

**Geophysical Anomalies Defined at Dorothe Gold Project
Reaffirms High Priority Main Vein Target
Chad Portfolio, Central Africa**

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company'), the African focused minerals exploration company, is pleased to announce positive results of an Induced Polarization ('IP') ground geophysics survey completed over the 200km² Dorothe Gold Project located approximately 180km south-east of Abeché in Eastern Chad, Central Africa.

HIGHLIGHTS:

- **Ground based Induced Polarization surveys including Gradient Array and Dipole-Dipole completed by Terratec Geophysical Services over the Dorothe prospect.**
- **Multiple coincident resistivity and chargeability anomalies defined that coincide with the high-grade gold trenching anomalies; interpreted to be associated with quartz veining or silica alteration; typical host for gold mineralisation and possibly disseminated sulphides respectively.**
- **Highest priority geophysical anomaly associated with the Main Vein Zone; 1km long low resistivity mineralised vein zone with coincident chargeability anomaly dipping steeply to the east.**
- **Additional flat lying coincident resistivity anomalies with weaker chargeability anomalies associated with shallow west dipping sheeted vein systems.**
- **Positive meetings held with Chad's new Mining and Finance Ministers; the Honourable Mahamat Hamid Koua and the Honourable Tahir Hamid Ngulin.**

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

"We are pleased with the results of the IP survey over the Dorothe gold project with a coincident 1km long low resistivity and chargeability anomaly defined over the Dorothe Main Vein target.

"Results have confirmed and enhanced our geological understanding of the Main Vein Zone target, with the geophysical interpretation providing greater confidence in target depth continuation and dip direction. The coincident resistivity and chargeability anomalies broadly occur along gold mineralised targets within trenching intervals; providing further confidence in gold targets to date and their overall structural settings.

"Additionally, the Company had a positive meeting with Chad's new Mining and Finance Ministers, the Honourable Mahamat Hamid Koua and the Honourable Tahir Hamid Ngulin, this week. We continue to have a solid working relationship with the Chadian government and are working closely with them to progress the project and future work programmes which we will update the market on in due course."

IP Survey Results:

The ground based Induced Polarization ('IP') survey was conducted by Terratec Geophysical Services, a German based geophysical consulting company founded in 1989 with offices in West Africa, over the Dorothe prospect as a gradient array IP and a Dipole–Dipole survey. The data obtained from these surveys consist of chargeability data and resistivity data. Survey parameters were as follows:

Dipole – Dipole

- 50m receiver spacing
- Line length varied from 1km to 2km
- Approximate survey depth 60m

Gradient array

- 3km² block.
- 25m point spacing
- 50m line spacing
- Survey direction east-west

Data processing and results interpretation was completed in-house, in conjunction with Terratec consultants.

Results have defined a high-priority 1km long low resistivity with coincident chargeability anomaly over the Main Vein target zone. The geophysical anomaly is coincident with the Main Vein zone where previous high-grade gold trenching results including 4m @ 14.2g/t Au, 2m @ 34.1g/t Au, 2m @ 31.1g/t Au, 1m @ 63.2 g/t Au, 10m @ 2.98g/t Au and 4m @ 4.61g/t Au have been reported (refer **RNS** of **12 August 2016** and **21 September 2017**).

The anomalies define a steeply east dipping target zone up to 100m wide and open at depth, which is coincident with the contact margin of a circular coarse-grained gneiss body within shallow west dipping medium grained gneisses. The geophysics results suggest depth continuity of the coarse gneiss and is interpreted to represent a metamorphosed sub-vertical intrusive body within a shallow west dipping sedimentary package. The presence of the Main Vein zone along this contact supports the model of a contact zone with rheological contrast and typically a favourable structural target for gold mineralisation.

In addition to the Main Vein target, the IP results have defined coincident but weaker chargeability and resistivity targets that dip shallowly to the west and are coincident with reported gold in trenching intervals including 32m @ 2.02g/t Au (including 18m @ 3.22g/t Au), 4m @ 5.27g/t Au (including 2m @ 9.02g/t Au), 6m @ 3.34g/t Au (including 2m @ 7.77g/t Au) and 4m @ 4.93g/t Au, (refer **RNS** of **16 August 2018** and **24 September 2018**). The geophysical targets, broadly coincident with the Sheeted Vein targets show down dip continuity and provide confidence in depth continuity of the reported gold in trenching results.

Summarised results of the IP survey are shown in **Figure 1**. All gold trenching results previously reported are included in **Figure 2**.

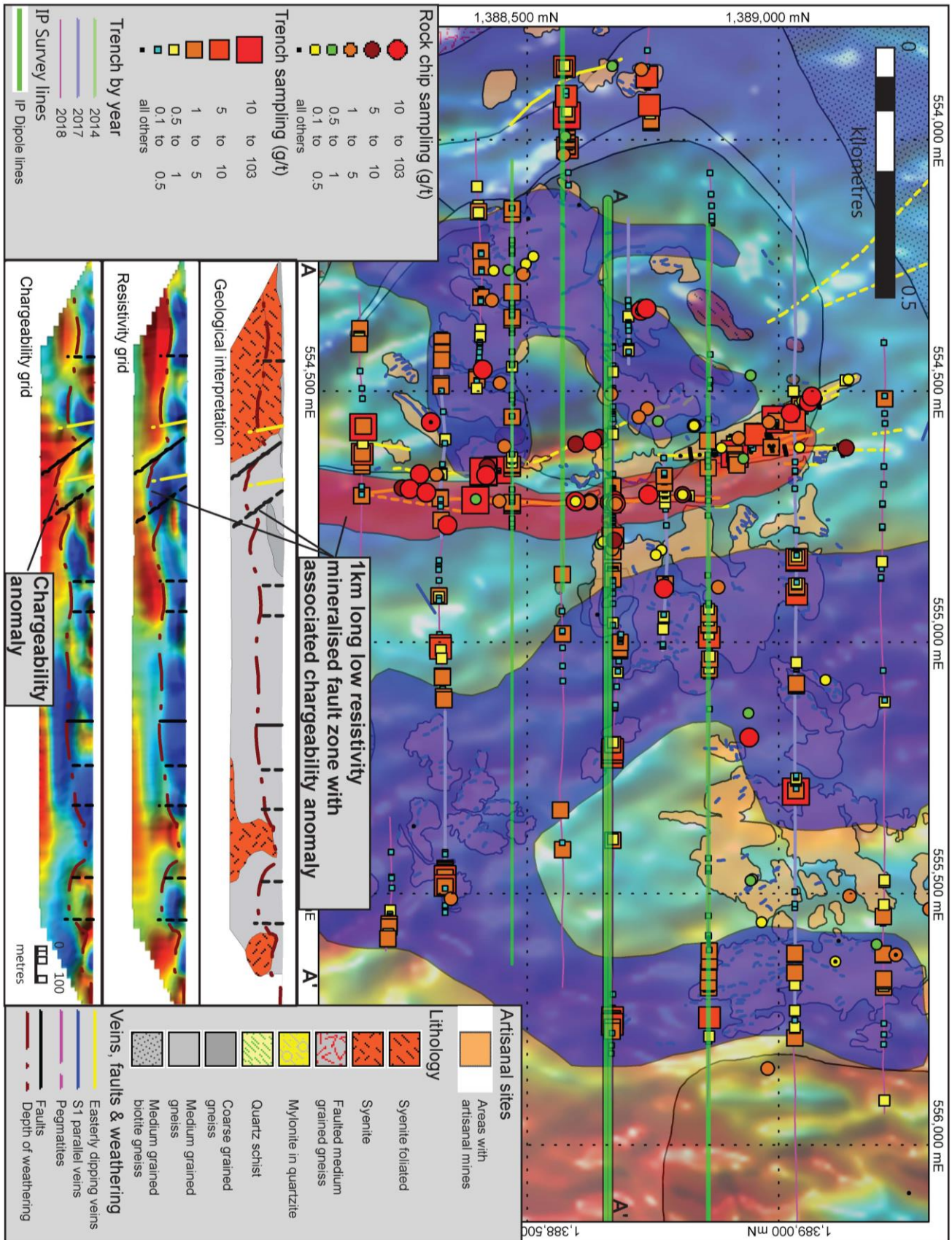


Figure 1 | Summarised ground-based IP geophysical survey results over the Dorothe prospect with the Main Vein IP anomaly highlighted red, Sheeted Vein IP anomalies highlighted blue and Chargeability and Resistivity pseudo section A-A' with geology interpretation shown below. Previously reported gold trenching results shown in background.

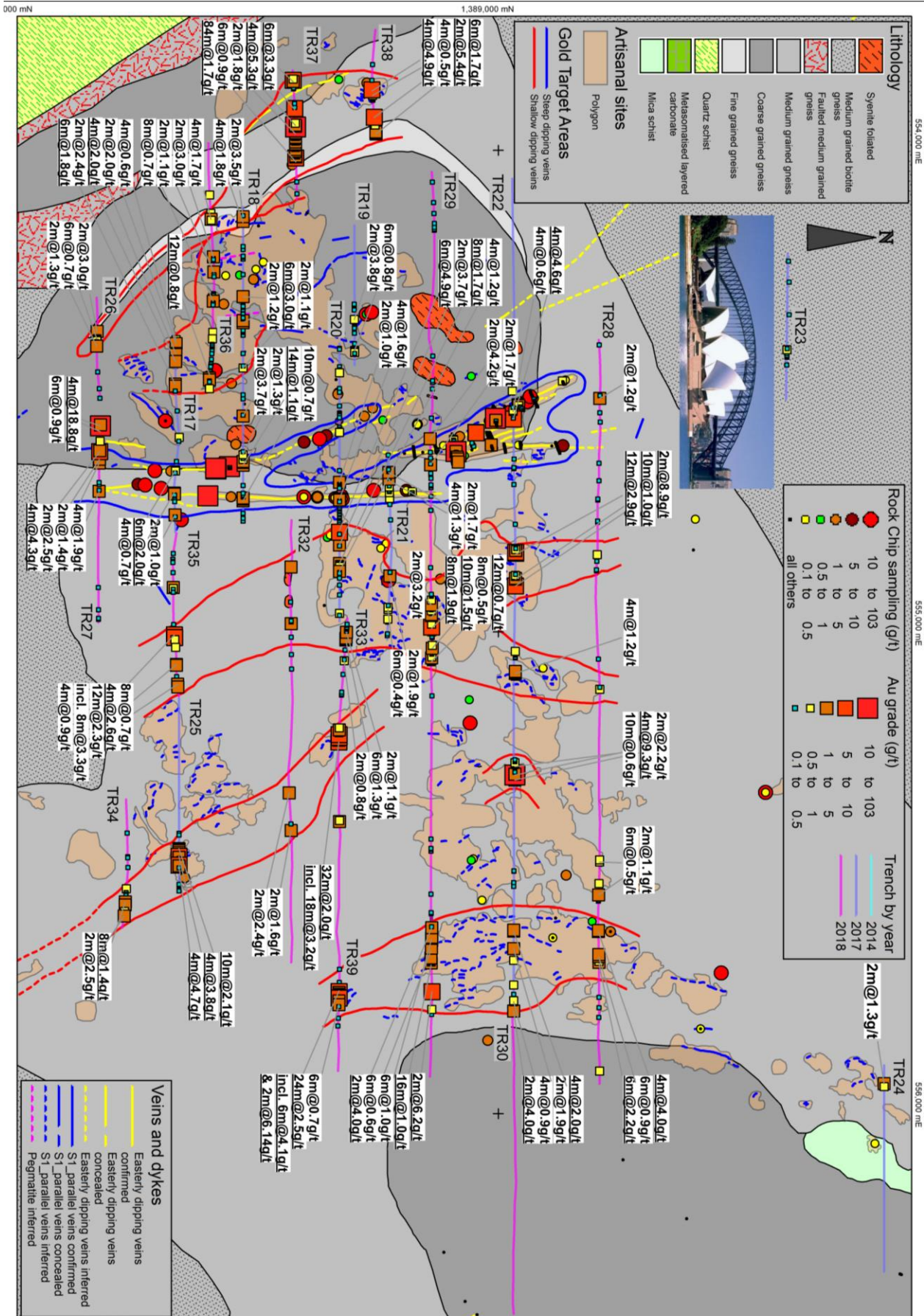


Figure 2 | Trenching results to date and key target zones defined at Dorothe with summary geology background.

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. Geol., 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, Africa focussed minerals exploration company with a lithium pegmatite discovery in Ghana, extensive grassroots gold portfolio in Cote d'Ivoire and a potential new gold province discovery in Chad. The Company holds legacy iron ore assets in Gabon and a bauxite resource in Australia. IronRidge's strategy is to create and sustain shareholder value through the discovery and development of significant and globally demanded commodities.

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 deposit, estimated to be in the order of 1.48Mt at 1.67% Li₂O and surrounding tenements. The portfolio covers some 684km² with the newly discovered Ewoyaa project including drill intersections of 128m @ 1.21% Li₂O from 3m and 111m @ 1.35% Li₂O from 37m, and a further identified 20km strike of pegmatite vein swarms. The tenure package is also highly prospective for tin, tantalum, niobium, caesium and gold, which occur as accessory minerals within the pegmatites and host formations.

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. Trenching results at Dorothe, including 84m @ 1.66g/t Au (including 6m @ 5.49g/t & 8m @ 6.23g/t), 4m @ 18.77g/t Au (including 2m @

36.2g/t), 32m @ 2.02g/t Au (including 18m @ 3.22g/t), 24m @ 2.53g/t Au (including 6m @ 4.1g/t (including 2m @ 6.2g/t) and 2m @ 6.14g/t), 14.12g/t Au over 4m, 34.1g/t over 2m and 63.2g/t over 1m, have defined significant gold mineralised quartz veining zones over a 3km by 1km area including the steep dipping 'Main Vein' and shallow dipping 'Sheeted Vein' zones.

Côte d'Ivoire

The Company entered into conditional earn-in arrangements in Côte d'Ivoire, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,584km² and 1,172km² 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 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.

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 resource, mining marketing and trading conglomerate. DGR Global is a project generation and exploration specialist.