

## Interim Results

Ricca Resources Limited (“Ricca” or “the Company”), the Africa focused exploration company with gold assets in Côte d’Ivoire and Chad, is pleased to announce its interim results for the half-year period ended 31 December 2021.

A full copy of today's report (including tables and diagrams referred to in this release) is available through the Company's website (<https://www.riccaresources.com.au/>).

### Operational Highlights

- Completed approximately 8,640m in 1,270 auger holes within the Vavoua North and Vavoua South licenses (together part of the “Vavoua Portfolio”), in Côte d’Ivoire
- Commenced 8,500m first phase reconnaissance air core (“AC”) drilling programme and concurrent 2,200m in 368 holes auger programme within the Vavoua Portfolio
- Completed drilling at the Ehuasso-Coffee Bean-Mbasso target within the Zaranou gold license (“Zaranou”), Côte d’Ivoire
  - Subsequently completed further 1,266m of diamond drilling (“DD”) within the central Mbasso-Coffee Bean-Ehuasso target
- Mobilised drilling contractor to complete a 7,500m reverse circulation (“RC”) reconnaissance drilling programme over the Dorothe, Echbara and Am Ouchar targets in Chad
- Ongoing review of strategic opportunities that complement our operational and technical expertise

### Corporate Highlights

- Formation of the Company through the demerger of Atlantic Lithium Limited’s (formerly IronRidge Resources Limited) suite of gold projects in Côte d’Ivoire and Chad

### Financial Highlights

- Exploration and evaluation expenditure was A\$357,425 for the six months to 31 December 2021, with continued exploration programmes conducted across the Company's projects in Côte d'Ivoire and Chad
- Strong cash position of A\$11.7m at 31 December 2021

### Post Period Events

- Appointment of the Company's Chief Financial Officer and Company Secretary Amanda Harsas to the Board as Finance Director

### Commenting, Chairman Stuart Crow said:

*“The Board of Ricca Resources is pleased to report its results for the half-year period ended 31 December 2021, marking the first set of results since the Company’s inception.*

*“Ricca Resources was formed to hold and advance the Atlantic Lithium Limited suite of demerged gold projects in Côte d’Ivoire and Chad. Since the creation of the Company, the team has made impressive progress across these projects, establishing a solid platform from which to grow significantly.*

*“Across the Vavoua licenses in Côte d’Ivoire, auger and AC drilling continues to define exciting targets, including a high priority 8km long +10ppb to 50ppb soil anomaly located along the same structure that is interpreted to host the 3.35Moz Abujar deposit. Drilling remains ongoing across these licenses to infill open areas and define further targets for follow up work.*

*“Also in Côte d’Ivoire, drilling at the Zaranou gold license during the period focused on the Ehuasso-Coffee Bean-Mbasso target where artisanal workings are most intense. To date, a total of approximately 85,000m including 59,010m of AC, 24,050m of RC and 1910m of DD has been drilled at Zaranou. The Company is currently reviewing results received during the period as well as new exploration targets which occur along a 47km striking shear structure along the length of the Zaranou license and assessing the next steps to be taken.*

*“In Chad, we have mobilised a drilling contractor to complete a 7,500m reconnaissance RC drilling programme focusing on the Dorothe target. Field teams have begun necessary preparations ahead of the planned programme. Time permitting, drilling will also be carried out on the nearby Echbarra and Am Ouchar prospects where additional gold targets have been identified.*

*“With our licenses still vastly underexplored, there remains significant potential untapped value that we intend to unlock through further exploration work in the year to come. The Company has a strong bank balance which is being used to fund exploration activities across its existing asset base, as well as for the review of strategic tenement acquisition opportunities which would further enhance our portfolio.*

*“It is important to note that the Company would not be in the strong position that it finds itself in today without the leadership of the Company’s Managing Director Vincent Mascolo, who sadly passed on 10 March 2022. Vincent was the driving force behind IronRidge Resources and subsequently Atlantic Lithium and Ricca Resources.*

*“His quick wit, no-nonsense approach and passion for the success of the business was evident to all those that had the pleasure of knowing him. His vision put Ricca Resources on a path that, without him, would never have been possible. He is and will remain sorely missed by everyone at Ricca Resources. In his memory, we hope to bring the Company to the great heights that Vincent had always envisaged.*

*“With developments expected across much of our project portfolio in 2022, we look forward to updating the market on our progress in due course.”*

For any further information, please contact:

**Ricca Resources Limited**

Stuart Crow (Chairman)

Amanda Harsas (Finance Director and Company Secretary)

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**Notes to Editors:**

**About Ricca Resources**

[www.riccaresources.com.au](http://www.riccaresources.com.au)

Ricca Resources is an Africa focused exploration company with extensive gold portfolios in prospective birimian terrains in Côte d'Ivoire and a potential new gold province discovery in Chad.

The Company was formed as the entity to hold and advance the Atlantic Lithium Limited (formerly IronRidge Resources Limited) suite of demerged gold projects.