

High-Grade Lithium Pegmatite Trenching and Rock Chip Sampling Results Multiple Targets Identified by Airborne Geophysics Ghana, West Africa

IronRidge Resources Limited (AIM: IRR, 'IronRidge' or the 'Company') is pleased to announce that multiple high-grade lithium pegmatite trenching and rock chip sampling results have been received for the Ewoyaa and Abonku prospects, within the Mankessim license area. Numerous target areas have been identified within its recently acquired high-resolution airborne geophysical survey in Ghana, West Africa.

HIGHLIGHTS:

- **Multiple trenching intersections returned over the Ewoyaa and Abonku prospects including 65m at 1.1% Li₂O, 25m @ 1.62% Li₂O, 18m @ 1.67% Li₂O and 4.5m @ 2.2% Li₂O.**
- **Multiple high-grade rock-chip samples returned over the Ewoyaa and Abonku prospects including 2.95% Li₂O, 2.61% Li₂O and 2.35% Li₂O.**
- **Previously reported due diligence trenching and rock chip sampling over Ewoyaa returned results of 100m @ 1.57% Li₂O (including 40m @ 1.93% Li₂O and 15m @ 2.18% Li₂O), 10m @ 2.41% Li₂O, 25m @ 2.29% Li₂O and 25m @ 2.14% Li₂O.**
- **Numerous target areas defined in the recently acquired high-resolution airborne survey with similar geophysical responses to known lithium pegmatite mineralisation.**
- **In-country management team strengthened with the recruitment of a Ghanaian Senior Geologist.**
- **Reverse Circulation ('RC') and Diamond Drilling ('DD') programme planned and preferred drilling contractor secured; drilling to commence on receipt of necessary in-country approvals.**
- **Mineralogical characterisation study commenced to define major lithium bearing phases.**
- **High-grade lithium pegmatite 'spodumene' project located in favourable jurisdiction, within 90km trucking distance of the deep water port of Takoradi and 100km of the capital Accra.**

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

"The Ghana lithium pegmatite project continues to deliver encouraging results; multiple high-grade and broad trenching intersections further define the coarse, spodumene bearing Ewoyaa and Abonku prospects.

"The recently acquired ultra-high resolution helicopter borne magnetics and radiometrics survey has identified multiple potential lithium pegmatite targets with geophysical responses similar to known mineralisation.

“We have strengthened our in-country management team with the recruitment of a Ghanaian Senior Geologist in preparation for the initial drilling programme.”

“The Cape Coast Lithium Project continues to tick the boxes; scale and grade potential, favourable mineralogy, excellent jurisdiction of Ghana with a supportive Government looking to diversify its mining sector and an ideally located project within 90km of the Takoradi Port.”

Trenching and Rock Chip Sampling Results

The Company has continued to carefully map and sample the Ewoyaa and Abonku pegmatite prospects within the Mankessim license area. Trenching has proved an effective tool for mapping the limits of the pegmatites where thick vegetation and weathering mask the underlying lithology.

Although spodumene bearing pegmatites can be visually confirmed in trench walls, their average grade is not consistently representative of fresh rock grades at depth due to the leaching effects of tropical weathering. Where less weathered, the Company has sampled trenches to confirm the presence of lithium and gain an understanding of average grade.

In addition to previously reported due diligence trenching and rock chip sampling over the Ewoyaa Prospect (100m @ 1.57% Li₂O including 40m @ 1.93% Li₂O and 15m @ 2.18% Li₂O, 10m @ 2.41% Li₂O, 25m @ 2.29% Li₂O and 25m @ 2.14% Li₂O, announced 23 May 2017) the following trenching results are reported. Sample preparation and analyses were completed by SGS laboratories in Ghana and South Africa respectively.

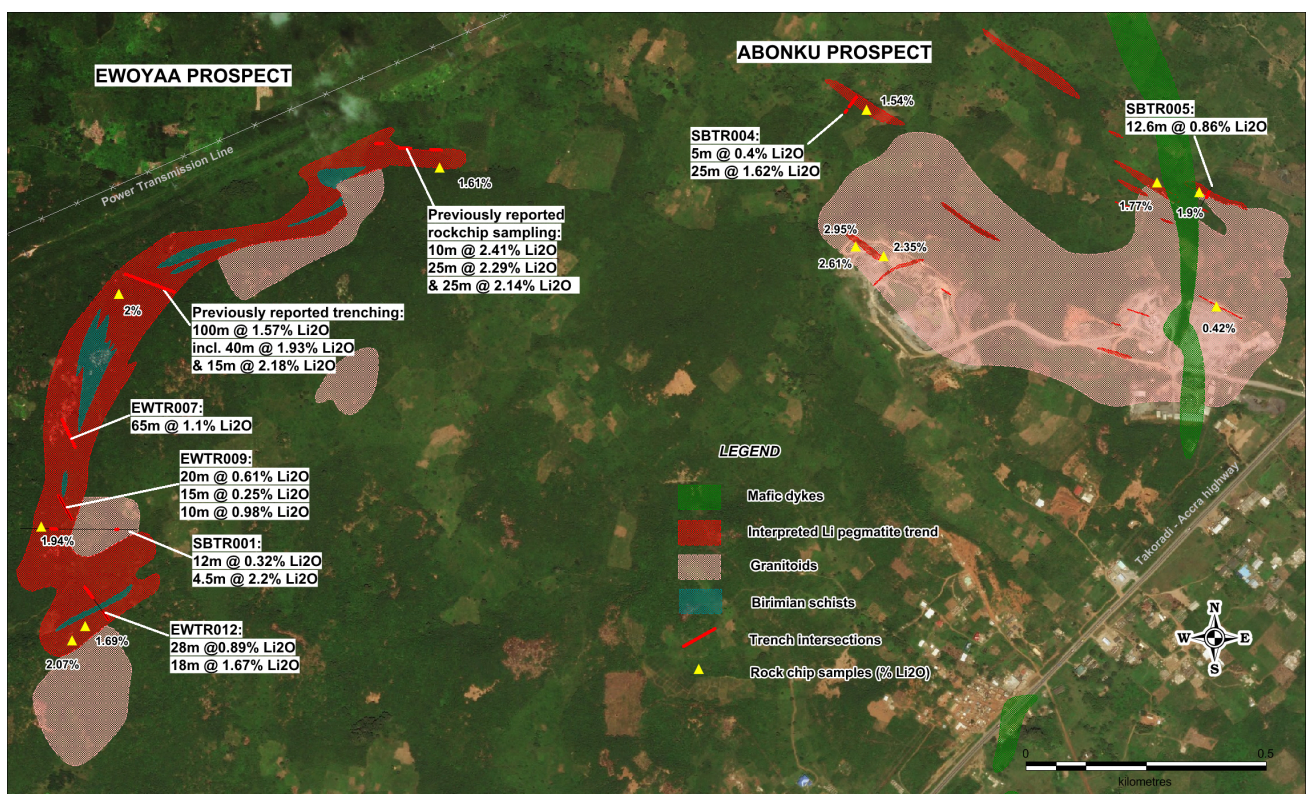


Figure 1 | High-grade trenching and rock chip sampling results over the Ewoyaa and Abonku prospects with satellite photo background

Table 1 | Significant trenching results over Ewoyaa and Abonku prospects

Trench Details						Mineralised Significant Intercepts (+0.2% Li ₂ O)			
Trench_ID	Prospect	Easting	Northing	Azimuth_TN	Length_m	From_m	To_m	Apparent Width_m	% Li ₂ O
SBTR004	Abonku	717009	579430	33	50	5	10	5	0.4
						20	45	25	1.62
SBTR005	Abonku	717750	579234	31.5	55	27	39.6	12.6	0.86
EWTR007	Ewoyaa East	715382	578796	154	65	0	65	65	1.1
EWTR009	Ewoyaa East	715376	578637	150	55	0	20	20	0.61
						25	40	15	0.25
						45	55	10	0.98
EWTR012	Ewoyaa East	715429	578448	143.5	83	0	28	28	0.89
						65	83	18	1.67
SBTR001	Ewoyaa East	715296	578569	90.1	240	63	75	12	0.32
						198.5	203	4.5	2.2

At Abonku high-grade outcropping pegmatites have been observed with rock chip sampling results up to 2.95% Li₂O. Coarse spodumene crystals up to ½ m in length have been observed in outcrop.



Figure 2 | Coarse spodumene crystals in outcropping pegmatite at the Abonku prospect

In addition to the high-grade trench intervals, the following high-grade rock-chip sampling results are reported:

Table 2 | Significant rock chip sampling results over Ewoyaa and Abonku prospects

Sample_ID	Prospect	Easting	Northing	% Li ₂ O
STR0038	Abonku (Quarry)	717034	579154	2.95
STR0039	Abonku (Quarry)	717093	579134	2.35
STR0040	Abonku (Quarry)	717093	579134	2.61
STR0041	Abonku (Quarry)	717785	579029	0.42
STR0042	Ewoyaa East	715340	578571	1.94
STR0043	Ewoyaa East	715431	578365	1.69
STR0044	Ewoyaa East	715404	578335	2.07
STR0045	Ewoyaa East	715501	579055	2.00
STR0046	Abonku	717750	579266	1.90
STR0047	Abonku	717662	579287	1.77
STR0048	Abonku	717057	579438	1.54
STR0049	Abonku	716169	579317	1.61

Helicopter Geophysical Survey

The Company recently completed and received deliverables from an ultra-high resolution, 50m line spaced helicopter magnetics and radiometrics survey flown over the Mankessim and Apam license areas. From the known lithium pegmatites mapped and sampled to date at Ewoyaa, Abonku and Egyasimanku Hill, coincident radiometrics thorium lows, potassium highs and topographic high features appear to largely map known mineralisation. Preliminary review of the survey results has identified multiple additional target areas for field follow-up.

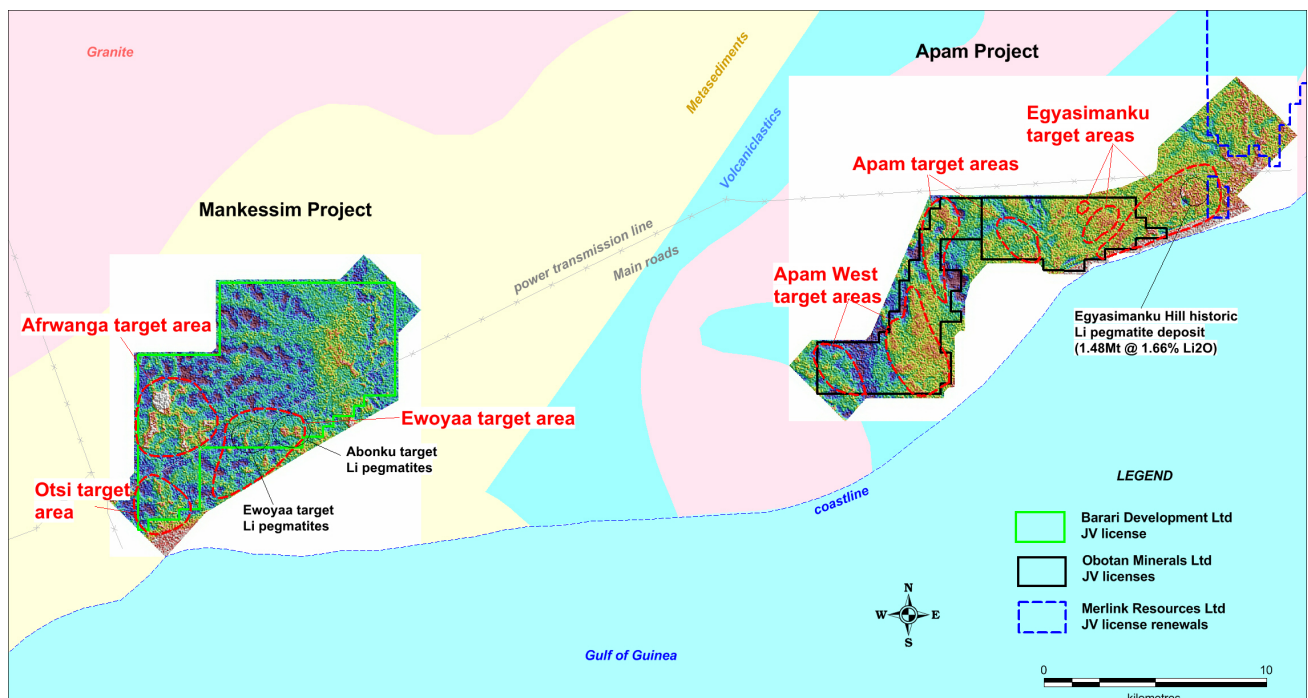


Figure 3 | Combined radiometrics thorium low and potassium high response image over the Mankessim and Apam project areas with known mineralisation circled (black) and new target areas circled (red)

Next Steps

The company will continue to better define the surface mineralisation footprints through mapping and pitting over the Ewoyaa and Abonku prospects in preparation for the initial RC-DD drill programme designed to test the Ewoyaa prospect.

The Company has also commenced initial mineralogical characterisation studies on a suite of surface samples utilising optical microscopy, scanning electron microscopy ('SEM') and X-Ray Diffraction ('XRD') to define the major Li bearing phases.

The Board is very pleased 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 Executive Chairman 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 1,000km² 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 Ade 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 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.