

## Lithium Project Update, Ghana West Africa

### Broad Spodumene Rich Lithium Pegmatites in Trenching Aeromagnetic Survey Completed

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that ongoing trenching and mapping at the Barari license, Ewoyaa and Abunko Projects, continues to intersect wide spodumene dominant lithium pegmatites within the Cape Coast Lithium Project area, Ghana, West Africa. The Company is working towards a maiden drill programme later this year.

The ultra-high resolution helicopter borne magnetics and radiometrics survey has now been completed with 3,804 line kilometres flown over the Barari and Apam license areas. Preliminary data from the survey indicates a strong correlation between mapped lithium pegmatites to date and radiometrics response. Multiple additional pegmatite targets are evident within the preliminary data.

#### HIGHLIGHTS:

- Ongoing trenching at the Ewoyaa and Abunko targets continues to intersect broad, visible lithium spodumene bearing pegmatite intervals over 75m, 65m, 34m and 33m in new trenching.
- Mapping and trenching results define multiple 250m long by up to 70m wide visible spodumene bearing lithium pegmatites within a broader 1.4km long pegmatite corridor at the Ewoyaa East prospect.
- Previously reported due diligence trenching and rock chip sampling over this target returned results of 100m @ 1.57% Li<sub>2</sub>O (including 40m @ 1.93% Li<sub>2</sub>O and 15m @ 2.18% Li<sub>2</sub>O), 10m @ 2.41% Li<sub>2</sub>O, 25m @ 2.29% Li<sub>2</sub>O and 25m @ 2.14% Li<sub>2</sub>O.
- New area of spodumene pegmatites mapped and trenched within the adjacent Abunko Prospect with 27m and 15m widths of visible spodumene bearing pegmatites intersected in trenching to date.
- Ultra-high resolution helicopter borne magnetics and radiometrics survey completed with 3,804 line kilometers flown over the Barari and Apam licenses.
- Project well located within 100km of Accra and 5km of coast, well serviced by Takoradi-Accra highway and high-tension powerlines running through the license areas; all within stable, pro-mining jurisdiction of Ghana.
- Company targeting maiden drilling programme during late 2017.

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

*"We are excited with the rapid exploration progress and positive results we are generating on our lithium projects in Ghana.*

*"IronRidge has defined a blueprint for rapid and successful identification which we intend to apply to other areas.*

*“With the demand for lithium and the renewable and stored energy space continuing to grow at an unprecedented pace, IronRidge is ideally positioned to take advantage of the current and expanding global initiatives.*

*“We are very pleased with the rapid development of our Ghana lithium project portfolio and look forward to keeping shareholders and investors updated as more news becomes available.”*

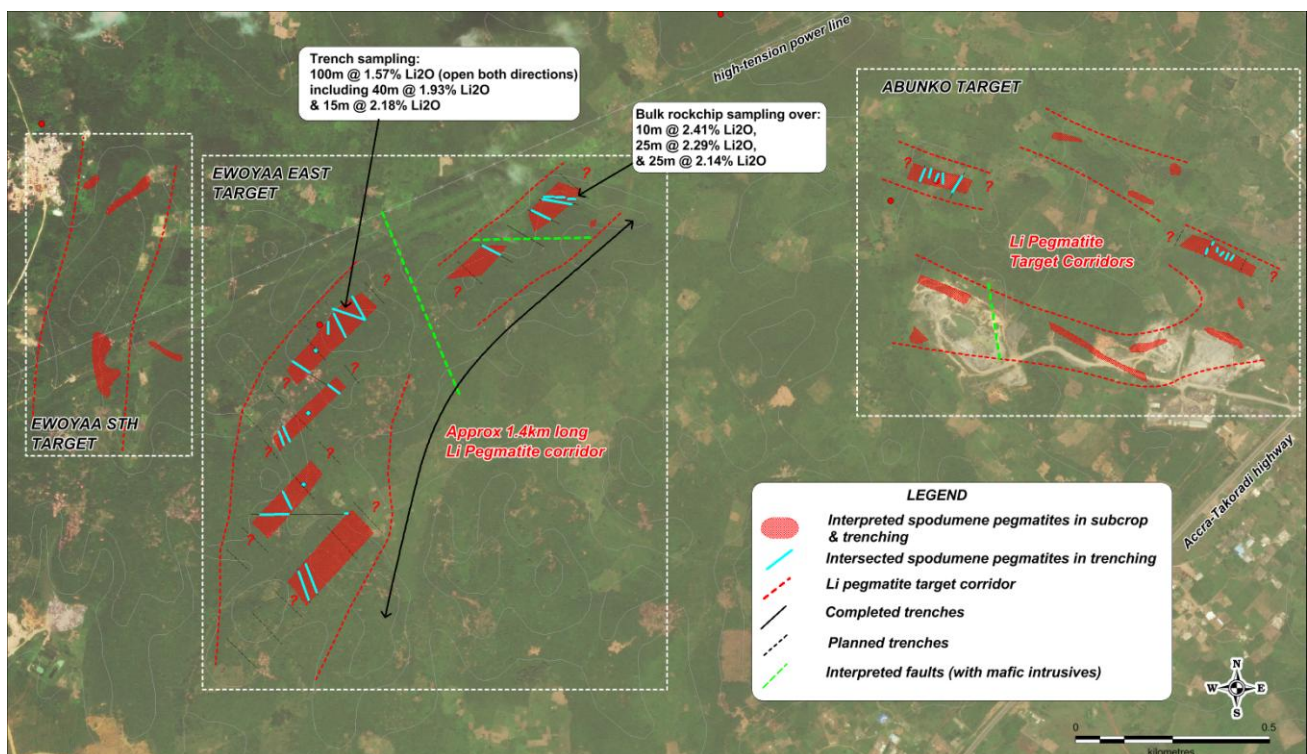
### Mapping and Trenching Update

Ongoing mapping and trenching at the Ewoyaa and Abunko prospects located within the Barari license continues to intersect wide spodumene bearing lithium pegmatite intervals. Visual and assay results to date from mapping and trenching have defined a 1.4km long pegmatite target corridor with multiple 250m long and up to 70m wide visible spodumene bearing pegmatites within the Ewoyaa Prospect.

Previously reported trenching and bulk surface rock chip sampling by IronRidge returned high-grade lithium results including 100m at 1.57% Li<sub>2</sub>O (including 40m @ 1.93% Li<sub>2</sub>O and 15m @ 2.18% Li<sub>2</sub>O), 10m @ 2.41% Li<sub>2</sub>O, 25m @ 2.29% Li<sub>2</sub>O and 25m @ 2.14% Li<sub>2</sub>O) at the Ewoyaa Prospect. This combined with the ongoing visual confirmation of coarse spodumene crystals in new trenching and outcrops provides confidence in a high-grade lithium pegmatite target.

Step out line cutting and mapping has discovered a new spodumene bearing pegmatite field at the Abunko Prospect 1km to the east of the Ewoyaa target. Initial trenching has returned 27m and 15m pegmatite intersections with coarse, visible spodumene crystals evident. Field teams will continue to map and trench the three pegmatite targets defined within the Abunko Prospect with spodumene bearing pegmatite outcrops mapped over 100m to 300m strike lengths and 20m to 50m widths.

The Company will continue trenching at the Ewoyaa target as a priority to confirm continuity and width between the current trench intersections prior to drill testing planned for late 2017.



**Figure 1** | Mapping and trenching results to date at the Ewoyaa and Abunko Prospects, Barari License.

### **Helicopter Geophysical Survey Update**

The ultra-high resolution helicopter borne magnetics and radiometrics survey announced on 14<sup>th</sup> June 2017 has now been completed with 3,804 line kilometres flown over the Barari and Apam licenses. The survey area was flown by geophysical contractor New Resolution Geophysics (NRG) from South Africa.

Now that the survey has been completed, final processed deliverables are expected from Western Australia based geophysical consulting firm Southern Geoscience Consultants (SGC) within 4 to 5 weeks.







**Figure 2** | New Resolution Geophysics (NRG) helicopter with geophysical equipment taking off from Cape Coast base and (right) trenching underway at the Ewoyaa prospect with light coloured spodumene bearing pegmatite in the trench.

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.

For any further information please contact:

**IronRidge Resources Limited**

Vincent Mascolo (Chief Executive Officer) Tel: +61 7 3303 0610

Nicholas Mather (Executive Chairman) Tel: +61 7 3303 0610

**SP Angel Corporate Finance LLP**

Tel: +44 (0)20 3470 0470

Nominated Adviser and Broker

Jeff Keating

Caroline Rowe

**Yellow Jersey PR Limited**

Tel: +44 (0) 7544 275882

Charles Goodwin

Harriet Jackson

**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 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 3,396km<sup>2</sup> 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 1,000km<sup>2</sup> 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% Li<sub>2</sub>O and surrounding tenements. The portfolio covers some 314km<sup>2</sup> 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 3,110km<sup>2</sup> and 400km<sup>2</sup> 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.