

**Drilling Commenced and Airborne Geophysics Completed
Cape Coast Lithium Portfolio Update
Ghana, West Africa**

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to provide an update of activities at the Cape Coast Lithium portfolio in Ghana, West Africa.

HIGHLIGHTS:

- **3,000m Reverse Circulation ('RC') exploration drilling programme commenced at the Abonko target and Ewoyaa Lithium Project ("Ewoyaa") northern extension zone where pegmatite mineralisation remains open.**
- **1,000m Diamond Drilling ('DD') programme planned on completion of RC drilling for density, metallurgical test-work sampling, geotechnical and RC drill hole twinning for resource estimation sign-off at Ewoyaa.**
- **Ongoing pitting has demonstrated additional strike extensions north and north-east of the Ewoyaa project.**
- **High-resolution helicopter magnetics and radiometrics geophysical survey completed over the Saltpond license.**
- **Raw data from geophysical survey now being processed for final deliverables to use for pegmatite exploration and targeting.**
- **Pitting ongoing at the Hweda target over a coincident geophysics and geochemical lithium anomaly.**
- **Geological mapping ongoing over the historical Egyasimanku Hill deposit (1.48Mt @ 1.66% Li₂O, non-JORC compliant).**

Commenting on the Company's latest progress, Vincent Mascolo, CEO & Managing Director of IronRidge, said:

"We are pleased with the progress of field activities at the Cape Coast Lithium portfolio.

"We are advancing on multiple fronts including exploration and resource drilling, implementing metallurgical sampling and test-work programmes, and advancing regional exploration programmes.

"Ongoing pitting has confirmed significant strike extensions at Ewoyaa which has the potential to deliver additional pegmatite volumes and will be drill tested as part of this programme.

"Drilling is currently underway to test the Abonko target and strike extensions at the Ewoyaa project. The airborne geophysical survey just completed will dovetail into our existing datasets and provide an additional layer to assist in regional exploration".

Ewoyaa & Abonko Project Update

RC Drilling has commenced on a 3,000m exploration programme to test the Abonko target and step out resource drilling to test the northern extensions at Ewoyaa where mineralisation remains open. On completion of the RC drilling programme, the multi-purpose rig will be changed over for diamond drilling; likely in Q1 2019 (*refer Figure 1*).



Figure 1 | Aerial view of RC drill rig and support vehicles drilling at one of the Abonko targets with spodumene bearing pegmatite boulders visible on the adjacent drill pad along the topographic high on the right-hand side of the photo

A 1,000m metallurgical diamond drill core programme has been planned over Ewoyaa with drill pad construction completed, and drilling to commence after completion of the RC drilling programme. The metallurgical drill holes will be twinned with selected existing RC drill holes to meet several objectives including: RC drill hole twinning and density measurements for resource estimation, metallurgical test-work samples, and geotechnical measurements for future mining studies.

Ongoing exploration pitting along strike of the Ewoyaa north extension and north-east zone which has uncovered significant additional strike extensions of spodumene bearing pegmatites will be drill tested as part of the Ewoyaa RC drilling programme (*refer Figure 2*).

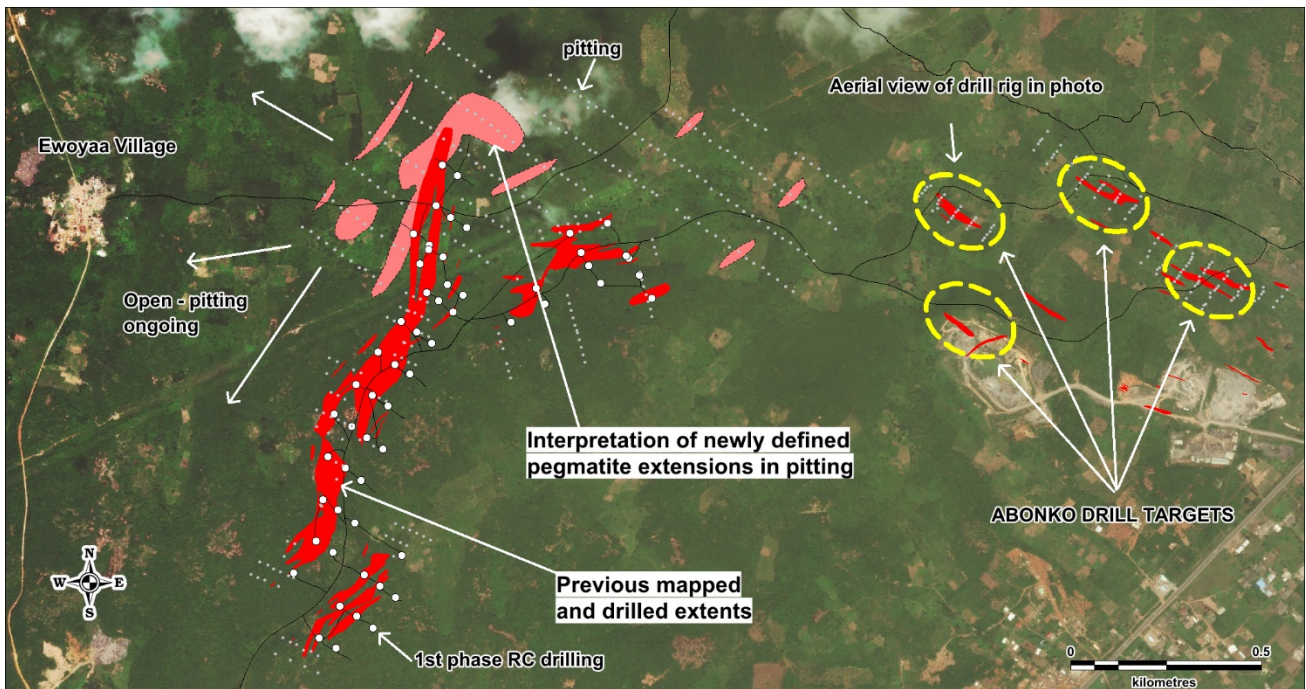


Figure 2 | Ongoing pitting at the Ewoyaa Project with newly defined pegmatite extensions in pitting (pink) and Abonko drill targets with location of drill rig aerial view in Figure 1

Drill pad construction at Ewoyaa and Abonko has exposed new outcrops of spodumene bearing pegmatites (refer **Figure 3**).



Figure 3 | Spodumene pegmatites exposed in newly constructed road cuttings and drill pads at Abonko (left) and Ewoyaa (right)

Helicopter Geophysics:

New Resolution Geophysics ('NRG') of South Africa have completed the acquisition of 1,350 line kilometres of ultra-high resolution helicopter borne geophysics including magnetics and radiometrics over the Saltpond license (refer **Figure 4**). The raw data will now be processed by Southern Geoscience Consultants of Perth to generate final datasets and maps. The survey was designed to adjoin the existing survey over the Barari license and will assist in the ongoing targeting of new pegmatite targets within the portfolio in conjunction with the regional Laser-induced Breakdown Spectroscopy ("LIBS") geochemical data (refer **Figure 5**).



Figure 4 | NRG helicopter in action over the Saltpond license

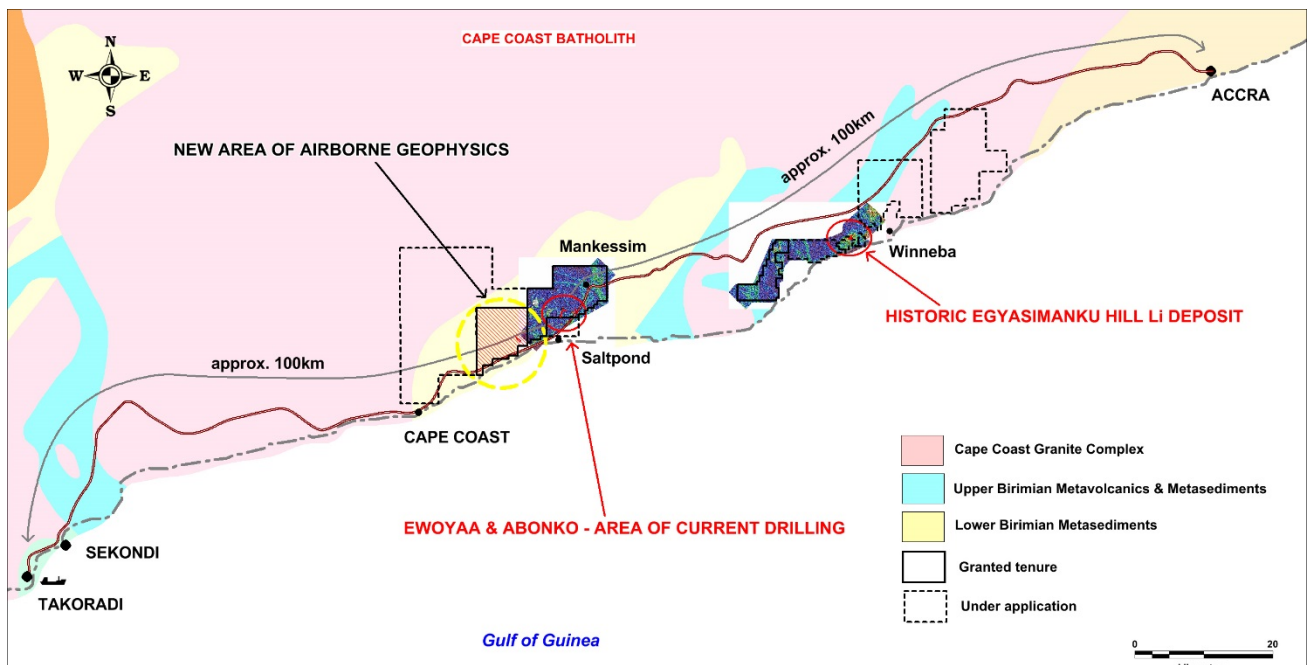


Figure 5 | Area of new geophysical capture and existing data over Cape Coast Portfolio

Field teams are continuing to pit the Hweda LIBS anomaly (*refer to RNS released on 7 August 2018*), with visible pegmatites reported in pitting.

Field mapping teams are continuing to cut access lines onto the historical Egyasimanku Hill deposit (1.48Mt @ 1.66% Li₂O, non-JORC compliant) to define and map pegmatite extents in outcrop and historical trenches. Soil sampling on a 100m x 100m grid for LIBS and portable x-ray fluorescence (“pXRF”) analysis is also underway.

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.

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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 joint venture arrangements in Côte d'Ivoire, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,187km² 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 resources, mining marketing and trading conglomerate. DGR Global is a project generation and exploration specialist.