

Due Diligence on Eburnea and Kestrel Completed Joint Venture Agreements Signed Ivory Coast, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that the partnership with Eburnea Gold Resources SARL ('EGR') and Kestrel Mining Exploration SARL ('KME') for the Marahui, Kineta and Bouna license applications is now unconditional. This provides IronRidge with exclusive rights to 3 gold applications in Ivory Coast, West Africa and 75km strike along a significant mineralised structure that hosts third party 3.3Moz and 2.2Moz projects. The agreement was first announced on 5th January 2017.

HIGHLIGHTS:

- **EGR and KME satisfy all agreement terms to successfully ratify the partnership with IronRidge.**
- **Access rights secured to 3 applications covering 1,200km².**
- **Technical due diligence programme including 199 soil samples, 67 rock chip samples and 37 auger drill holes across the project areas completed.**
- **High-grade rock chip sample results received including 35.1g/t, 32g/t, 27.4g/t and 27.1g/t gold along a sheared contact zone in the Marahui license application.**
- **Additional high-grade rock chip sample results received including 20.1g/t and 6g/t gold in the Kineta application and 1.32g/t gold in the Bouna application.**
- **Artisanal workings mapped within each of the applications further highlighting prospectivity.**
- **Addition of the Marahui-Kineta-Bouna applications now provides the Company with over 75km strike of the highly prospective and gold mineralised Konkera, Wa-Lawra Shear structure and its associated splays.**
- **Ivory Coast represents an underexplored and highly prospective gold rich terrain within the prolific West African Birimian Greenstone sequence, with a diversified economy and pro-mining investment framework.**

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

"We are delighted to confirm that we have secured exclusive rights to a further licence application, which covers a 75km strike of prospective ground along significant gold bearing structures".

"Our enlarged gold portfolio is highly prospective and securing these additional gold applications demonstrates our commitment to the Ivory Coast and highlights the upside potential we see in this Region. We look forward to providing further updates on our progress as we look to strengthen our footprint in the Ivory Coast."

Application Areas

The EGR and KME assets occur in the North-East of the Country (Marahui, Kineta and Bouna applications), along strike from the third party 3.3Moz Konkera and 2.2Moz Wa-Lawra deposits.

The license applications occur along a major north-south trending shear and its associated splay-off structures, providing the Company with exclusive access rights to a significant and consolidated, highly prospective land package.

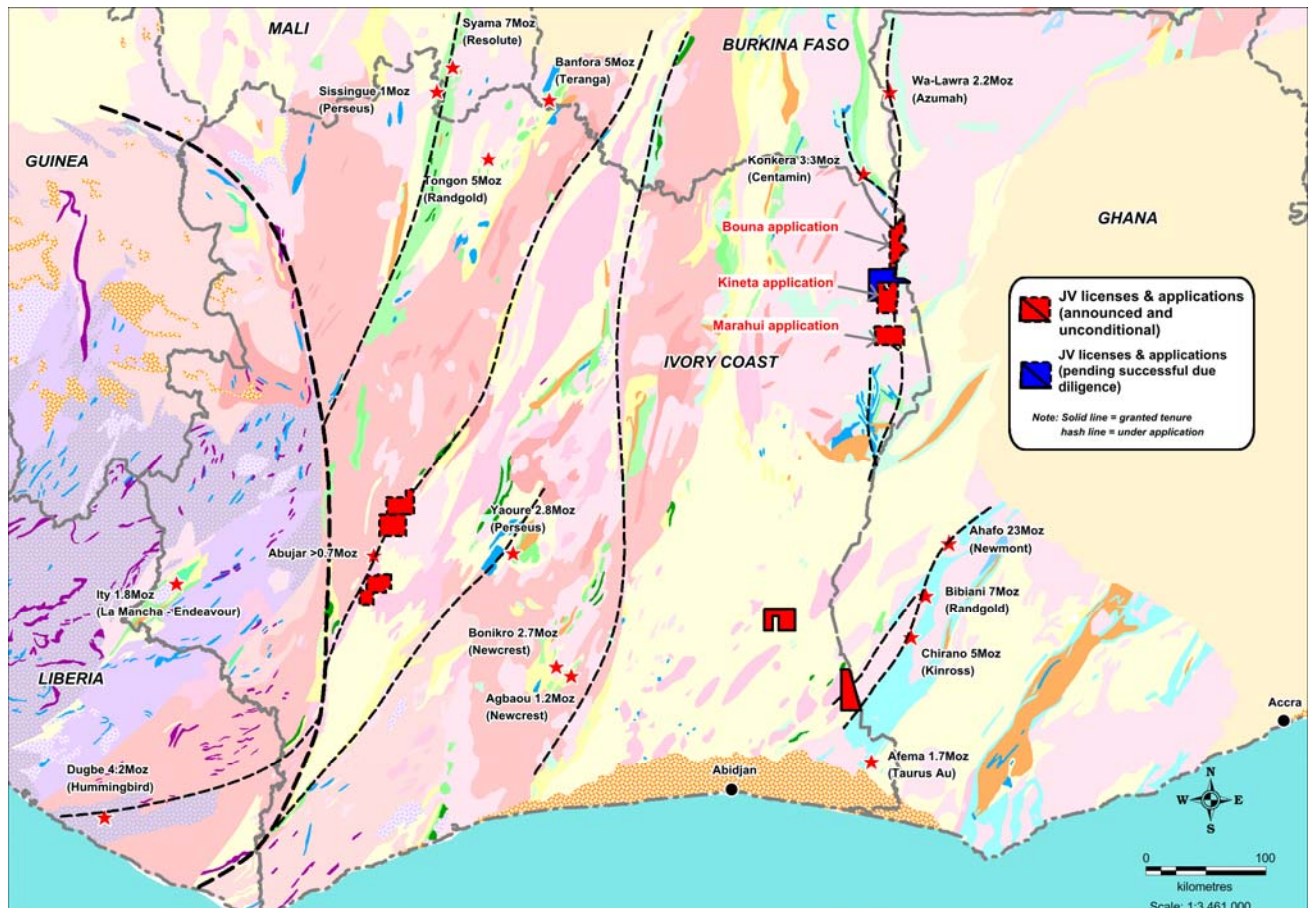


Figure 1 | Marahui, Kineta and Bouna gold license applications in the north-east, with secured project areas (red) and additional project areas pending successful due diligence (blue) and significant gold deposits on geology background

Due Diligence Results

Results were received for technical and legal due diligence programmes completed over the Marahui, Kineta and Bouna application areas. Both EGR and KME satisfied all agreement terms to ratify the partnership with the Company.

A due-diligence field programme including 199 soil samples, 67 rock chip samples and 37 auger drill holes (including Quality Assurance/Quality Control 'QA/QC' samples) and reconnaissance mapping was completed across the project areas.

Prospective structural settings and/or areas of artisanal workings were targeted by reconnaissance mapping, rock chip sampling and auger or soil traverses to confirm or otherwise the presence of gold mineralisation and the overall prospectivity of the application areas.

Multiple, highly anomalous rock-chip assay results were received over all three application areas, with results in the Marahui application being the most significant. Highly anomalous rock chip assay results including 35.1g/t, 32g/t, 27.4g/t and 27.3g/t gold were received over a 400m x 100m, occurring along a sheared granite and metasediment contact. Results along the southern Marahui sheared contact define a potential 15km strike high-priority exploration target zone along this contact.

Additional exploration target zones with anomalous rock chip sample results and artisanal gold workings were defined within the Kineta and Bouna applications (see **Figure 2**).

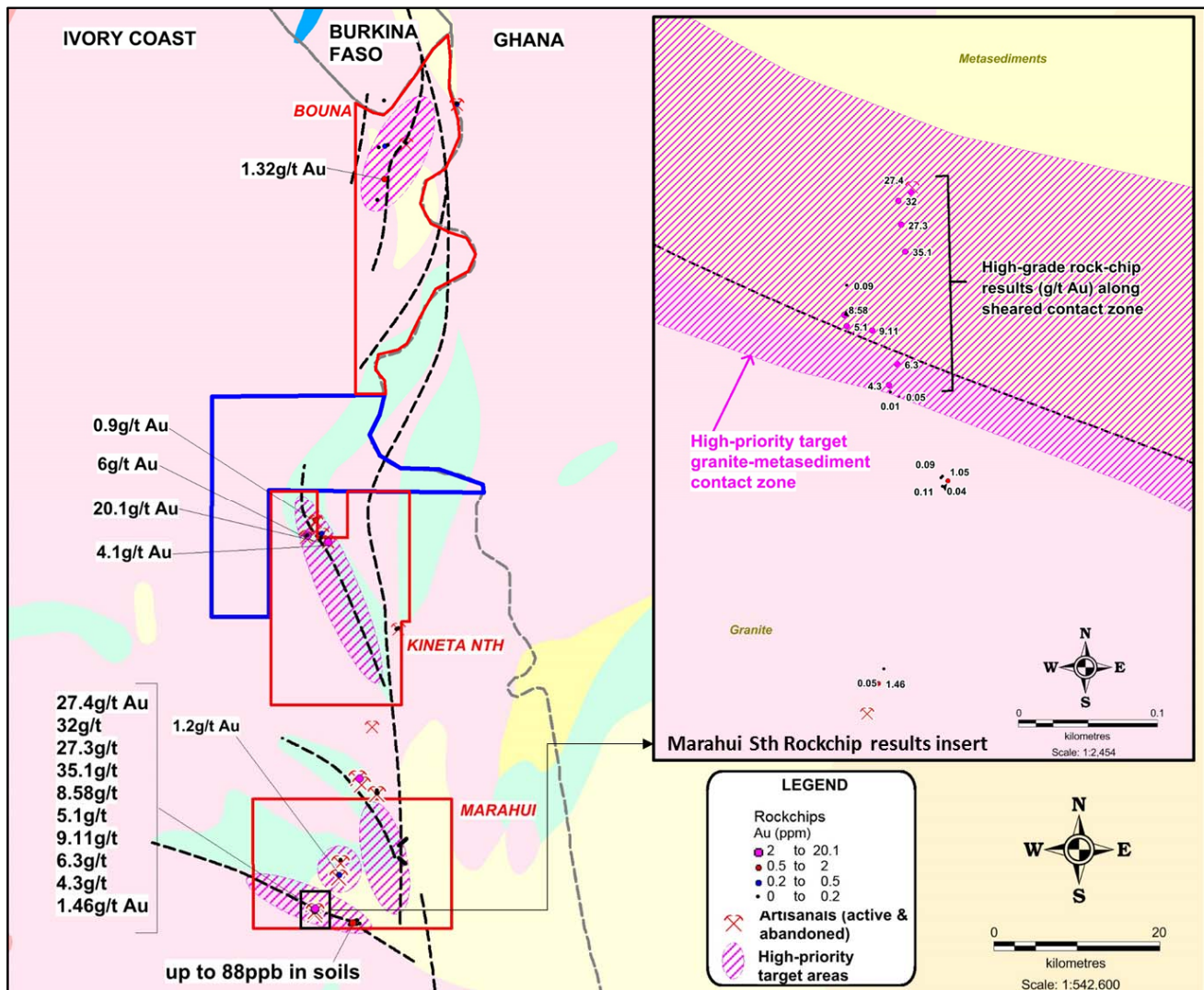


Figure 2 | Rock chip assay results, artisanal workings and identified high-priority target zones along the license application portfolio; insert: detail of Marahui South high-grade rock chip results

Artisanal mining activities at the Marahui South target area were largely into surface laterite material, with some deeper (<5m) pits exposing weathered and ferruginous veined metasediments along the sheared contact zone. This provides evidence that mineralisation is not limited to single, narrow quartz veins but rather within fractured and micro-veined metasediments with the potential to host larger mineralised widths more amenable to bulk-mining and processing methods. The workings are currently abandoned due to government intervention ceasing operations.



Figure 3 | Marahui South artisanal workings (now shut down by government intervention) showing shallow, laterite pits (Left), and example of fractured, oxidised and ferruginous veined mineralised metasediment sample from Marahui South working (Right)

Rock chip sampling in conjunction with identifying artisanal mining sites (both active and abandoned) proved the most successful at defining target zones along regional geology trends. Soil sampling (completed at 50m sampling intervals) provided mixed results due to a thick lateritic hard-cap masking geochemical anomalism. No significant anomalism was reported within targeted auger traverses in the Bouna application.

A 1km long soil traverse completed perpendicular to the sheared granite-metasediment contact zone along the southern margin of the Marahui application did however return anomalous results from 10ppb and up to 88ppb gold over a 300m width and along strike from highly anomalous rock chip results, providing further support for the high-priority target zone.

The unconditional partnership with EGR and KME on the three application areas, provides the Company with over 75km strike of prospective ground with highly anomalous due-diligence sampling results and exciting exploration targets along a proven gold bearing structure that hosts the 3.3Moz Konkera and 2.2Moz Wa-Lawra deposits to the north.

Next Steps

The Company and its joint venture partner will now lobby the Ministry of Mines to convert the application areas to granted mineral exploration licenses prior to commencement of field programmes. Upon grant of the licenses, initial auger programmes are planned along the southern target zones to define either trenching or drill targets.

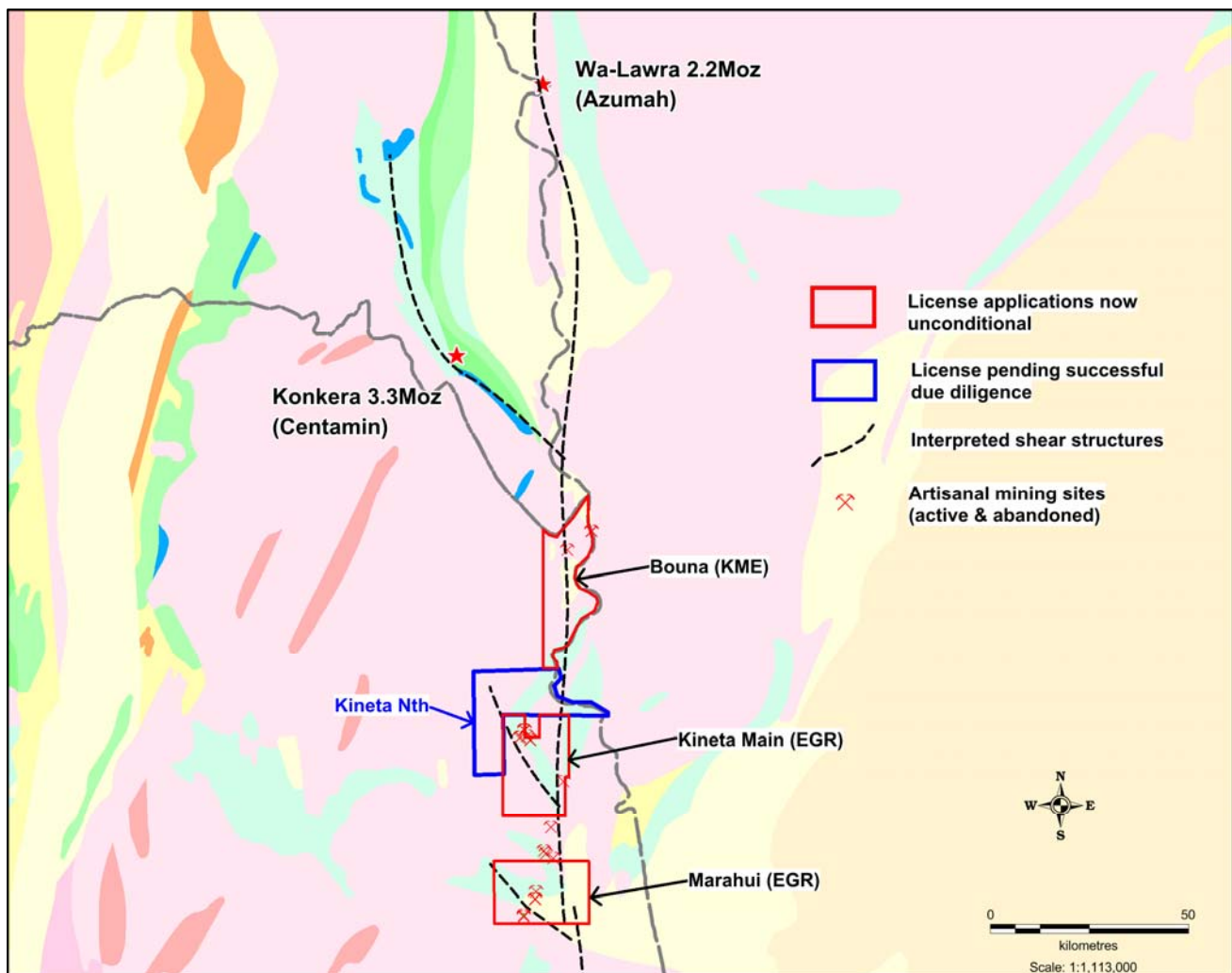


Figure 4 | License application areas now unconditional (in red) and additional license areas pending successful due diligence (in blue) with significant deposits along strike

Project Portfolio

The Company has secured via Earn-In Agreements, access rights to nine (9) licenses and applications covering a total of 3,510km² within the Ivory Coast, West Africa. The tenement portfolio covers major shear zones and associated second and third order structures along proven, gold bearing shears.

- Four principal gold bearing structures have been targeted:
- Two significant splay structures off the Sassandra Shear Zone that effectively separates the older Archean Craton of the Leo Shield in Liberia from the younger intrusive and metasedimentary rocks of the West African Birimian Sequence to the east. Similar splay-off structures host the world-class, third party Syama (7Moz) and Tongon (5Moz) gold mines to the north (Gboguhue, Vavoua, Vavoua South Projects).
- Southern extension into Ivory Coast of a hugely gold prolific structure that hosts third party Ahafo (23Moz), Bibiani (7Moz) and Chirano (5Moz) gold mines in Ghana (Bianouan Project).
- Southern extensions of a North-South striking gold bearing structure that hosts third party Konkera (3.3Moz) and Wa (2.2Moz) deposits (Bouna, Kineta North, Kineta and Marahui Projects).
- An area of more thickly preserved metasedimentary rocks and underlying granitic intrusives (Bodite Project).

All projects are well serviced, with an extensive bitumen road network, well established cellular network and good high-voltage transmission line network.

Commercial Terms of JVA

The Company has entered into Agreements with two (2) local Ivoirian companies; Eburnea Gold Resources SARM and Kestrel Mining Exploration SARM, whereby IronRidge can acquire up to 100% of the projects through staged earn in arrangements and expenditure to Feasibility Study subject to each company retaining an NSR of 2.5% of which 40% may be acquired for US\$3million at any time.

The Board is delighted with the progress that the Company has made in 2017 and looks forward to keeping shareholders updated as further news becomes available.

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Competent Person Statement:

Information in this report relating to the exploration results is based on data reviewed by Mr Nicholas Mather (B.Sc. Hons Geol.), the Chief Executive Officer of the Company. Mr Mather is a Fellow of the Australasian Institute of Mining and Metallurgy who has in excess of 25 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Mather 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 IRRs 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 1,400km² of highly prospective gold and other mineral projects in Chad, Central Africa. Under the terms of the agreement, IronRidge currently owns 6% and will acquire a total of 60% of Tekton, including its projects and team, to advance the Dorothe, Echbara and Am Ouchar licenses, which host multiple, potentially nation-building 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 up to 200m wide with new hard-rock artisanal workings potentially extending strike to >3km.

Ghana

The Company entered into conditional joint venture arrangements with Obotan Minerals Limited, Merlink Resources Limited and Barari Developments 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 314km² 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.

Ivory Coast

The Company entered into conditional joint venture arrangements in Ivory Coast, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,110km² and 400km² 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.