

Broad and High-Grade Drill Intersections New Mineralised Pegmatite Confirmed at Ewoyaa North Ghana, West Africa

IronRidge Resources Limited (AIM: IRR, “IronRidge” or the “Company”), the African focussed minerals exploration company, is pleased to report additional broad and high-grade lithium pegmatite drill intersections at new targets adjacent to the Ewoyaa Lithium Project (“Ewoyaa” or “ELP”), where the Company has defined a JORC compliant mineral resource estimate of 14.5Mt at 1.31% Li₂O in the inferred and indicated category, including 4.5Mt at 1.39% Li₂O in the indicated category in Ghana, West Africa.

HIGHLIGHTS:

- **Additional high-grade lithium pegmatite intersections reported in initial reverse circulation (“RC”) drilling results from new targets tested adjacent to the ELP, including highlights at a 0.4% Li₂O cut-off and maximum 4m of internal dilution of:**
 - GRC0300: 50m at 1.36% Li₂O from 77m incl. 23m at 1.68% Li₂O from 104m
 - GRC0288: 24m at 1.3% Li₂O from 55m incl. 11m at 1.7% Li₂O from 63m
 - GRC0301A: 21m at 1.29% Li₂O from 99m incl. 11m at 1.6% Li₂O from 101m
 - GRC0299: 17m at 1.48% Li₂O from 69m
 - GRC0289: 26m at 0.91% Li₂O from 90m incl. 10m at 1.25% Li₂O from 99m
 - GRC0302: 17m at 1.36% Li₂O from 39m incl. 10m at 1.5% Li₂O from 40m
 - GRC0303: 25m at 0.91% Li₂O from 99m incl. 10m at 1.57% Li₂O from 99m
 - GRC0301A: 16m at 1.39% Li₂O from 140m incl. 10m at 1.56% Li₂O from 145m
 - GRC0291: 21m at 1.05% Li₂O from 82m
 - GRC0303: 14m at 1.31% Li₂O from 35m incl. 7m at 1.76% Li₂O from 42m
- **New mineralised pegmatite intersections confirmed in drilling results at the Ewoyaa North target where mineralisation remains open to the north and south.**
- **Drilling ongoing; assay results reported herewith for an additional 3,081m of the current programme, designed to add resource tonnes within the immediate ELP resource area and test new exploration targets within the adjacent Saltpond license.**
- **Ideal infrastructure support: projects located within 110km of the operating Takoradi deep-sea port, within 100km of the capital Accra and adjacent to the sealed Takoradi – Accra highway and high-power transmission lines.**
- **Highly supportive government; long mining history, strong diversification drive and pro-renewable and stored energy space initiatives.**
- **Increasing lithium demand due to its role in the stored energy transition.**

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

***“We are highly encouraged with the ongoing results received, which continue to confirm additional high grades in new exploration targets tested within the ELP area.*”**

“The Board is delighted to have defined a new mineralised structure at the Ewoyaa North target, where broad pegmatite intersections, including 50m at 1.36% Li₂O, have been reported, which remains open along strike and is within 210m of the currently defined resource footprint.

“We are confident the additional exploration targets will increase resource scale and improve project economics, where we have defined Ghana’s first lithium JORC compliant resource of 14.5Mt at 1.31% Li₂O, within 110km of an operating deep-sea port. This drilling programme is a key part of our work towards expanding the resource base on what we consider to be an industry-leading asset; we are now evaluating options to fast track the project to production.

“Earthworks are underway for the infill drill programme as well as planning for metallurgical test-work, mining and engineering studies in support of the Pre-Feasibility Study.

“The Company is ideally positioned to take advantage of the increasing demand for lithium due to its role in the stored energy transition and looks forward to keeping shareholders up to date as further results become available.”

Ongoing Drilling Results

Additional drilling results for 3,081m in 22 holes have been received for the ongoing drill programme. Multiple high-grade drill intersections have been returned, with highlights reported in **Table 1** and **Figure 1** at a 0.4% Li₂O cut-off and maximum 4m of internal dilution (refer **Appendix 1** for all reported intersections).

Table 1: Reported RC drill intersection highlights at a 0.4% Li₂O cut-off and maximum 4m of internal dilution.

Hole_ID	From_m	To_m	Interval_m	Hole depth_m	assay_Li2O%	Intersection	Comment
GRC0300	77	127	50	190	1.36	GRC0300: 50m at 1.36% Li2O from 77m	incl. 23m at 1.68% Li2O from 104m
GRC0288	55	79	24	132	1.30	GRC0288: 24m at 1.3% Li2O from 55m	incl. 11m at 1.7% Li2O from 63m
GRC0301A	99	120	21	230	1.29	GRC0301A: 21m at 1.29% Li2O from 99m	incl. 11m at 1.6% Li2O from 101m
GRC0299	69	86	17	170	1.48	GRC0299: 17m at 1.48% Li2O from 69m	
GRC0289	90	116	26	158	0.91	GRC0289: 26m at 0.91% Li2O from 90m	incl. 10m at 1.25% Li2O from 99m
GRC0302	39	56	17	110	1.36	GRC0302: 17m at 1.36% Li2O from 39m	incl. 10m at 1.5% Li2O from 40m
GRC0303	99	124	25	145	0.91	GRC0303: 25m at 0.91% Li2O from 99m	incl. 10m at 1.57% Li2O from 99m
GRC0301A	140	156	16	230	1.39	GRC0301A: 16m at 1.39% Li2O from 140m	incl. 10m at 1.56% Li2O from 145m
GRC0291	82	103	21	160	1.05	GRC0291: 21m at 1.05% Li2O from 82m	
GRC0303	35	49	14	145	1.31	GRC0303: 14m at 1.31% Li2O from 35m	incl. 7m at 1.76% Li2O from 42m
GRC0290	55	76	21	116	0.78	GRC0290: 21m at 0.78% Li2O from 55m	
GRC0299	122	133	11	170	1.42	GRC0299: 11m at 1.42% Li2O from 122m	
GRC0305	49	59	10	140	1.49	GRC0305: 10m at 1.49% Li2O from 49m	
GRC0300	151	163	12	190	1.19	GRC0300: 12m at 1.19% Li2O from 151m	
GRC0302	61	70	9	110	1.33	GRC0302: 9m at 1.33% Li2O from 61m	

All sampling was completed at 1m sampling intervals at the drill site and submitted for analysis at Intertek laboratory with sample preparation completed in Ghana and sample analysis in Perth, Western Australia. All results passed internal and laboratory QA/QC protocols, providing confidence in the reported results.

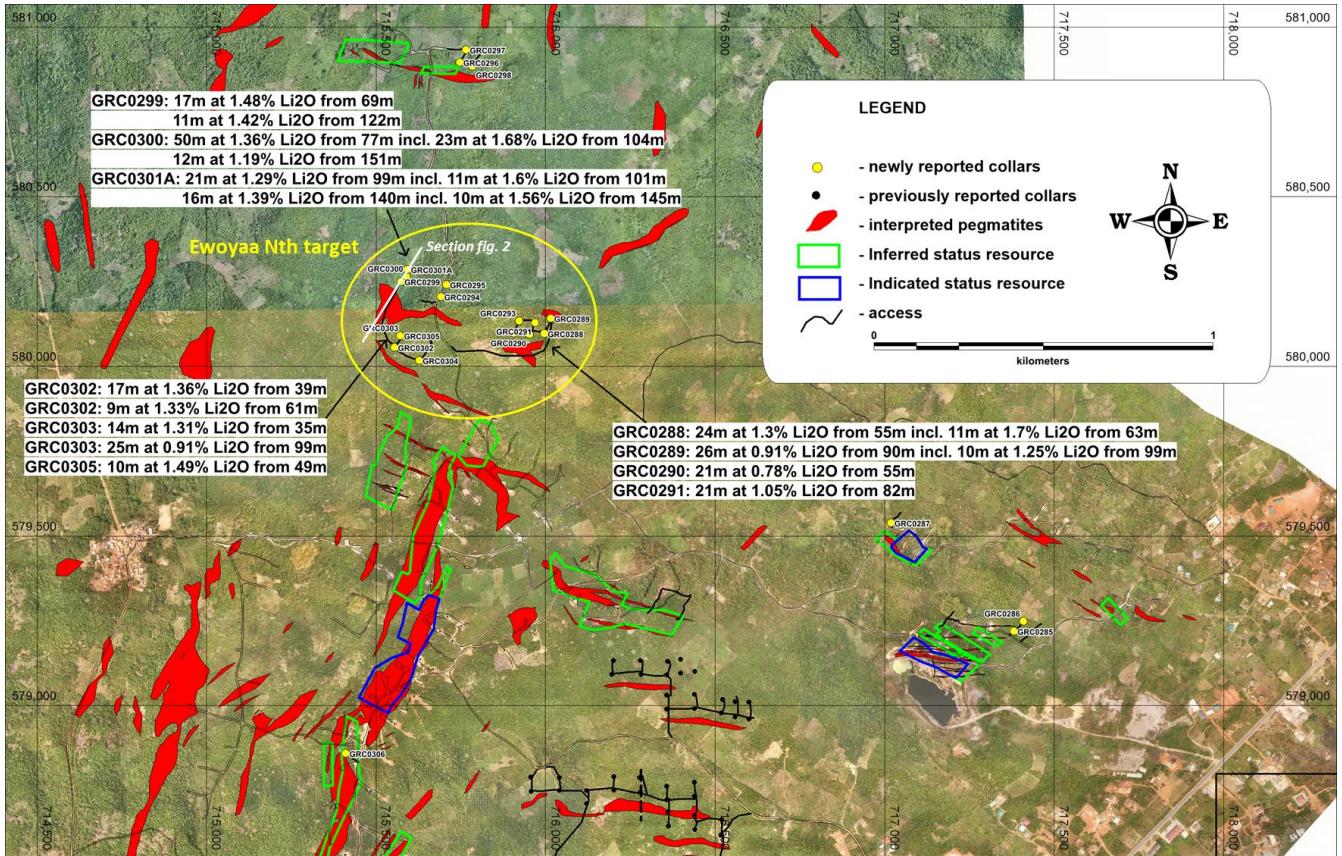


Figure 1: Newly reported drilling highlights.

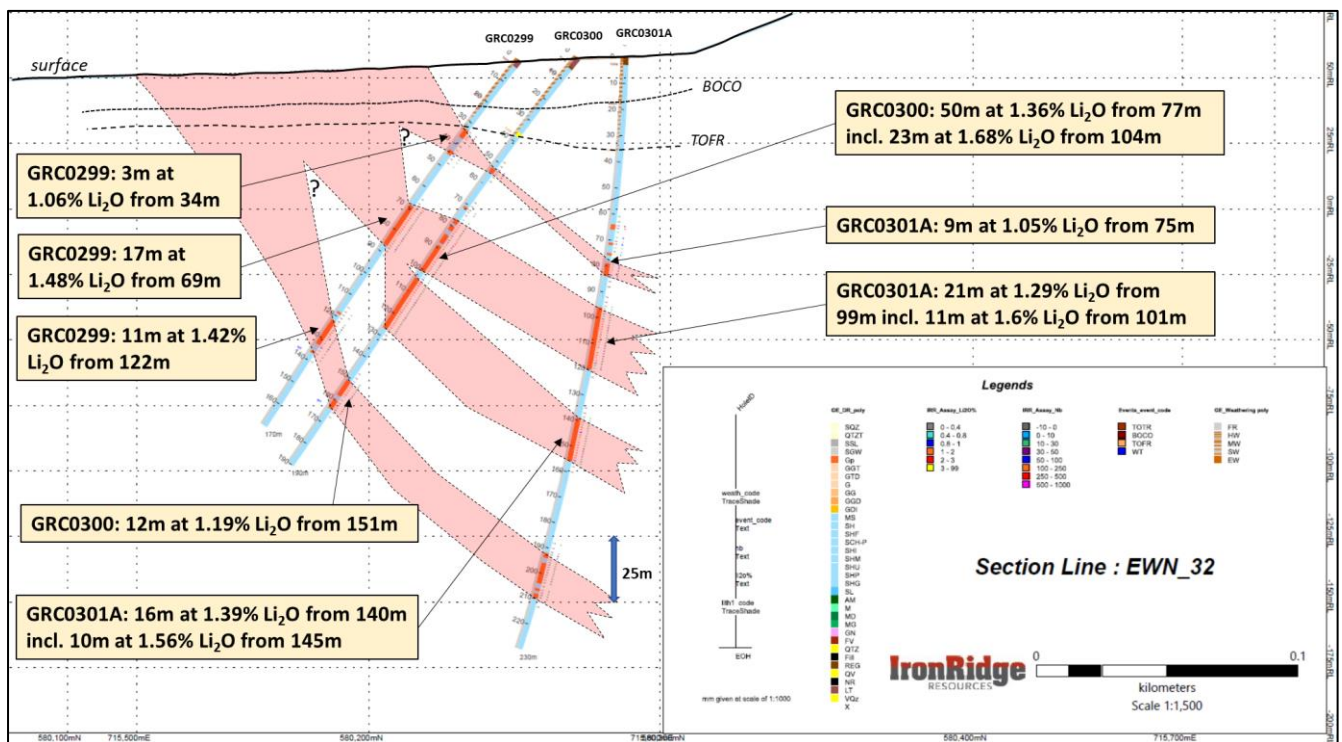


Figure 2: Cross-section looking NW for holes GRC0299, GRC0300 and GRC0301A at the Ewoyaa North target.

The drilling programme is designed to test multiple new spodumene-bearing pegmatites identified through the Company's recent and ongoing auger drill programme; to add resource tonnes within the immediate ELP area. The programme will also advance the regional exploration pipeline by drill testing the Ndasiman, Amoanda and Hweda targets within the Saltpond and Apam West licenses respectively (refer **Figure 3**).

The original planned 12,500m RC drilling programme was increased to 16,500m to test strike extensions of recently drilled pegmatites where mineralisation remains open and to test new targets with drilling ongoing (refer **RNS of 13 April 2021**).

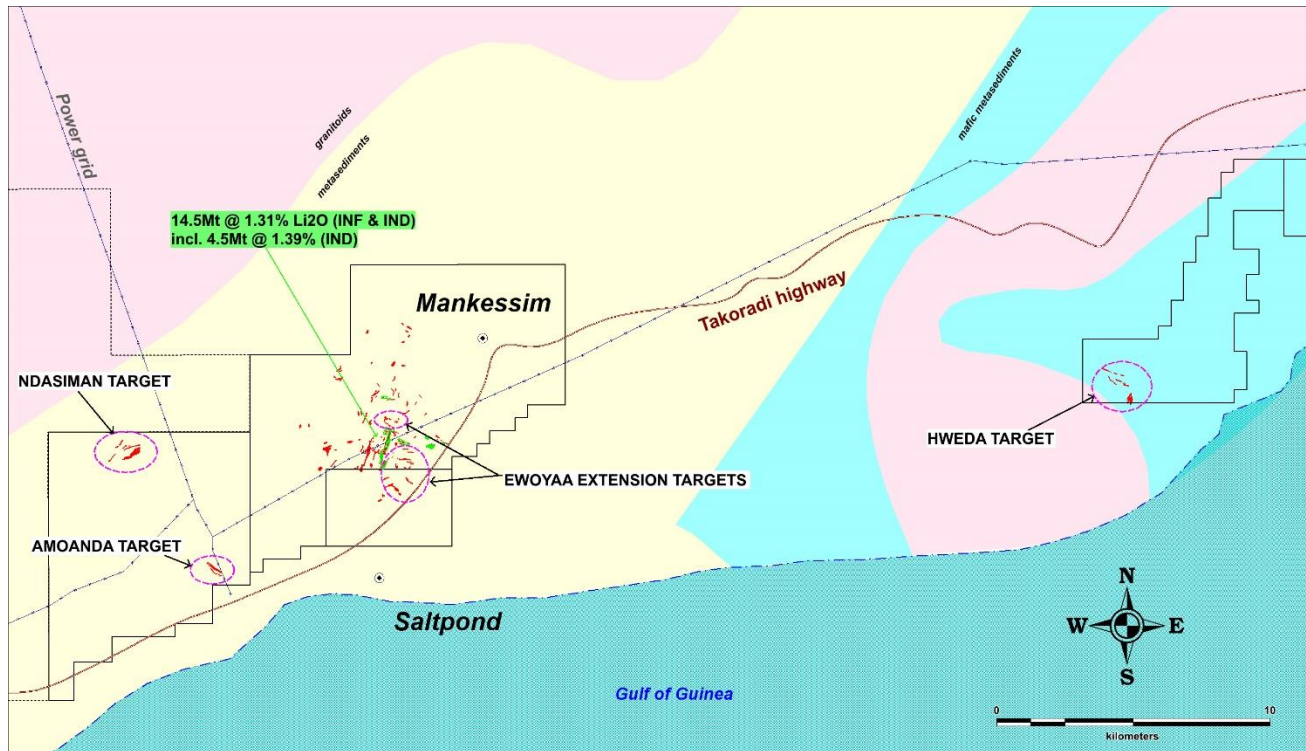


Figure 3: Summary of new target areas being tested and their location relative to the current resource footprint.

Competent Person Statement

Information in this announcement 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.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For any further information please contact:

IronRidge Resources Limited

Vincent Mascolo (Chief Executive Officer)

Amanda Harsas (Company Secretary)

www.ironridgeresources.com.au

Tel: +61 2 8072 0640

SP Angel Corporate Finance LLP

Nominated Adviser

Jeff Keating

Charlie Bouverat

Tel: +44 (0)20 3470 0470

SI Capital Limited

Company Broker

Nick Emerson

Jon Levinson

Tel: +44 (0) 1483 413 500

Tel: +44 (0) 207 871 4038

Yellow Jersey PR Limited

Henry Wilkinson

Matthew McHale

Dominic Barretto

Tel: +44 (0)20 3004 9512

Appendix 1: Newly reported drill intersections at a 0.4% Li₂O cut-off and maximum 4m of internal dilution

Hole_ID	From_m	To_m	Interval_m	Hole depth_m	assay_Li2O%	Intersection	Comment
GRC0285	45	48	3	175	1.66	GRC0285: 3m at 1.66% Li2O from 45m	
GRC0285	126	127	1	175	0.73	GRC0285: 1m at 0.73% Li2O from 126m	
GRC0285	133	138	5	175	1.52	GRC0285: 5m at 1.52% Li2O from 133m	
GRC0285	152	155	3	175	1.18	GRC0285: 3m at 1.18% Li2O from 152m	
GRC0286	83	87	4	206	1.88	GRC0286: 4m at 1.88% Li2O from 83m	
GRC0286	101	102	1	206	0.44	GRC0286: 1m at 0.44% Li2O from 101m	
GRC0286	106	110	4	206	0.43	GRC0286: 4m at 0.43% Li2O from 106m	
GRC0286	176	177	1	206	0.57	GRC0286: 1m at 0.57% Li2O from 176m	
GRC0286	188	190	2	206	1.25	GRC0286: 2m at 1.25% Li2O from 188m	
GRC0287	0	83	83	83		no significant intersections	No pegmatite intersected
GRC0288	55	79	24	132	1.30	GRC0288: 24m at 1.3% Li2O from 55m	incl. 11m at 1.7% Li2O from 63m
GRC0289	90	116	26	158	0.91	GRC0289: 26m at 0.91% Li2O from 90m	incl. 10m at 1.25% Li2O from 99m
GRC0289	122	130	8	158	0.70	GRC0289: 8m at 0.7% Li2O from 122m	
GRC0290	55	76	21	116	0.78	GRC0290: 21m at 0.78% Li2O from 55m	
GRC0291	82	103	21	160	1.05	GRC0291: 21m at 1.05% Li2O from 82m	
GRC0292	60	66	6	110	0.84	GRC0292: 6m at 0.84% Li2O from 60m	
GRC0293	76	90	14	130	0.54	GRC0293: 14m at 0.54% Li2O from 76m	incl. 4m at 0.97% Li2O
GRC0294	8	10	2	100		no significant intersections	weathered pegmatite
GRC0294	21	27	6	100		no significant intersections	weathered pegmatite
GRC0294	58	67	9	100		no significant intersections	weathered pegmatite
GRC0294	68	69	1	100		no significant intersections	weathered pegmatite
GRC0294	71	75	4	100		no significant intersections	weathered pegmatite
GRC0295	32	33	1	152		no significant intersections	weathered pegmatite
GRC0295	34	35	1	152		no significant intersections	weathered pegmatite
GRC0295	44	46	2	152		no significant intersections	weathered pegmatite
GRC0295	53	56	3	152		no significant intersections	weathered pegmatite
GRC0295	66	68	2	152		no significant intersections	weathered pegmatite
GRC0295	75	77	2	152		no significant intersections	
GRC0295	122	125	3	152		no significant intersections	
GRC0295	127	131	4	152		no significant intersections	
GRC0296	81	82	1	116		no significant intersections	
GRC0297	108	110	2	140	0.68	GRC0297: 2m at 0.68% Li2O from 108m	
GRC0298	0	86	86	86		no significant intersections	No pegmatite intersected
GRC0299	34	37	3	170	1.06	GRC0299: 3m at 1.06% Li2O from 34m	
GRC0299	44	45	1	170	0.89	GRC0299: 1m at 0.89% Li2O from 44m	
GRC0299	69	86	17	170	1.48	GRC0299: 17m at 1.48% Li2O from 69m	
GRC0299	122	133	11	170	1.42	GRC0299: 11m at 1.42% Li2O from 122m	
GRC0300	77	127	50	190	1.36	GRC0300: 50m at 1.36% Li2O from 77m	incl. 23m at 1.68% Li2O from 104m
GRC0300	151	163	12	190	1.19	GRC0300: 12m at 1.19% Li2O from 151m	
GRC0301A	75	84	9	230	1.05	GRC0301A: 9m at 1.05% Li2O from 75m	
GRC0301A	99	120	21	230	1.29	GRC0301A: 21m at 1.29% Li2O from 99m	incl. 11m at 1.6% Li2O from 101m
GRC0301A	140	156	16	230	1.39	GRC0301A: 16m at 1.39% Li2O from 140m	incl. 10m at 1.56% Li2O from 145m
GRC0302	39	56	17	110	1.36	GRC0302: 17m at 1.36% Li2O from 39m	incl. 10m at 1.5% Li2O from 40m
GRC0302	61	70	9	110	1.33	GRC0302: 9m at 1.33% Li2O from 61m	
GRC0303	35	49	14	145	1.31	GRC0303: 14m at 1.31% Li2O from 35m	incl. 7m at 1.76% Li2O from 42m
GRC0303	55	57	2	145	1.07	GRC0303: 2m at 1.07% Li2O from 55m	
GRC0303	84	90	6	145	1.02	GRC0303: 6m at 1.02% Li2O from 84m	
GRC0303	99	124	25	145	0.91	GRC0303: 25m at 0.91% Li2O from 99m	incl. 10m at 1.57% Li2O from 99m
GRC0304	29	31	2	110		no significant intersections	weathered pegmatite
GRC0304	34	36	2	110		no significant intersections	weathered pegmatite
GRC0304	39	40	1	110		no significant intersections	weathered pegmatite
GRC0304	41	42	1	110		no significant intersections	weathered pegmatite
GRC0304	77	78	1	110		no significant intersections	

Cont.....

Hole_ID	From_m	To_m	Interval_m	Hole depth_m	assay_Li2O%	Intersection	Comment
GRC0305	49	59	10	140	1.49	GRC0305: 10m at 1.49% Li2O from 49m	
GRC0305	74	80	6	140	1.03	GRC0305: 6m at 1.03% Li2O from 74m	
GRC0306	50	52	2	122	0.54	GRC0306: 2m at 0.54% Li2O from 50m	
GRC0306	83	88	5	122	1.05	GRC0306: 5m at 1.05% Li2O from 83m	
GRC0306	99	102	3	122	1.33	GRC0306: 3m at 1.33% Li2O from 99m	

...End.

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 Côte 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.

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. The Company's most advanced project is the Zaranou gold project which includes high-grade gold drilling intersections along 8km strike including 6m at 6.44g/t gold from 132m, 6m at 15.11g/t gold from 26m, 4m at 5.16g/t gold from 110m and 22m at 3.39g/t gold from 8m within a broader 47km long gold anomalous structure.

Ghana

The Cape Coast Lithium portfolio covers some 684km² and includes the newly discovered Ewoyaa Lithium Project with a maiden Mineral Resource estimate of 14.5Mt at 1.31% Li₂O in the inferred and indicated category including 4.5Mt at 1.39% Li₂O in the indicated category (reported in accordance with the JORC Code). 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 tenure package is also 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 746km² 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 at 1.66g/t Au (including 6m at 5.49g/t & 8m at 6.23g/t), 4m at 18.77g/t Au (including 2m at 36.2g/t), 32m at 2.02g/t Au (including 18m at 3.22g/t), 24m at 2.53g/t Au (including 6m at 4.1g/t (including 2m at 6.2g/t) and 2m at 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.

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.

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.