

**Additional High-Grade Gold Trenching Results Received  
Broad and Continuous Targets Defined  
Dorothe Prospect, Chad, Central Africa**

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce additional high-grade and broad gold trenching results from extensional and infill trenching at the Dorothe prospect in Chad, Central Africa.

**HIGHLIGHTS:**

- **Additional high-grade and broad gold trenching results received for the 200m infill and extensional trenching programme including (at a 0.4g/t cut off with maximum 4m of internal dilution, and listed to minimum 10 gram-meters below):**
  - **84m @ 1.66g/t gold\*,**
  - **4m @ 5.27g/t, including 2m @ 9.02g/t gold,**
  - **6m @ 3.34g/t, including 2m @ 7.77g/t gold,**
  - **4m @ 4.93g/t gold,**
  - **8m @ 1.94g/t, including 4m @ 3.15g/t gold,**
  - **10m @ 1.53g/t, including 2m @ 5.68g/t gold,**
  - **2m @ 5.39g/t gold,**
  - **6m @ 1.72g/t gold,**
  - **12m @ 0.83g/t, including 6m @ 1.37g/t gold**
- **Results have reinforced the previously reported large, coherent gold targets and defined an additional sixth high-grade, coherent gold anomaly over 900m in strike and up to 150m in width.**
- **Reported results represent the remaining and final results of the second phase 9,360m of trenching completed during the last field season.**
- **Two dominant mineralisation settings have been interpreted from improved geological understanding; steeply east dipping 'Main Vein' target and shallow west dipping 'Sheeted Vein' targets.**
- **Trenching programme has confirmed the extension of mineralisation below cover and the continuity of anomalous intervals between previously reported wider spaced trenches; providing confidence in the continuity and scale of the mineralised system at Dorothe.**
- **Field work to recommence October 2018 with a ground geophysics Induced Polarization ("IP") survey planned over Dorothe to further define drilling targets at depth in conjunction with surface trenching results.**

Footnote: \*Sampled down-dip along shallow dipping alteration zone; not true width.

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

***“Additional results of the infill and extensional trenching have confirmed and enhanced previously reported targets as well as defined new high-priority gold targets at the Dorothe prospect.***

***“All trenching results have now been received for the second phase programme; representing 9,360m of trenching at Dorothe.***

***“Results including 4m @ 5.27g/t gold, 6m @ 3.34g/t gold, 4m @ 4.93g/t gold, and 12m @ 0.83g/t gold in TR37, TR37 and TR38 have defined a new, shallow dipping ‘Sheeted Vein’ type target over an 800m strike and up to 100m width to the west of the ‘Main Vein’ target.***

***“Mineralisation continuity down-dip of a 1.55m true width alteration zone has returned 84m @ 1.66g/t\* gold including 6m @ 5.49g/t gold and 8m @ 6.23g/t gold confirming grade continuity along this alteration zone.***

***“Infill results in TR29 including 8m @ 1.94g/t gold, 10m @ 1.53g/t gold and 2m @ 4.22g/t gold have confirmed width, continuity and grade within a previously reported ‘Sheeted Vein’ type target over 900m in strike and up to 200m width to the east of the ‘Main Vein’ target.***

***“The second phase infill trenching programme has delivered multiple targets; six shallow dipping ‘Sheeted Vein’ type and the steeply dipping ‘Main Vein’ target with good continuity and grade between the 200m spaced trenches.***

***“Detailed trench logging has enhanced our understanding of structural, lithological and vein type controls on mineralisation; providing further encouragement that we are dealing with a potentially large mineralised system.***

***“We are re-mobilising our teams in late October/early November to commence field programmes including a planned IP survey in November over the Dorothe prospect, trenching at Kalaka, regional soil sampling and mapping over Kalaka, Nabagay, Am Ouchar and Echbara.***

***“This will provide an additional control on target definition prior to the drilling programme design, whilst testing for down-dip extensions of the surface mineralised footprints defined.”***

### **High-Grade Gold Trenching Results**

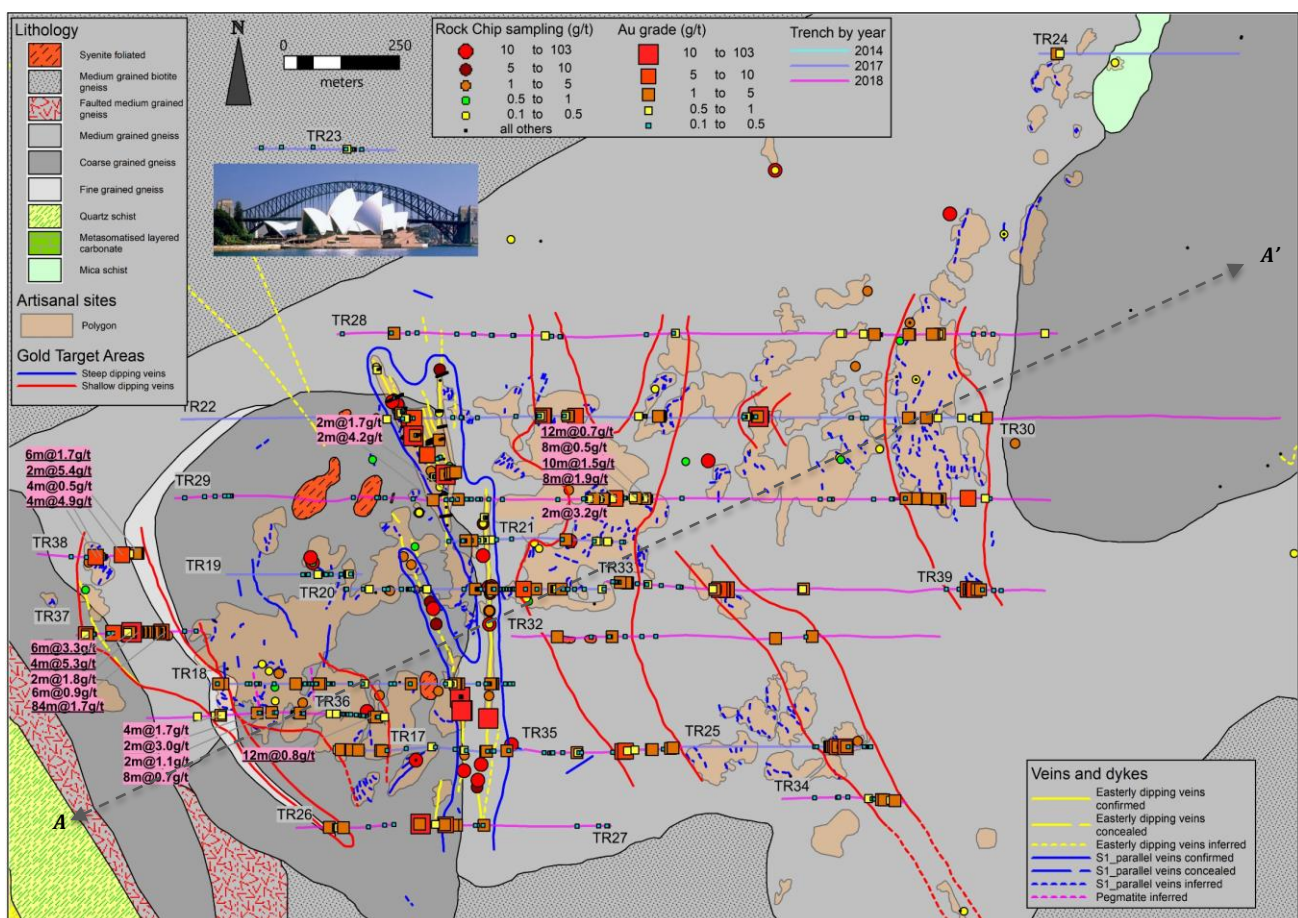
A total of 9,360m of trenching was completed at the Dorothe prospect during the 2017-2018 field season of which 8,984m was sent to the laboratory for analysis. The trenching programme was designed to infill and extend the previously reported trenching results (refer to RNS of 23 November 2017 and 16 August 2018) over the 3km x 1km Dorothe target footprint to a nominal 200m trench line spacing.

Results have now been received for the remaining 2,376m of trenching outstanding from the western side of the ‘Main Vein’ in addition to western extensions of Trench 29. The results reported here in addition to what was reported on 16 August 2018 represent all the trenching results for the 2017-2018, second phase 200m infill trenching programme.

Trenching was completed utilising a 30-tonne excavator to an average depth of 1.5m to 2m into competent rock. Channel sampling was completed along the trench floor at 2m intervals for an average 5kg sample, which was sent to ALS Ireland for gold analysis by fire assay. All results passed internal Quality assurance / Quality control ("QA/QC") checks providing confidence in reported results.

Additional high-grade gold trenching results including 84m @ 1.66g/t\*, 4m @ 5.27g/t, 6m @ 3.34g/t, 4m @ 4.93g/t, 12m @ 0.83g/t, 8m @ 1.94g/t, 10m @ 1.53g/t and 2m @ 4.22g/t gold were received for the remaining meterage of the second phase 200m infill trenching programme (refer to **Figure 1**).

All newly reported second phase infill trenching results are summarised in **Table 1** and represent the remainder of the second phase infill programme. All trenching results over Dorothe from the first phase 2017 and second phase 2018 programmes are highlighted in the appendix (refer RNS's of 21 September 2017 and 16 August 2018).



**Figure 1 |** New trenching results received from the 2017-2018 field season (**bold underlined text** at an 8-gram x meter cut-off and **bold text** at a 2-gram x meter cut-off) over geology background and with target zones highlighted; blue for steeply dipping 'Main Vein' target zone and red for shallow dipping 'Sheeted Vein' target zones (Sydney Harbour Bridge and Opera House shown at same scale).

Footnote:

\*Sampled down-dip along shallow dipping alteration zone; not true width

## Gold Anomaly Footprints

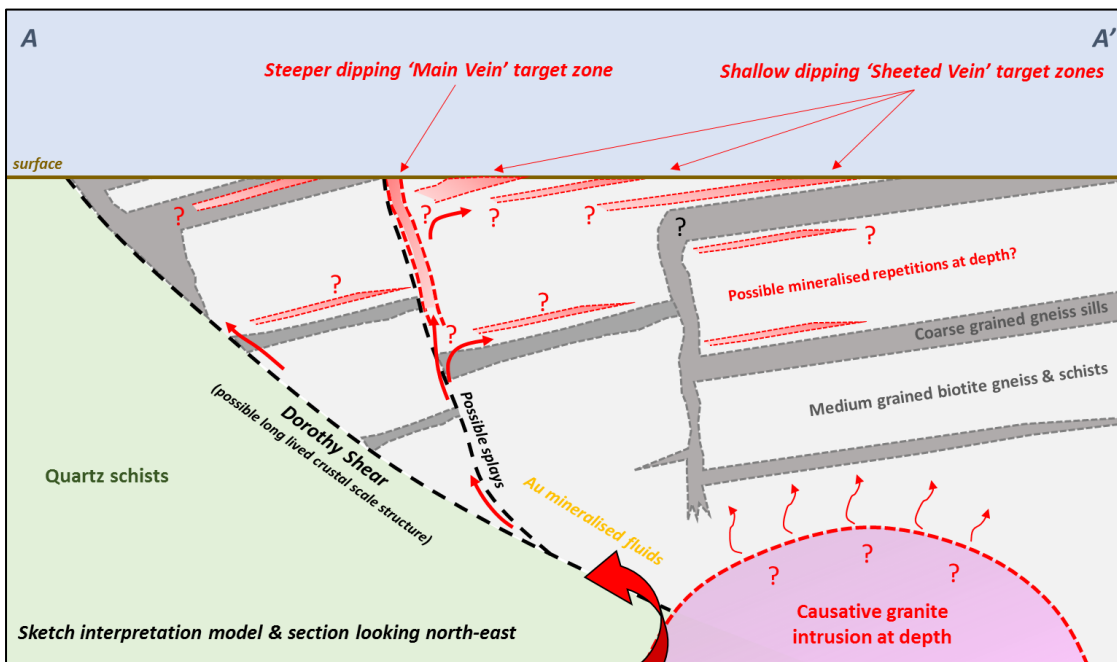
Six coherent, large-scale gold anomalies have been interpreted in trenching results received to date at the Dorothe prospect. Results have defined six high-priority gold targets with newly reported trenching gold results including 84m @ 1.66g/t\*, 4m @ 5.27g/t, 6m @ 3.34g/t, 4m @ 4.93g/t, 12m @ 0.83g/t, 8m @ 1.94g/t, 10m @ 1.53g/t and 2m @ 4.22g/t gold and previously reported results including 4m @ 18.77g/t gold, 32m @ 2.02g/t gold and 12m @ 2.53g/t gold (refer to RNS 16 August 2018).

Observations from geological trench logging, structural mapping and airborne geophysics have confirmed previous interpretations with two broad target types defined; steeply east dipping vein mineralisation associated with the 'Main Vein' target (shown in blue on **Figure 1**) and shallow west dipping 'Sheeted Vein' targets (shown in red on **Figure 1**).

The 'Main Vein' target occurs along the lithological contact between medium and coarse-grained granitic gneiss units and interpreted to represent a zone of rheological contrast; a favourable structural setting for gold mineralisation. The Main Vein target includes stacked 0.5m to 2m thick steeply east dipping discontinuous massive quartz veins within a zone over a 1.2km strike and up to 200m wide and remains open to the south.

The 'Sheeted Vein' targets occur as multiple shallow, on average 10 to 35-degree west dipping sheeted grey quartz and laminated quartz veins and veinlets predominantly within the medium grained gneiss unit. The interpreted target footprints occur over 500m to 1000m long and 100 to 200m wide zones with true mineralised sheeted vein envelope thickness estimated between 20m to 100m (refer to Figure 2).

All mineralised target zones and coarse-grained granitic gneiss units are aligned along an east-north-east trending fold axis within the nose of a large-scale fold structure and adjacent to a significant 'jog' or flexure within the major north-south Dorothe Shear Zone (refer to RNS of 1 February 2018). This represents a favourable structural setting for gold mineralisation and can be seen to repeat further north at the Guerere and Kalaka artisanal workings (refer to RNS of 24 April 2018).



**Figure 2** | Sketch cross-section and interpreted genetic model A-A' showing Main Vein and Sheeted Vein target envelopes and possible depth extensions and repetitions.

Footnote:

\*Sampled down-dip along shallow dipping alteration zone; not true width

**Next Steps**

The Company is currently preparing for the 2018-2019 field season which is planned to commence late October/ early November 2018 with a geophysical crew mobilising to site for an IP survey in November 2018 and geological teams to commence mapping at Kalaka.

The IP survey is designed to target disseminated sulphides potentially associated with gold mineralisation at depth and to highlight potential structural corridors along which mineralisation occurs. The results of the IP survey should provide an additional control on target definition prior to the drill programme design whilst testing for down-dip extensions of the trenching footprints defined. Results of the IP survey are expected in January 2019 and following these results we can properly assess drill planning alternatives for later 2019.

The Company has purchased a sample preparation lab to be commissioned in N'Djamena in order to facilitate sample preparation and improve sample turnaround time. The sample preparation lab will be able to process rock and soil samples from the field programmes, ready for air freight dispatch to the assay laboratory in a more efficient manner.

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.*

For any further information please contact:

**IronRidge Resources Limited**

Vincent Mascolo (Chief Executive Officer)      Tel: +61 7 3303 0610  
Karl Schlobohm (Company Secretary)

**SP Angel Corporate Finance LLP**

Nominated Adviser and Broker      Tel: +44 (0)20 3470 0470  
Jeff Keating  
Charlie Bouverat

**Yellow Jersey PR Limited**

Charles Goodwin      Tel: +44 (0) 7544 275882  
Harriet Jackson  
Katie Bairsto

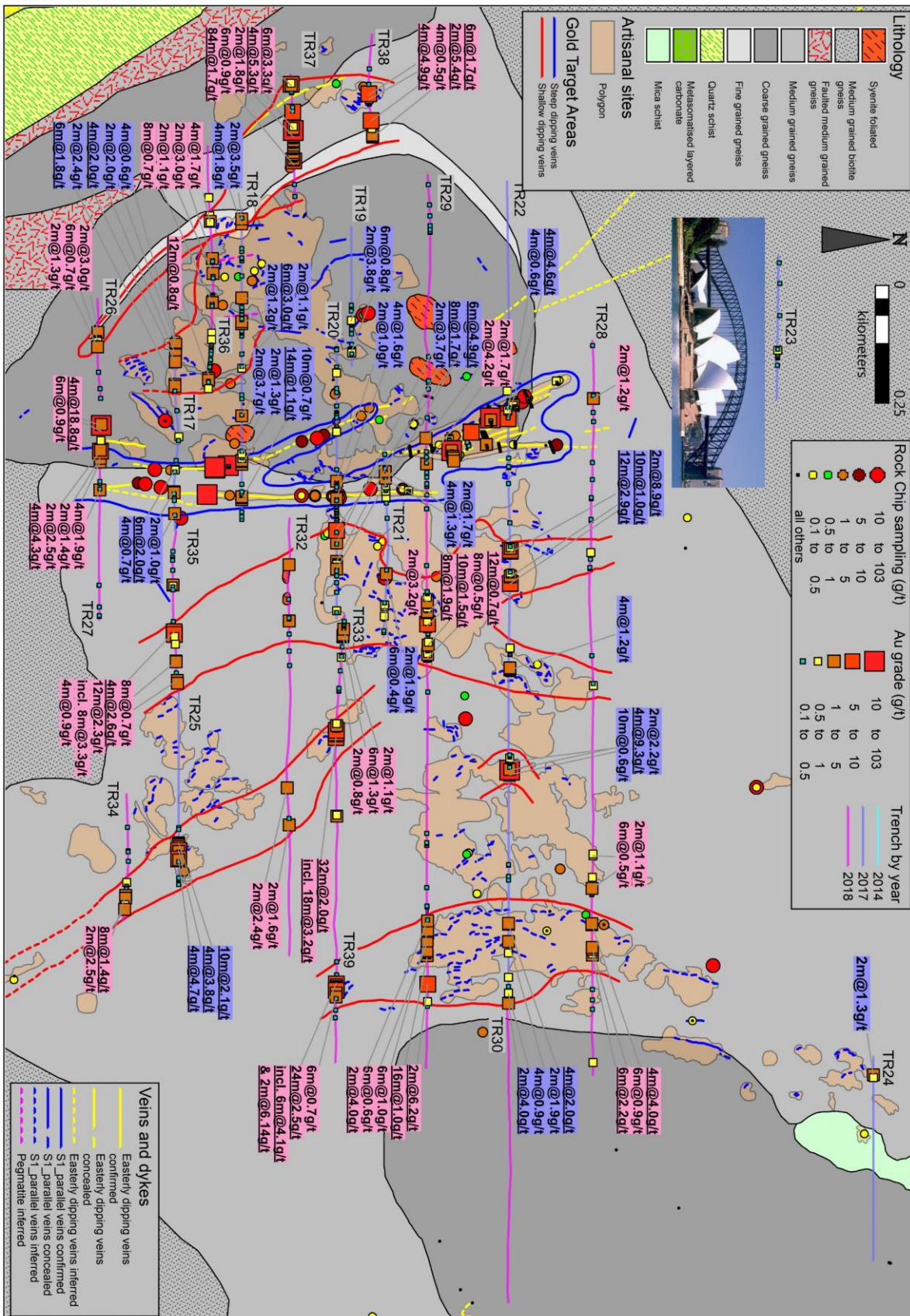
**Competent Person Statement:**

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.

**Table 1** | Additional reported results for second phase 200m infill and extensional trenching programme at the Dorothe prospect at a 0.4g/t gold cut-off and maximum 4m of internal dilution.

Trench_ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Gram meters (g/t x m)	Intersection	Internal intervals (1g/t cut off & max 2m internal dilution)
DOR_TR29	866	878	12	0.71	8.52	12m @ 0.71g/t Au	including 4m @ 1.52g/t
DOR_TR29	884	886	2	0.48	0.96	2m @ 0.48g/t Au	
DOR_TR29	894	902	8	0.55	4.36	8m @ 0.55g/t Au	including 1m @ 1.35g/t
DOR_TR29	928	930	2	0.57	1.14	2m @ 0.57g/t Au	
DOR_TR29	936	946	10	1.53	15.3	10m @ 1.53g/t Au	including 2m @ 5.68g/t
DOR_TR29	958	966	8	1.94	15.5	8m @ 1.94g/t Au	including 4m @ 3.15g/t
DOR_TR29	972	974	2	0.82	1.64	2m @ 0.82g/t Au	
DOR_TR29	984	986	2	3.24	6.48	2m @ 3.24g/t Au	
DOR_TR29	994	996	2	0.52	1.04	2m @ 0.52g/t Au	
DOR_TR29	1278	1280	2	1.71	3.42	2m @ 1.71g/t Au	
DOR_TR29	1334	1336	2	4.22	8.44	2m @ 4.22g/t Au	
DOR_TR36	270	272	2	1.06	2.12	2m @ 1.06g/t Au	
DOR_TR36	332	340	8	0.68	5.44	8m @ 0.68g/t Au	including 2m @ 1.93g/t
DOR_TR36	398	400	2	0.65	1.3	2m @ 0.65g/t Au	
DOR_TR36	412	414	2	0.51	1.02	2m @ 0.51g/t Au	
DOR_TR36	426	428	2	0.45	0.9	2m @ 0.45g/t Au	
DOR_TR36	490	502	12	0.83	10	12m @ 0.83g/t Au	including 6m @ 1.37g/t
DOR_TR36	518	520	2	0.66	1.32	2m @ 0.66g/t Au	
DOR_TR37	12	14	2	0.43	0.86	2m @ 0.43g/t Au	
DOR_TR37*	80*	164*	84*	1.66*	139.3*	84m @ 1.66g/t Au*	*sampled down dip along alteration zone including 6m @ 5.49g/t & 8m @ 6.23g/t
DOR_TR37	88	90	2	0.49	0.98	2m @ 0.49g/t Au	
DOR_TR37	140	146	6	0.91	5.46	6m @ 0.91g/t Au	
DOR_TR37	158	160	2	1.77	3.54	2m @ 1.77g/t Au	
DOR_TR37	190	194	4	5.27	21.08	4m @ 5.27g/t Au	including 2m @ 9.02g/t
DOR_TR37	250	256	6	3.34	20.04	6m @ 3.34g/t Au	including 2m @ 7.77g/t
DOR_TR38	0	6	6	1.72	10.34	6m @ 1.72g/t Au	
DOR_TR38	18	20	2	0.54	1.08	2m @ 0.54g/t Au	
DOR_TR38	34	36	2	5.39	10.78	2m @ 5.39g/t Au	
DOR_TR38	80	84	4	0.54	2.14	4m @ 0.54g/t Au	
DOR_TR38	90	94	4	4.93	19.72	4m @ 4.93g/t Au	

**Appendix:** All trenching results received to date over the Dorothe prospect (first phase 2016-2017 season highlighted blue and second phase infill 2017-2018 field season highlighted red; **bold underlined text at an 8-gram x meter cut-off and bold text at a 2-gram x meter cut-off**)



**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.

**Chad**

The Company entered into an agreement with Tekton Minerals Pte Ltd of Singapore concerning its portfolio covering 900km<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 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% Li<sub>2</sub>O and surrounding tenements. The portfolio covers some 645km<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.

**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 3,235km<sup>2</sup> and 1,177km<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.

**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.

### ***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.