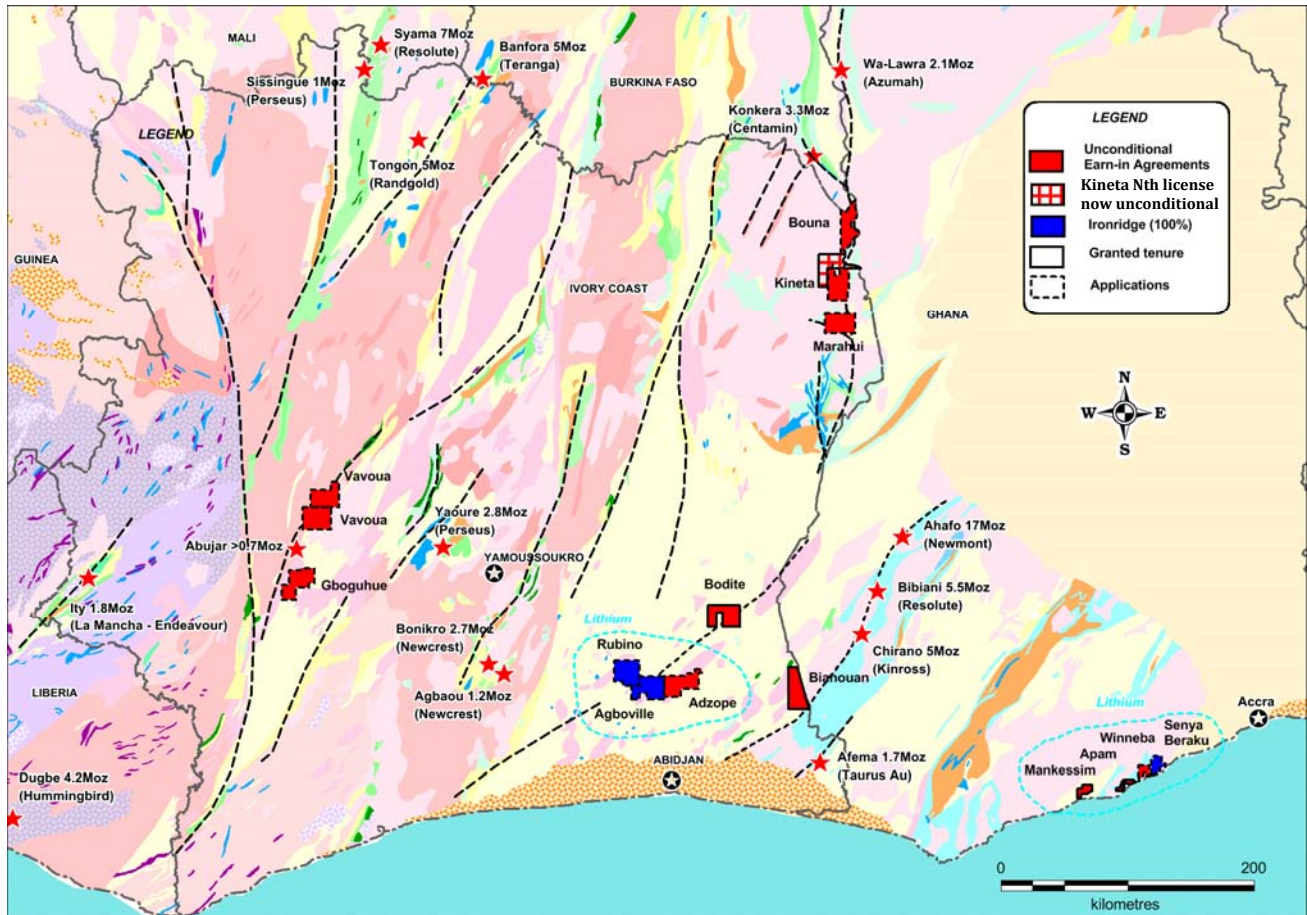


Figure 1 | Kineta North license area in respect to West African Region gold and lithium portfolio

Due Diligence Results

Technical and legal due diligence programmes were successfully completed. Comprehensive field programmes including reconnaissance mapping, inspecting of artisanal workings and rock chip sampling were completed across the license area. All samples were submitted for analysis by ALS laboratory in Ghana.

Significant artisanal workings including pitting and underground 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 (see Figure 2).

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 (see Figure 2).

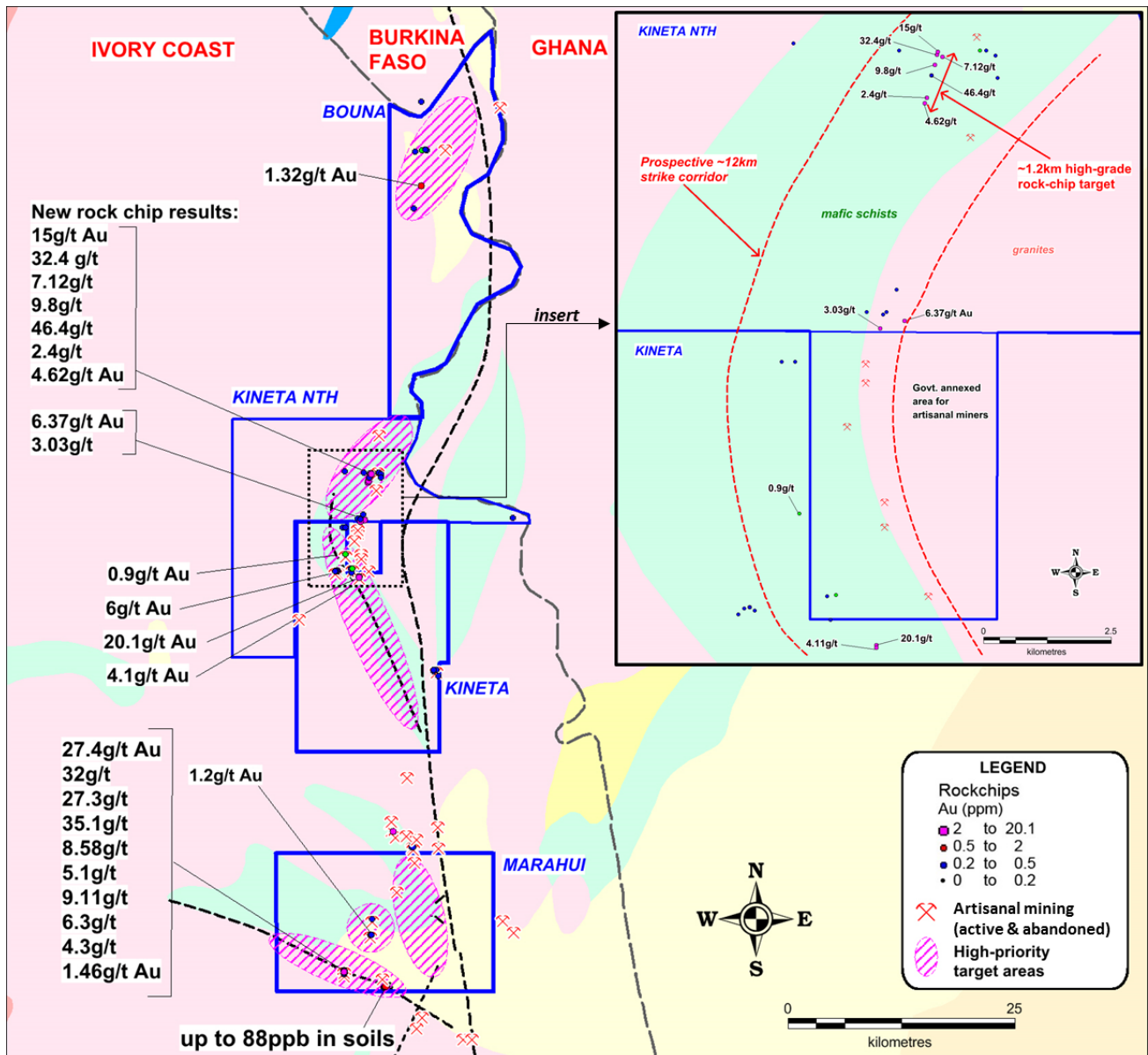


Figure 2 | High-grade rock-chip sampling results, artisanal workings and target zones identified within the Kineta Portfolio with geology background

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 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 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.

Commercial Terms of JVA

The Company has entered into the JVA with Gail Exploration SA, whereby IronRidge can acquire up to 100% of the projects through staged earn-in arrangements and staged expenditure to Feasibility Study, subject to Gail retaining a Net Smelter Royalty, ("NSR") of 2.5%, of which 40% may be acquired for US\$2million at any time. IronRidge shall be responsible for maintaining the properties during this agreement and up to the completion of the Feasibility Study.

The Board is 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.

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 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 earn-in 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.

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 3,110km² 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.