

## High-Grade Gold Trenching Results Received Large Coherent Gold Targets Defined Dorothe Prospect, Chad, Central Africa

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

### HIGHLIGHTS:

- **Multiple high-grade gold trenching results received for the 200m infill and extensional trenching programme including (at a 10 gram x meter cut-off):**
  - 4m @ 18.77g/t including (2m @ 36.2g/t gold) \*
  - 32m @ 2.02g/t including 18m @ 3.22g/t
  - 12m @ 2.53g/t including 6m @ 4.1g/t (including 2m @ 6.2g/t) and 2m @ 6.14g/t
  - 12m @ 2.32g/t including 4m @ 3.3g/t (including 2m @ 8.09g/t)
  - 4m @ 4.25g/t including 2m @ 6.24g/t
  - 16m @ 1.04g/t including 2m @ 3.98g/t
  - 4m @ 4.04g/t
  - 6m @ 2.20g/t including 2m @ 4.84g/t
  - 2m @ 6.18 g/t
  - 8m @ 1.40g/t including 2m @ 4.07g/t
  - 4m @ 2.59g/t
- **Results received to date have defined five large, coherent gold targets over 500m to 1.2km strike length and 100m to 200m widths from trenching; with targets still open along strike.**
- **6,608m of results received to date for an overall 9,360m of trenching completed, of which 8,984m have been sent to laboratory for assay 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.**
- **Additional results pending for 2,376m of trenching completed to the west of the 'Main Vein Swarm' and the remainder of Trench 29.**
- **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 mineralising 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:**

\*(logged as transported material from Main Vein target)

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

***"Results of the infill and extensional trenches received to date have defined multiple, high-priority gold targets at the Dorothe prospect."***

***"The results are highly encouraging, not only due to the widths and grades intersected in 'fresh rock' but also because they demonstrate continuity and scale of the target zones."***

***"Additionally, the Tekton Team has discovered gold mineralisation and proven extensions from known mineralised zones that extend 'blind' under cover sediments, vindicating the infill trenching strategy and demonstrating further scale potential and exploration upside."***

***"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 teams in October to commence field programmes including an IP survey in November over the Dorothe prospect."***

***"The IP survey is designed to detect disseminated sulphides potentially associated with gold mineralisation at depth and highlight potential structural corridors along which mineralisation occurs."***

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

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

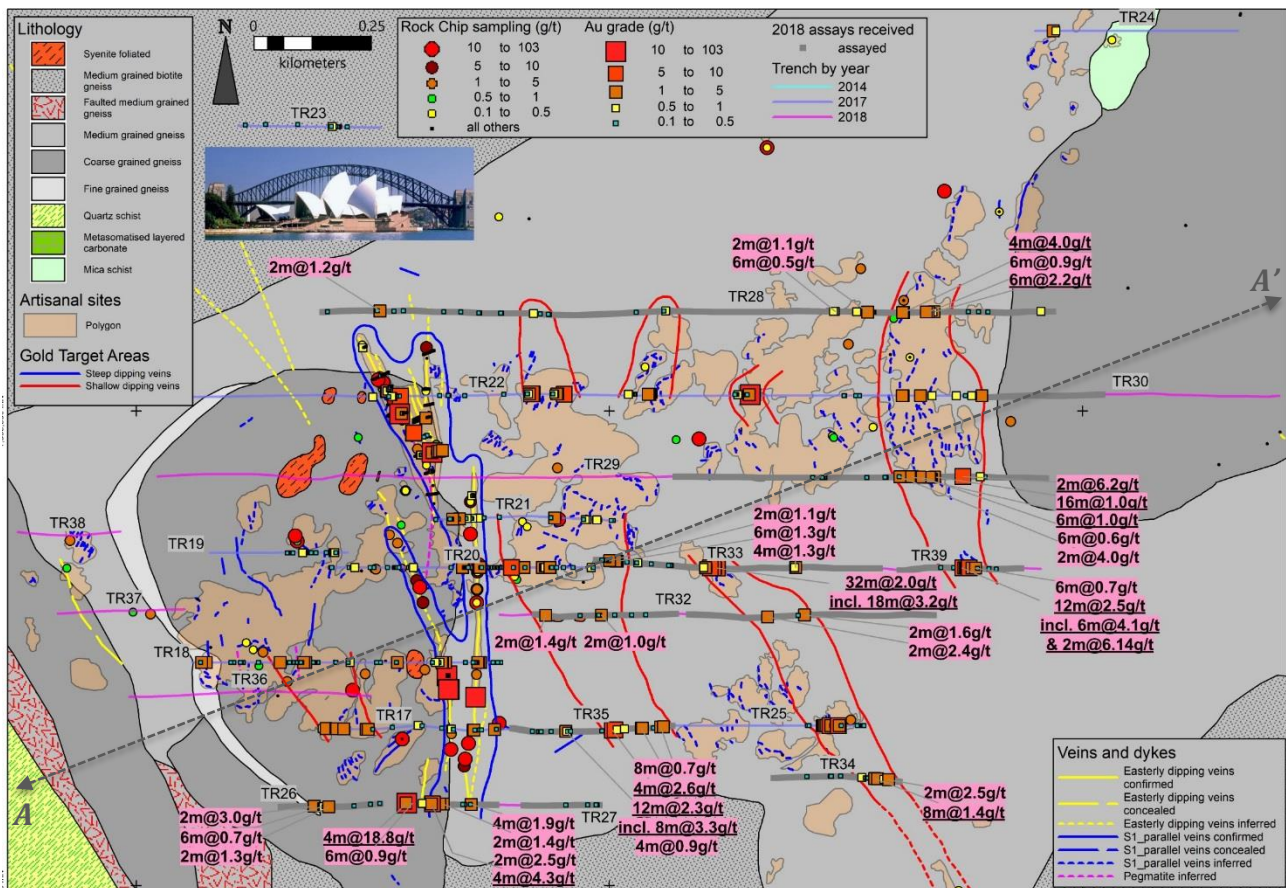
A total of 9,360m of trenching was completed at the Dorothe prospect during the 2017-2018 field season of which 8,984m was sent to the laboratory for analysis. The trenching programme was designed to infill and extend the previously reported trenching results (refer AIM release of 23 November 2017) over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

Results have now been received for 6,608m of trenching, representing the majority of the results along the eastern side of the Main Vein target. Additional results are pending for approximately 2,376m of trenching along the western side of the 'Main Vein' in addition to eastern extensions of Trench 29.

Trenching was completed utilising a 30-tonne excavator to an average depth of 2.5m into competent rock. Channel sampling was completed along the trench floor on 2m intervals for an average 5kg sample which was sent to ALS limited ("ALS") Ireland for gold analysis by fire assay. All results passed internal QAQC checks providing confidence in reported results.

High-grade trenching results including 4m @ 18.77g/t gold (including 2m @ 36.2g/t, logged as transported material from the Main Vein), 32m @ 2.02g/t gold (including 18m @ 3.22g/t) and 12m @ 2.53g/t gold (including 6m @ 4.1g/t and 2m @ 6.14g/t) were received for the second phase of trenching (refer **Figure 1**).

All newly received results are summarised in **Table 1** at a 0.4g/t gold cut-off and maximum 4m of internal dilution. All trenching results over Dorothe from the 2017 and 2018 programmes are highlighted in the appendix.



**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 and section A-A' location shown).

### Gold Anomaly Footprints

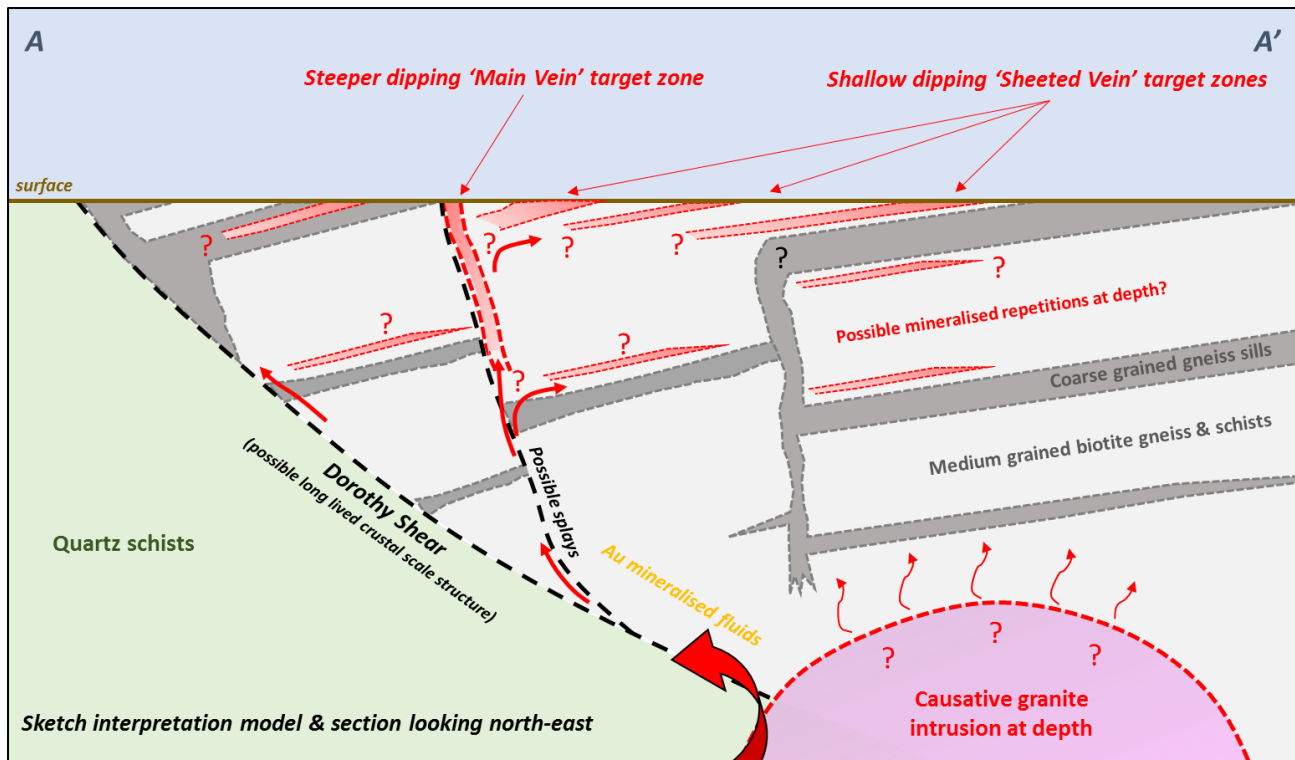
Five coherent, large-scale gold anomalies have been interpreted in trenching results received to date at the Dorothe prospect. Results have defined five high-priority gold targets with trenching results including 4m @ 18.77g/t gold (including 2m @ 36.2g/t), 32m @ 2.02g/t gold (including 18m @ 3.22g/t) and 12m @ 2.53g/t gold (including 6m @ 4.1g/t and 2m @ 6.14g/t).

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 to occur. 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 20 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 30m to 100m (refer **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 RNS release 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 RNS release 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.

## Next Steps

The Company is awaiting the remaining trenching results to the west of the Main Vein target and western extensions of Trench 29. The Company is currently preparing for the 2018-2019 field season which is targeted to commence October 2018 with a geophysical crew mobilising to site for an IP survey November 2018.

The IP survey is designed to target disseminated sulphides potentially associated with gold mineralisation at depth and highlight potential structural corridors along which mineralisation occurs. The results of the IP survey should provide an additional control on target definition prior to drilling programme design whilst testing for down-dip extensions of the surface mineralised footprints defined. Results of the IP survey are expected in early Q1 2019.

The Company has purchased a containerised sample preparation lab to establish in N'Djamena and 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.*

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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. 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** | Reported trench intersections for results received to date for the second phase infill and extensional trenching programme at the Dorothe prospect at a 0.4g/t gold cut-off and maximum 4m of internal dilution.

\* high-grade interval logged as transported material from 'Main Vein' target

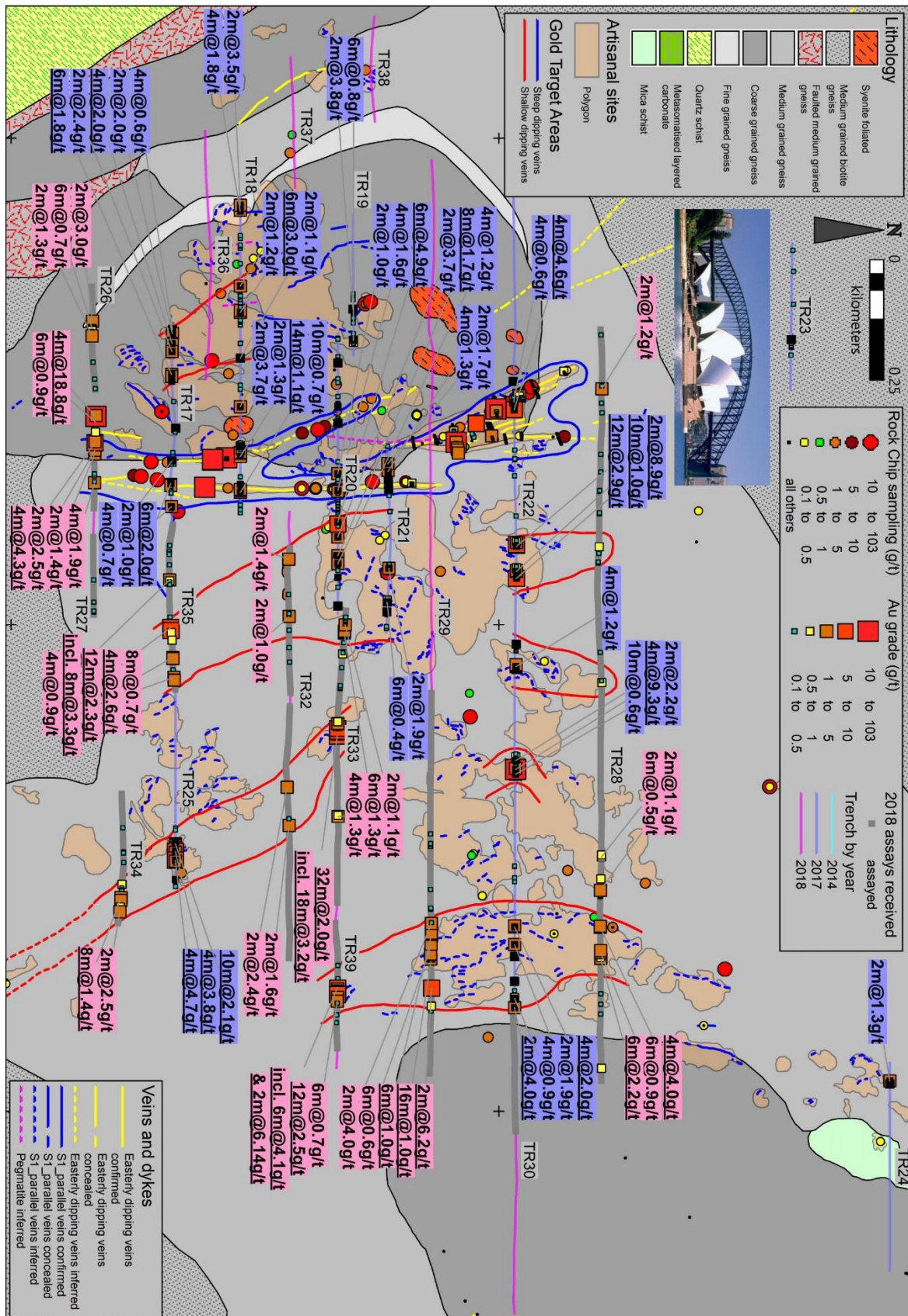
Trench_ID	From (m)	To (m)	Interval (m)	Grade (g/t)	Gram meters (g/t x m)	Intersection	Comments
DOR_TR26	70	72	2	2.99	5.98	2m @ 2.99g/t Au	
DOR_TR26	86	92	6	0.67	4.02	6m @ 0.67g/t Au	
DOR_TR26	102	104	2	1.33	2.66	2m @ 1.33g/t Au	
DOR_TR27	270	274	4	1.87	7.48	4m @ 1.87g/t Au	including 2m @ 3.16g/t
DOR_TR27	332	334	2	1.37	2.74	2m @ 1.37g/t Au	
DOR_TR27	340	342	2	2.45	4.9	2m @ 2.45g/t Au	
DOR_TR27	356	360	4	4.25	17	4m @ 4.25g/t Au	including 2m @ 6.24g/t
DOR_TR27	378	380	2	0.59	1.18	2m @ 0.59g/t Au	
DOR_TR27	398	404	6	0.88	5.26	6m @ 0.88g/t Au	including 2m @ 2.22g/t
DOR_TR27	410	414	4	18.77	75.06	4m @ 18.77g/t Au*	including 2m @ 36.2g/t
DOR_TR28	26	28	2	0.89	1.78	2m @ 0.89g/t Au	
DOR_TR28	254	260	6	2.2	13.18	6m @ 2.2g/t Au	including 2m @ 4.84g/t
DOR_TR28	268	274	6	0.87	5.22	6m @ 0.87g/t Au	
DOR_TR28	320	324	4	4.04	16.16	4m @ 4.04g/t Au	
DOR_TR28	400	402	2	1.09	2.18	2m @ 1.09g/t Au	
DOR_TR28	422	424	2	0.62	1.24	2m @ 0.62g/t Au	
DOR_TR28	466	472	6	0.53	3.16	6m @ 0.53g/t Au	
DOR_TR28	828	830	2	0.57	1.14	2m @ 0.57g/t Au	
DOR_TR28	1110	1112	2	0.77	1.54	2m @ 0.77g/t Au	
DOR_TR28	1406	1408	2	0.46	0.92	2m @ 0.46g/t Au	
DOR_TR28	1436	1438	2	1.23	2.46	2m @ 1.23g/t Au	
DOR_TR29	140	142	2	0.52	1.04	2m @ 0.52g/t Au	
DOR_TR29	178	180	2	6.18	12.36	2m @ 6.18g/t Au	
DOR_TR29	234	250	16	1.04	16.7	16m @ 1.04g/t Au	including 2m @ 3.98g/t
DOR_TR29	264	270	6	0.61	3.66	6m @ 0.61g/t Au	
DOR_TR29	286	292	6	1.01	6.04	6m @ 1.01g/t Au	
DOR_TR29	310	312	2	3.95	7.9	2m @ 3.95g/t Au	
DOR_TR32	276	278	2	1.62	3.24	2m @ 1.62g/t Au	
DOR_TR32	354	356	2	2.38	4.76	2m @ 2.38g/t Au	
DOR_TR32	708	710	2	1.01	2.02	2m @ 1.01g/t Au	
DOR_TR32	828	830	2	1.38	2.76	2m @ 1.38g/t Au	
DOR_TR33	178	182	4	1.28	5.14	4m @ 1.28g/t Au	including 2m @ 1.6g/t
DOR_TR33	344	376	32	2.02	64.56	32m @ 2.02g/t Au	including 18m @ 3.22g/t
DOR_TR33	512	514	2	0.8	1.6	2m @ 0.8g/t Au	
DOR_TR33	554	560	6	1.35	8.08	6m @ 1.35g/t Au	
DOR_TR33	570	572	2	1.08	2.16	2m @ 1.08g/t Au	
DOR_TR34	142	144	2	0.44	0.88	2m @ 0.44g/t Au	
DOR_TR34	188	190	2	0.88	1.76	2m @ 0.88g/t Au	
DOR_TR34	216	224	8	1.4	11.16	8m @ 1.4g/t Au	including 2m @ 4.07g/t
DOR_TR34	236	238	2	0.86	1.72	2m @ 0.86g/t Au	

DOR_TR34	246	248	2	2.48	4.96	2m @ 2.48g/t Au	
DOR_TR35	112	116	4	0.94	3.76	4m @ 0.94g/t Au	including 2m @ 1.27g/t
DOR_TR35	214	226	12	2.32	27.86	12m @ 2.32g/t Au	including 4m @ 3.3g/t (including 2m @ 8.09g/t)
DOR_TR35	240	242	2	0.67	1.34	2m @ 0.67g/t Au	
DOR_TR35	276	280	4	2.59	10.36	4m @ 2.59g/t Au	
DOR_TR35	318	326	8	0.71	5.68	8m @ 0.71g/t Au	including 2m @ 1.65g/t
DOR_TR39	176	200	12	2.53	30.32	12m @ 2.53g/t Au	including 6m @ 4.1g/t (including 2m @ 6.2g/t) and 2m @ 6.14g/t
DOR_TR39	206	212	6	0.65	3.92	6m @ 0.65g/t Au	including 2m @ 1.42g/t

**Footnote:**

\*(logged as transported material from Main Vein target)

**Appendix:** All trenching results received to date over the Dorothe prospect (2016-2017 season highlighted blue and 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.