

Due Diligence on Joy Transporters Lithium Projects Completed Joint Venture Agreements Signed Ghana, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that the joint venture earn in arrangements with Joy Transporters Limited ('Joy Transporters') for the Saltpond and Cape Coast projects are now unconditional.

The arrangement provides IronRidge with additional highly prospective tenure adjoining a compelling lithium portfolio with drill ready targets now covering some 645km² in Ghana, West Africa. The expansion further complements the Company's lithium portfolio in neighbouring Cote D'Ivoire.

The newly acquired licenses are adjacent to the Ewoyaa prospect where earthworks are currently underway and drilling imminent, within the broader Cape Coast Lithium Project area in Ghana, West Africa.

HIGHLIGHTS:

- Joy Transporters satisfies all earn-in agreement terms to successfully ratify the joint venture with IronRidge.
- Access rights secured to a granted exploration licence and application covering an additional 318km².
- Granted Saltpond exploration license is highly prospective and directly along strike from the Ewoyaa prospect where earthworks are underway for a maiden drill programme in the coming weeks.
- Large-scale regional soil sampling programme consisting of 15,000 samples on a 100m x 100m grid has commenced over the Saltpond license to identify additional pegmatite targets.
- Historical Ghana Geological Survey reports secured highlighting anomalous beryllium stream sediment sampling results as a vector to pegmatites; high-priority target zones identified within new tenure.
- Ideal infrastructure support; projects located within 90km of the operating Takoradi deep-sea port, within 100km of the capital Accra and adjacent to the sealed bitumen Takoradi – Accra highway and high-power transmission line.
- Highly supportive government; long mining history, strong diversification drive and pro-renewable and stored energy space initiatives.

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

"The addition of these strategic and highly prospective licences to our lithium portfolio dovetails nicely into our exciting and advancing Lithium portfolio in Ghana, where we see enormous potential in the stored energy space and beyond.

We are very pleased to have secured a joint venture arrangement with Joy Transporters who are a highly professional and experienced team with a proven track record in mining and stevedore logistics, which bodes well for the future development of our Cape Coast portfolio.

We look forward to updating the market as more news and results become available on the Cape Coast initiative."

Lithium Portfolio Expanded

As announced on 17 January 2018, the Company entered into an exclusive, binding agreement with Joy Transporters Ltd; a wholly owned Ghanaian company and the registered license holder of the Saltpond license and Cape Coast application.

The Company has now successfully completed due diligence and Joy Transporters satisfied all earn-in agreement terms to successfully ratify the joint venture arrangement with IronRidge, thereby securing exclusive exploration rights to the Saltpond exploration license and Cape Coast application. The newly acquired tenure covers a combined 318km² surface area of highly prospective geology adjacent to the Ewoyaa lithium prospect where earthworks are underway for a maiden drill programme (released via RNS on 17 April 2018).

Ongoing mapping and sampling across the portfolio, coupled with the recently acquired helicopter borne radiometrics and magnetics geophysical survey (released via RNS on 9 November 2017) identified the recently acquired areas as highly prospective for additional lithium pegmatite bodies.

The combined Cape Coast portfolio now covers approximately 645km² of granted and under application tenure over highly prospective hard-rock lithium pegmatite geology, including the Company's Ewoyaa and Abonku prospects as well as access rights to the historic (non-JORC compliant) Egyasimanku Hill lithium deposit (1.48Mt @ 1.66% Li₂O, refer **Figure 1**).

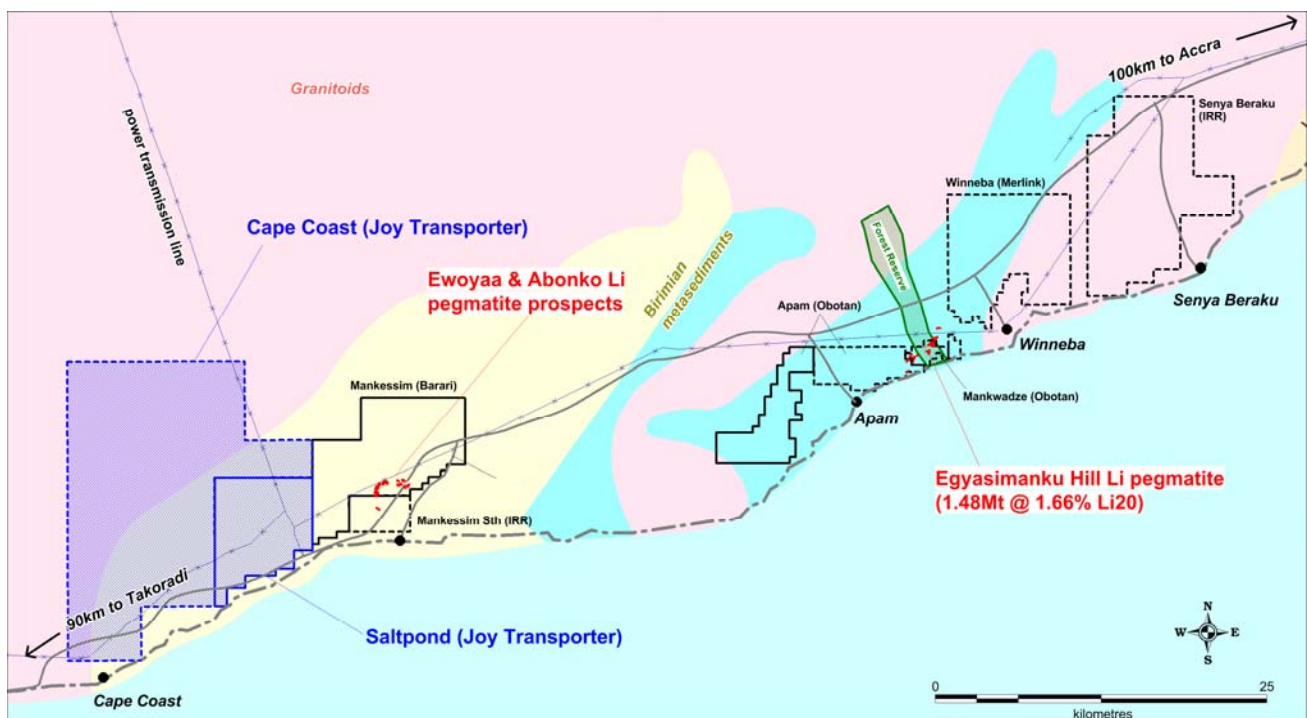


Figure 1 | Cape Coast Project tenure overview including newly acquired licenses (blue hatch) and applications and location of known Li prospects

New Target Areas Identified in Historical Data

The Company has initiated regional exploration programmes over the newly acquired license including a fast-tracked 100m x 100m grid soil sampling and mapping programme using the recently purchased and commissioned Reflex sample PRESS and handheld Z300 lithium analyser (refer RNS of 17 April 2018).

Lithium pegmatite target areas have been further confirmed and highlighted within the Cape Coast Portfolio through the acquisition of an historical 1960's Ghana Geological Survey report. Stream sediment sampling was effectively used by the Geological Survey to map beryllium anomalism and use it as a vector to pegmatites with further high-priority targets identified (refer **Figure 2**). These target zones are currently being infilled with the regional soil sampling programme to further resolve lithium bearing pegmatite targets.

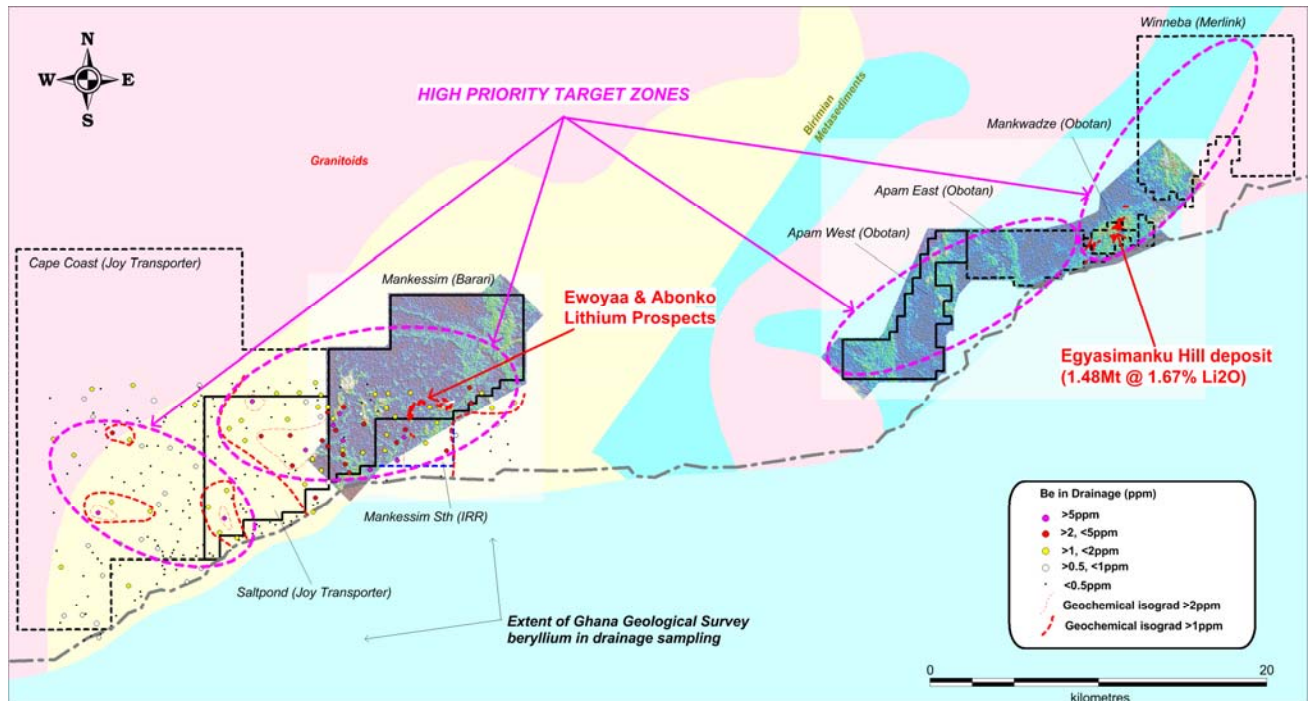


Figure 2 | Prospectivity map with historical beryllium in drainage sampling results by the Ghana Geological Survey and high priority target zones within the Cape Coast Project portfolio

Market Abuse Regulation (MAR) Disclosure

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 Nicholas Mather (B.Sc. Hons Geol.), the Executive Chairman of the Company. Mr Mather is a Member 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 1000km² 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, 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 resource, estimated to be in the order of 1.48Mt at 1.67% Li₂O and surrounding tenements. The portfolio covers some 645km² 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.