

**Ewoyaa Project Drilling Update – Final Results Received
Most Significant Drill Intersection Reported to Date at
Ewoyaa Project - Cape Coast Lithium Portfolio
Ghana, West Africa**

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company'), the African focussed minerals exploration company, is pleased to report that it has received final assay results from its third phase drilling programme campaign at the Ewoyaa Lithium Project (the "Ewoyaa Project"). The results, obtained through a Diamond Drilling ('DD') programme, returned high-grade intersections with the most significant drill intersection reported to date at the Ewoyaa Project within the Cape Coast Lithium Portfolio in Ghana, West Africa.

HIGHLIGHTS:

- **Broad and high-grade results returned for Diamond Drilling ('DD') programme completed at the Ewoyaa Project; representing the final drilling results received for the third phase programme**
- **Total of 350m of diamond drilling completed in two (2) drill holes as part of the third phase programme and reported herewith**
- **High-grade drill intersections* reported at Ewoyaa in diamond drilling including:**
 - **GDD0010: 76m @ 1.81% Li₂O from 43m**
 - **GDD0010: 33.5m @ 1.3% Li₂O from 124m**
 - **GDD0011: 69.74m @ 1.45% Li₂O from 15.86m**
 - **GDD0011: 31.4m @ 1.78% Li₂O from 92.6m**
- **Highest lithium grade x length of mineralised interval ('metal endowment') reported to date in a single drill hole at the Ewoyaa Project; 76m @ 1.81% Li₂O and 33.5m @ 1.3% Li₂O in hole GDD0010**
- **Visual observations re-confirm coarse spodumene as the dominant lithium mineral phase; in-line with previously reported metallurgical test-work results where greater than 6% Li₂O concentrates at up to 85% recovery can be generated using DMS gravity separation at a coarse 6.3mm crush (refer RNS of 21 May 2019)**
- **Targeting JORC compliant Maiden Mineral Resource Estimate ('MRE') for Q1 2020**

**Reported at a 0.4% Li₂O cut-off with maximum 4m of internal dilution*

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

"The latest diamond drilling results from the third phase drilling programme have delivered robust drill intersections and are our highest Li₂O grade x length of mineralised interval ('metal endowment') reported to date in a single drill hole at the Ewoyaa Project; 76m @ 1.81% Li₂O and 33.5m @ 1.3% Li₂O in hole GDD0010.

“Visual observations from both diamond drill holes reconfirms that coarse grained spodumene is the dominant lithium phase at the Ewoyaa Project; in-line with previously reported metallurgical results where greater than 6% Li₂O concentrates with low contaminants and up to 85% recoveries can be generated at a coarse 6.3mm crush and using DMS gravity separation (refer RNS of 21 May 2019).

“Additionally, infill hole GDD0010 has confirmed continuity of mineralisation and grade within the central zone of the Ewoyaa Main deposit, where the majority of the Indicated category resource will be estimated.

“We are now working towards delivering the maiden MRE in Q1 2020. In the meantime, field teams continue to develop and advance the project portfolio with ongoing regional exploration programmes, baseline monitoring and drill site re-vegetation works.”

Diamond Drilling Results – Third Phase Programme

The Company has now completed its third phase drill programme for a total of 12,669m of Reverse Circulation (‘RC’) in 97 holes and 350m of Diamond Drill core (‘DD’) in two (2) holes. The Company has drilled three phases of RC and DD drilling to date for a total of 25,563m of RC in 198 holes and 1,394m of DD in 11 holes (refer **RNS’ of 28 August 2018, 8 October 2018, 20 November 2018 and 5 March 2019**).

Results reported herewith are for the DD component of the third phase drilling programme completed at the Ewoyaa project and represent the final results to be reported for this programme.

Hole GDD0010 was designed as part of an infill drill section to provide a higher degree of geological confidence as well as provide future metallurgical test-work drill core sample and geotechnical data. Hole GDD0011 was drilled perpendicular to the current drill grid at Ewoyaa Main and within the likely zone of an Initial Mining Area (‘IMA’) at the Project to provide confidence in the geological model, additional geotechnical data, as well as additional future metallurgical test-work sample material.

Hole GDD0010 is significant as it represents the highest grade ‘metal endowment’ (Li₂O grade_% x interval_m) combined intersection received to date within a single drill hole at the Ewoyaa Project.

Both holes intersected broad and high-grade widths of coarse spodumene pegmatite mineralisation from near surface which provides confidence in the likely IMA location within an area of infill drilling, as well as re-confirming coarse spodumene as the dominant lithium mineral phase and amenability to a simple gravity process flow-sheet design (refer **RNS of 21 May 2019**).

All DD drill intersections at a 0.4% Li₂O cut-off and maximum 4m of internal dilution are summarised in **Table 1** below and in **Figure 1**.

All drill intersections for the third phase combined RC and DD programme are summarised in **Table 2** and **Figure 3** (refer **RNS of 25 November 2019**).

Table 1: All reported Diamond Drill intersections at a 0.4% Li₂O cut-off and maximum 4m of internal dilution from Phase 3 DD programme

Hole_ID	Project Area	From_m	To_m	Interval_m	Li ₂ O_%	Intersection
GDD0010	Ewoyaa Main	43	119	76	1.81	GDD0010: 76m @ 1.81% Li ₂ O from 43m
GDD0010	Ewoyaa Main	124	157.5	33.5	1.3	GDD0010: 33.5m @ 1.3% Li ₂ O from 124m
GDD0011	Ewoyaa Main	15.86	85.6	69.74	1.45	GDD0011: 69.74m @ 1.45% Li ₂ O from 15.86m
GDD0011	Ewoyaa Main	92.6	124	31.4	1.78	GDD0011: 31.4m @ 1.78% Li ₂ O from 92.6m
GDD0011	Ewoyaa Main	133.5	147.2	13.7	0.79	GDD0011: 13.7m @ 0.79% Li ₂ O from 133.5m

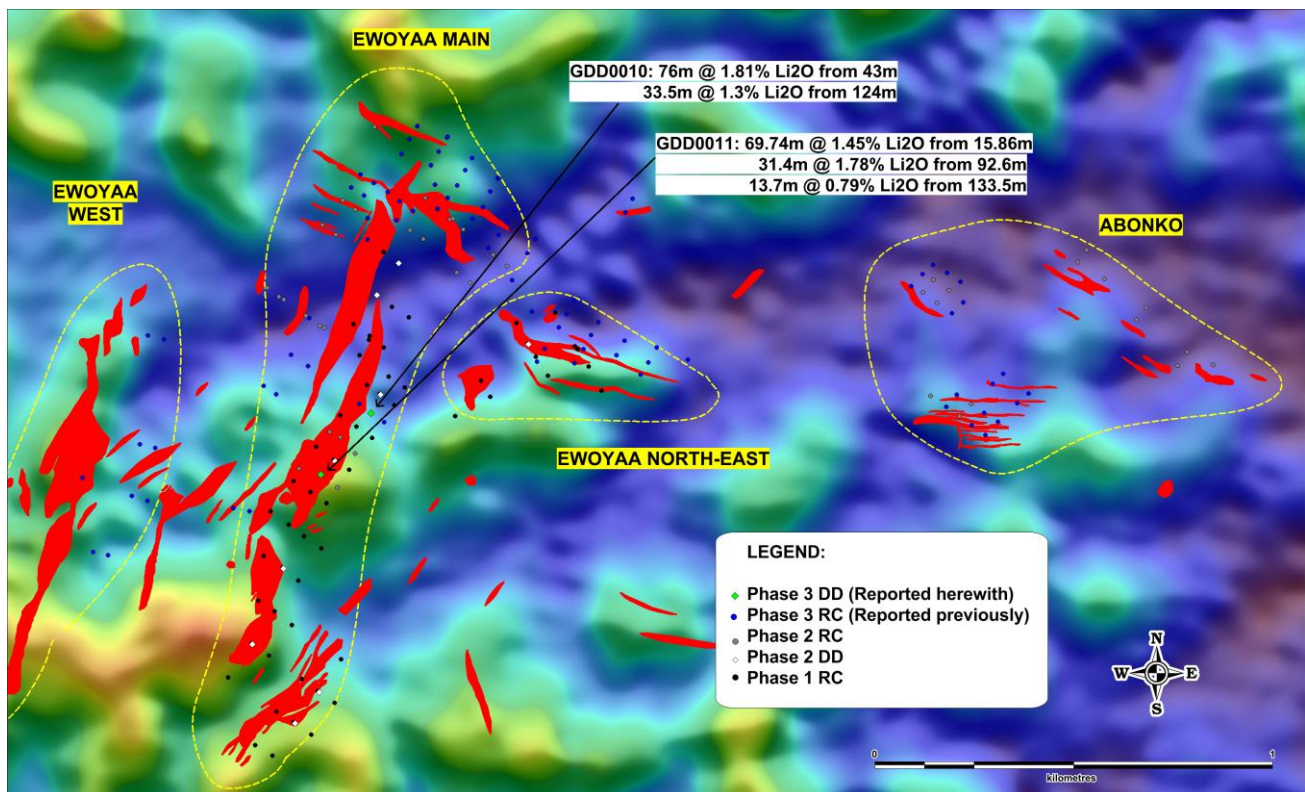


Figure 1: Drill intersections from the third phase DD programme at the Ewoyaa Project reported at 0.4% Li₂O cut-off and maximum of 4m internal dilution with pegmatite outline in red on background topography

The reported intersections and visual observations in diamond drill core have added considerable confidence in the geological model and continuity of mineralisation within the central portion of the Ewoyaa Main deposit. This is where the majority of the RC infill drilling has been completed to date and will be the focus for the indicated portion of the JORC compliant MRE.

The diamond drill holes will provide metallurgical test-work sample material as well as valuable geotechnical assessment for future studies.

Next Steps

The Company is compiling and reviewing all of the geological data in preparation for the MRE. All of the data and geological interpretations will be provided to the Competent Person for resource estimation. The Company is targeting release of the MRE for Q1 2020.

The Company will use this time wisely to advance the projects whilst maintaining field activities and managing budgets carefully. Field teams will continue to progress the exploration programmes, baseline monitoring and drill site remediation activities including re-planting.

The Board is delighted with the progress that the Company has made in 2019 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.

Table 2: Third phase Reverse Circulation and Diamond drill intersections by project area over a minimum 4m interval at a 0.4% Li₂O cut-off and maximum 4m of internal dilution

Hole_ID	Project Area	From_m	To_m	Interval_m	Li ₂ O_%	Intersection
GRC0114	Ewoyaa Main	74	78	4	1.14	GRC0114: 4m @ 1.14% Li ₂ O from 74m
GRC0119	Ewoyaa Main	70	107	37	1.06	GRC0119: 37m @ 1.06% Li ₂ O from 70m
GRC0124	Ewoyaa Main	50	84	34	1.11	GRC0124: 34m @ 1.11% Li ₂ O from 50m
GRC0124	Ewoyaa Main	94	100	6	1.21	GRC0124: 6m @ 1.21% Li ₂ O from 94m
GRC0126	Ewoyaa Main	88	98	10	1.01	GRC0126: 10m @ 1.01% Li ₂ O from 88m
GRC0126	Ewoyaa Main	139	147	8	0.82	GRC0126: 8m @ 0.82% Li ₂ O from 139m
GRC0126	Ewoyaa Main	59	63	4	1.46	GRC0126: 4m @ 1.46% Li ₂ O from 59m
GRC0128	Ewoyaa Main	69	80	11	0.6	GRC0128: 11m @ 0.6% Li ₂ O from 69m
GRC0129	Ewoyaa Main	169	181	12	0.74	GRC0129: 12m @ 0.74% Li ₂ O from 169m
GRC0129	Ewoyaa Main	192	200	8	0.67	GRC0129: 8m @ 0.67% Li ₂ O from 192m
GRC0133	Abonko	6	15	9	1.31	GRC0133: 9m @ 1.31% Li ₂ O from 6m
GRC0137	Abonko	64	79	15	1.44	GRC0137: 15m @ 1.44% Li ₂ O from 64m
GRC0137	Abonko	51	59	8	1.68	GRC0137: 8m @ 1.68% Li ₂ O from 51m
GRC0138	Abonko	81	87	6	1.78	GRC0138: 6m @ 1.78% Li ₂ O from 81m
GRC0138	Abonko	20	27	7	0.82	GRC0138: 7m @ 0.82% Li ₂ O from 20m
GRC0139	Abonko	26	45	19	1.15	GRC0139: 19m @ 1.15% Li ₂ O from 26m
GRC0140	Abonko	33	38	5	1.31	GRC0140: 5m @ 1.31% Li ₂ O from 33m
GRC0141	Abonko	71	85	14	1.29	GRC0141: 14m @ 1.29% Li ₂ O from 71m
GRC0141	Abonko	97	104	7	1.29	GRC0141: 7m @ 1.29% Li ₂ O from 97m
GRC0141	Abonko	12	17	5	1.2	GRC0141: 5m @ 1.2% Li ₂ O from 12m
GRC0142	Abonko	74	84	10	1.15	GRC0142: 10m @ 1.15% Li ₂ O from 74m
GRC0142	Abonko	62	67	5	1.5	GRC0142: 5m @ 1.5% Li ₂ O from 62m
GRC0143	Abonko	77	81	4	0.93	GRC0143: 4m @ 0.93% Li ₂ O from 77m
GRC0143	Abonko	26	30	4	0.69	GRC0143: 4m @ 0.69% Li ₂ O from 26m
GRC0144	Abonko	36	43	7	2.3	GRC0144: 7m @ 2.3% Li ₂ O from 36m
GRC0144	Abonko	188	203	15	1.06	GRC0144: 15m @ 1.06% Li ₂ O from 188m
GRC0144	Abonko	114	121	7	0.96	GRC0144: 7m @ 0.96% Li ₂ O from 114m
GRC0145	Abonko	67	73	6	1.35	GRC0145: 6m @ 1.35% Li ₂ O from 67m
GRC0145	Abonko	93	98	5	1.49	GRC0145: 5m @ 1.49% Li ₂ O from 93m
GRC0148	Abonko	70	74	4	0.8	GRC0148: 4m @ 0.8% Li ₂ O from 70m
GRC0149	Abonko	91	98	7	0.65	GRC0149: 7m @ 0.65% Li ₂ O from 91m
GRC0150	Ewoyaa North-East	64	68	4	0.84	GRC0150: 4m @ 0.84% Li ₂ O from 64m
GRC0152	Ewoyaa North-East	121	144	23	1.7	GRC0152: 23m @ 1.7% Li ₂ O from 121m
GRC0153	Ewoyaa North-East	91	102	11	1.62	GRC0153: 11m @ 1.62% Li ₂ O from 91m
GRC0154	Ewoyaa North-East	132	147	15	0.89	GRC0154: 15m @ 0.89% Li ₂ O from 132m
GRC0155	Ewoyaa North-East	54	94	40	1.45	GRC0155: 40m @ 1.45% Li ₂ O from 54m
GRC0156	Ewoyaa North-East	22	33	11	1.79	GRC0156: 11m @ 1.79% Li ₂ O from 22m
GRC0156	Ewoyaa North-East	93	109	16	1.11	GRC0156: 16m @ 1.11% Li ₂ O from 93m
GRC0157	Ewoyaa North-East	131	152	21	1.41	GRC0157: 21m @ 1.41% Li ₂ O from 131m
GRC0157	Ewoyaa North-East	65	69	4	2.19	GRC0157: 4m @ 2.19% Li ₂ O from 65m
GRC0158	Ewoyaa North-East	115	122	7	0.98	GRC0158: 7m @ 0.98% Li ₂ O from 115m
GRC0158	Ewoyaa North-East	190	194	4	1.68	GRC0158: 4m @ 1.68% Li ₂ O from 190m

Hole_ID	Project Area	From_m	To_m	Interval_m	Li2O_%	Intersection
GRC0159	Ewoyaa North-East	56	63	7	0.62	GRC0159: 7m @ 0.62% Li2O from 56m
GRC0160	Ewoyaa North-East	21	25	4	1.59	GRC0160: 4m @ 1.59% Li2O from 21m
GRC0160	Ewoyaa North-East	9	15	6	0.56	GRC0160: 6m @ 0.56% Li2O from 9m
GRC0161	Ewoyaa North-East	72	103	31	1.5	GRC0161: 31m @ 1.5% Li2O from 72m
GRC0162	Ewoyaa North-East	103	122	19	1.82	GRC0162: 19m @ 1.82% Li2O from 103m
GRC0162	Ewoyaa North-East	135	139	4	0.46	GRC0162: 4m @ 0.46% Li2O from 135m
GRC0163	Ewoyaa North-East	139	160	21	1.23	GRC0163: 21m @ 1.23% Li2O from 139m
GRC0164	Ewoyaa North-East	64	80	16	1.81	GRC0164: 16m @ 1.81% Li2O from 64m
GRC0172	Ewoyaa Main	71	88	17	1.02	GRC0172: 17m @ 1.02% Li2O from 71m
GRC0172	Ewoyaa Main	65	70	5	1.64	GRC0172: 5m @ 1.64% Li2O from 65m
GRC0173	Ewoyaa Main	86	102	16	1	GRC0173: 16m @ 1% Li2O from 86m
GRC0174	Ewoyaa Main	97	105	8	0.95	GRC0174: 8m @ 0.95% Li2O from 97m
GRC0179	Ewoyaa Main	37	65	28	1.49	GRC0179: 28m @ 1.49% Li2O from 37m
GRC0179	Ewoyaa Main	99	112	13	0.81	GRC0179: 13m @ 0.81% Li2O from 99m
GRC0179	Ewoyaa Main	142	154	12	0.7	GRC0179: 12m @ 0.7% Li2O from 142m
GRC0179	Ewoyaa Main	118	129	11	0.6	GRC0179: 11m @ 0.6% Li2O from 118m
GRC0180	Ewoyaa Main	138	143	5	0.93	GRC0180: 5m @ 0.93% Li2O from 138m
GRC0180	Ewoyaa Main	117	122	5	0.83	GRC0180: 5m @ 0.83% Li2O from 117m
GRC0180	Ewoyaa Main	168	174	6	0.48	GRC0180: 6m @ 0.48% Li2O from 168m
GRC0184	Kaampakrom	65	71	6	1.64	GRC0184: 6m @ 1.64% Li2O from 65m
GRC0186	Kaampakrom	46	50	4	1.38	GRC0186: 4m @ 1.38% Li2O from 46m
GRC0187	Kaampakrom	82	86	4	1.28	GRC0187: 4m @ 1.28% Li2O from 82m
GRC0193	Kaampakrom	44	49	5	0.92	GRC0193: 5m @ 0.92% Li2O from 44m
GRC0194	Kaampakrom	92	99	7	1.82	GRC0194: 7m @ 1.82% Li2O from 92m
GRC0196	Ewoyaa Main	76	110	34	1.43	GRC0196: 34m @ 1.43% Li2O from 76m
GRC0196	Ewoyaa Main	61	72	11	0.88	GRC0196: 11m @ 0.88% Li2O from 61m
GRC0196	Ewoyaa Main	46	58	12	0.78	GRC0196: 12m @ 0.78% Li2O from 46m
GRC0197	Ewoyaa Main	163	177	14	1.17	GRC0197: 14m @ 1.17% Li2O from 163m
GRC0197	Ewoyaa Main	152	161	9	0.92	GRC0197: 9m @ 0.92% Li2O from 152m
GDD0010	Ewoyaa Main	43	119	76	1.81	GDD0010: 76m @ 1.81% Li2O from 43m
GDD0010	Ewoyaa Main	124	157.5	33.5	1.3	GDD0010: 33.5m @ 1.3% Li2O from 124m
GDD0011	Ewoyaa Main	15.86	85.6	69.74	1.45	GDD0011: 69.74m @ 1.45% Li2O from 15.86m
GDD0011	Ewoyaa Main	92.6	124	31.4	1.78	GDD0011: 31.4m @ 1.78% Li2O from 92.6m
GDD0011	Ewoyaa Main	133.5	147.2	13.7	0.79	GDD0011: 13.7m @ 0.79% Li2O from 133.5m

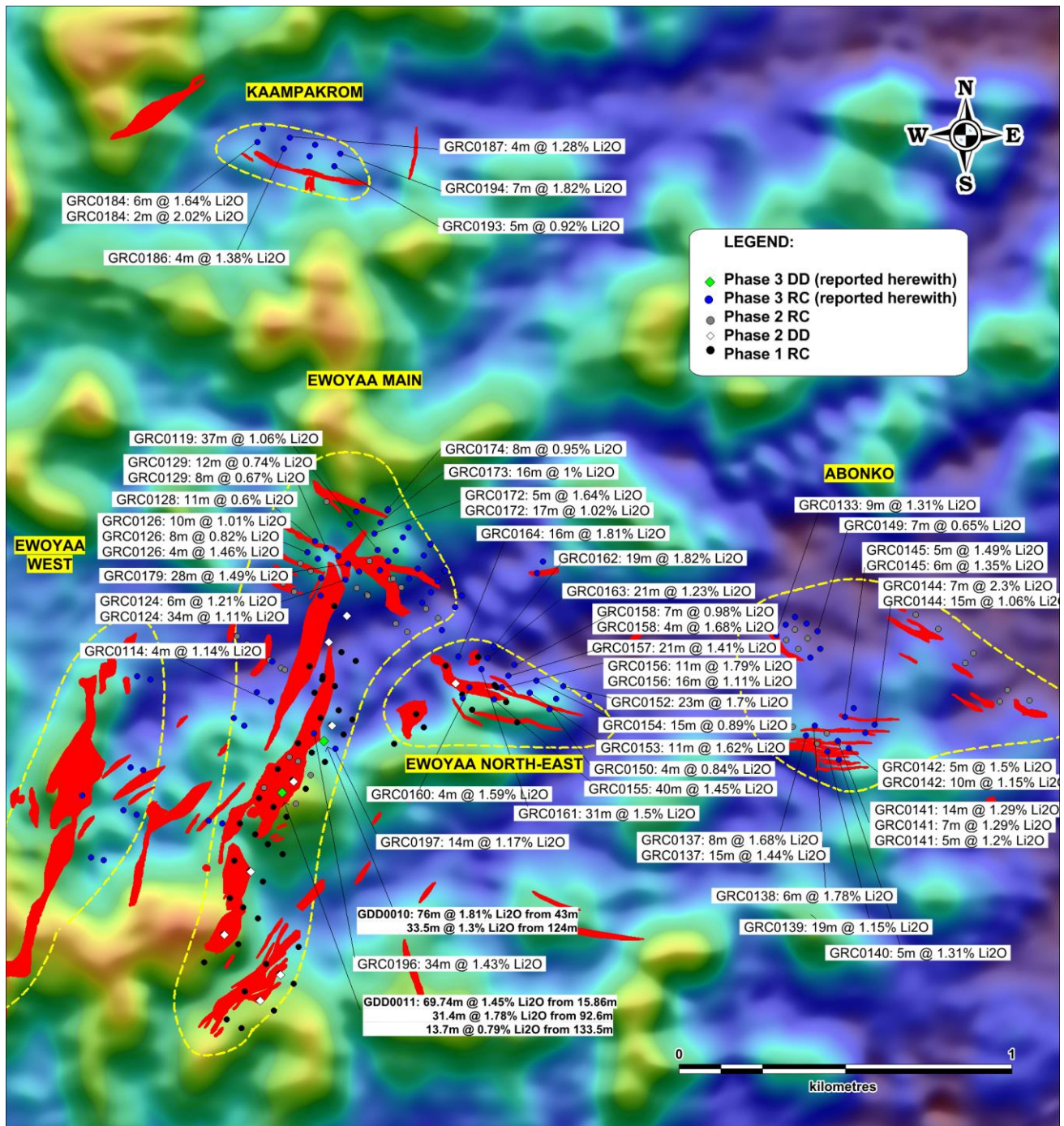


Figure 2: Third Phase RC and DD highlight drill intersections over a minimum 4m interval length at a 0.4% Li₂O cut-off and maximum 4m of internal dilution at the Ewoyaa, Abonko and Kaampakrom Project areas with pegmatite outline in red on background topography

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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.

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