

Ghana Lithium Update
New Pegmatite Extensions Discovered and Drilled
New Exploration Manager Appointed
Ewoyaa Project, Ghana, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to provide an update on the Ewoyaa Project in Ghana, West Africa.

HIGHLIGHTS:

- **Additional 'blind' pegmatite extensions discovered under cover in recent reverse circulation ('RC') drilling campaign.**
- **Central Main Pegmatite zone extended an additional 400m and remains open to the north.**
- **First phase RC drilling programme now completed for a total of 8,000m; assays pending.**
- **Additional 1,000m of drilling completed to test newly discovered pegmatite extension.**
- **Exploration Manager appointed for Ghana; extensive African experience acquired over 20 years, including studies expertise and previous pegmatites experience.**
- **Regional soils and Laser Induced Breakdown Spectroscopy ('LIBS') progressing steadily; 12,460 soil samples collected to date across the Cape Coast Lithium Project Portfolio.**
- **Ideal infrastructure support; projects located within 90km of the operating Takoradi deep-sea port, within 100km of the capital Accra and adjacent to the national highway and grid power.**
- **Highly supportive government; long mining history, strong diversification drive and pro-renewable and stored energy space initiatives.**
- **Delay in assay results from the first batch of drilling at the Ewoyaa Project, results expected shortly.**

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

"The first phase RC drilling programme has now been completed for a total of 8,000m inclusive an additional 1,000m from extension and step out drilling."

"Drilling has identified a new pegmatite extension to the central Main Zone with an additional 400m strike length of pegmatite drilled and still open to the north, that has no obvious surface expression and occurs within a valley below recent sediment cover."

"This is significant as it increases the prospectivity of the whole project area with the potential of discovering additional 'blind' pegmatites without coincident hills nor obvious surface expression."

"We are pleased to have attracted the calibre of Iwan Williams as our Ghana Exploration Manager to oversee the ongoing exploration programmes with our existing Ghanaian team, who has extensive African and studies experience as well as previous pegmatite experience."

“The regional soil sampling programme is progressing steadily with in excess of 12,460 soil samples collected and LIBS Lithium (Li) analysis alongside multi-element pXRF analysis ongoing at our dedicated lab in Mankessim.”

“Whilst the Company was expecting assay results from the first 9 holes drilled by July we are experiencing assay delays on our first batch of drilling results, but hope to update the market shortly.”

Lithium Project Update

The first phase Ewoyaa drilling programme has now been completed for a total of 8,000m of RC drilling. In addition to drilling out the known pegmatite footprint from surface mapping, drilling also highlighted a new 400m long pegmatite extension north of the Central Zone and that remains open to the north.

The pegmatite extension was not recognised in the early mapping, trenching and pitting programmes and has no obvious surface expression; occurring within a broad flat valley with no coincident topographic feature and no obvious pegmatitic float material due to recent sediment cover and subsistence farming.

This is significant as it demonstrates the potential to discover new pegmatites within topographic lows where previously topographic highs have been prioritised, and it has the potential to add significant tonnage to the overall pegmatite drilled to date.

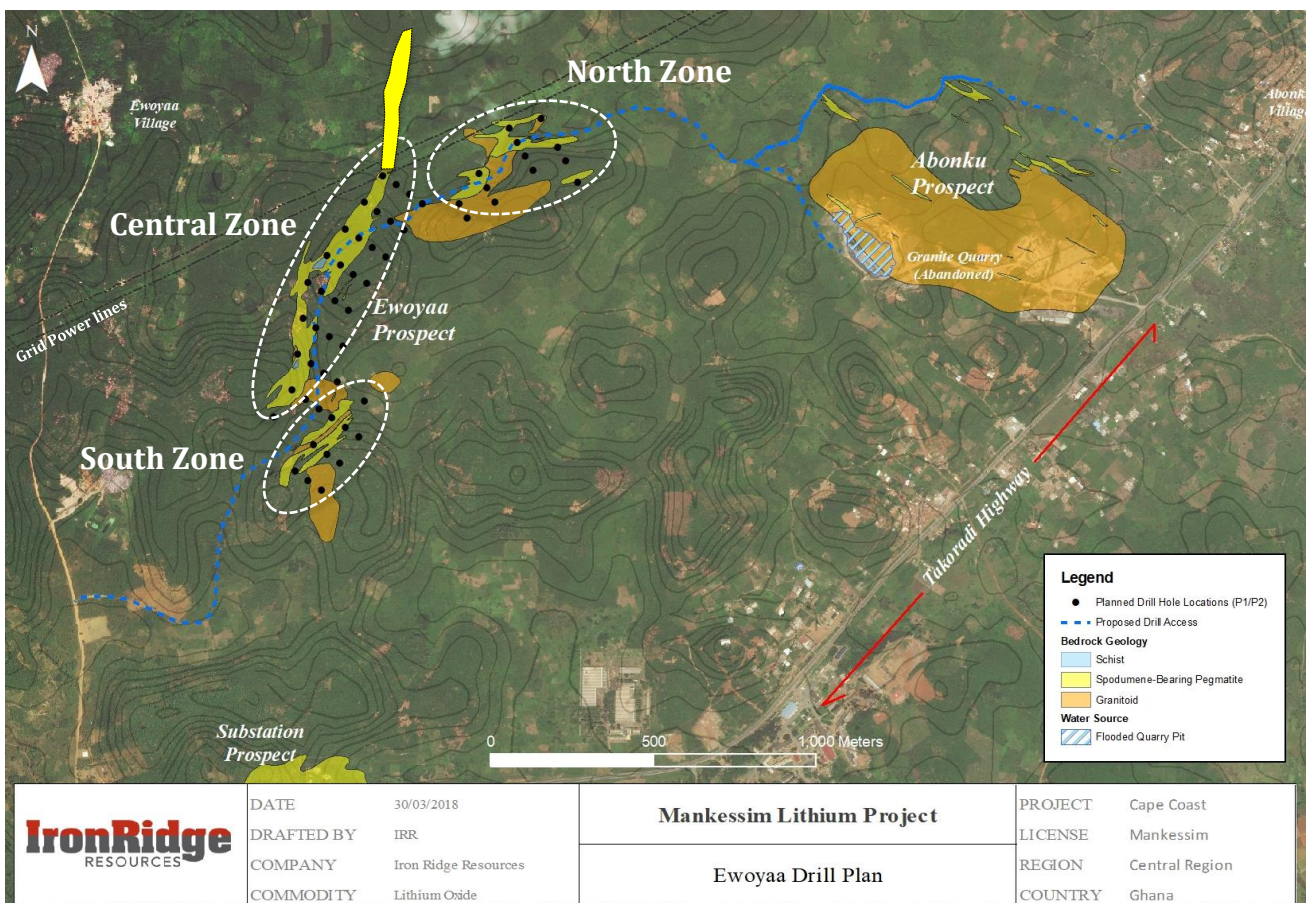


Figure 1 | Approximate extent of new pegmatite extension (highlighted yellow) discovered in drilling over surface geology interpretation and satellite aerial imagery with surface contours.

The Company’s Board and management team is pleased to have attracted the calibre of Iwan Williams as our Exploration Manager for Ghana. Iwan has extensive southern and west African experience across a broad suite of commodities including iron, manganese, gold, porphyry copper, nickel, chromite and PGM’s. Iwan has

extensive studies experience having participated in the delivery of multiple project studies including resource, mine design criteria, baseline environmental and social studies and metallurgical test-work programmes. He is very familiar with working in Africa having spent 23 years of his 28 year geological career in Africa. Iwan is a graduate of the University of Liverpool.

The regional soils programme is progressing steadily across the granted tenements within the Cape Coast portfolio. To date in excess of 12,460 soils samples have been collected across the granted licenses, with LIBS and portable XRF analysis ongoing within our dedicated lab at the Mankessim office/residence.

The Company is experiencing delays in receipt of assay results from the first batch of drilling. Results are expected shortly and, as soon as they are received and reviewed, the Company will update the market accordingly.

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

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 Lennard Kolff (MEcon. Geo., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists who has in excess of 20 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff 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 900km² 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 Kalaka 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 3,235km² 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.

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.