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## Mbasso Target Enlarged High-Grade Drill Intersections Zaranou Gold Project Côte d'Ivoire, West Africa

IronRidge Resources Limited (AIM: IRR, "IronRidge" or the "Company"), the African focussed minerals exploration company, is pleased to announce additional high-grade drill intersections at the Zaranou Project ("Zaranou") in Côte d'Ivoire, West Africa. The license borders with Ghana and is along strike from significant operating gold ("Au") mines including Chirano (5Moz Au), Bibiani (5.5Moz Au) and Ahafo (17Moz Au).

Figures and Tables referred to in this release can be viewed in the PDF version available via this link:  
[http://www.rns-pdf.londonstockexchange.com/rns/9292T\\_1-2021-3-30.pdf](http://www.rns-pdf.londonstockexchange.com/rns/9292T_1-2021-3-30.pdf)

### HIGHLIGHTS:

- **Additional high-grade reverse circulation ("RC") and aircore ("AC") drilling results received for 4m composites over the Mbasso, Ehuasso and Yakassé targets.**
- **Significant mineralisation potential confirmed at the Mbasso target in initial AC results as well as ongoing results received at the Ehuasso and Yakassé targets, including highlights at greater than 10 gram-metres (grade 'g/t' multiplied by interval length 'm') reported at a 0.1g/t Au cut-off and maximum 4m of internal dilution:**
  - **Mbasso:**
    - ZAAC1112: 4m at 21.4g/t Au from 24m
    - ZAAC0979: 12m at 6.1g/t Au from 36m incl. 4m @ 17.9g/t Au
    - ZAAC0807: 52m at 0.4g/t Au from surface
    - ZAAC1026: 12m at 1.5g/t Au from 48m incl. 4m @ 3.3g/t Au
    - ZAAC0952: 4m at 4g/t from 60m
    - ZAAC1093: 36m at 0.4g/t from 0m
    - ZAAC1004: 32m at 0.4g/t from 0m
    - ZAAC1106: 39m at 0.3g/t from 8m incl. 4m @ 1.2g/t
    - ZAAC1000: 8m at 1.4g/t from 36m incl. 4m @ 1.5g/t and 4m @ 1.4g/t
    - ZAAC1039: 12m at 0.9g/t from 48m incl. 4m @ 2.5g/t
    - ZAAC1121: 18m at 0.6g/t from 40m incl. 4m @ 1.2g/t
  - **Yakassé:**
    - ZARC0100: 36m at 3.7g/t from 124m incl. 4m @ 1.4g/t, 4m @ 6.9g/t and 4m @ 23.01g/t\*
    - ZARC0126: 36m at 0.5g/t from 132m incl. 4m @ 1.9g/t and 4m @ 1.0g/t
  - **Ehuasso:**
    - ZARC0107: 64m at 0.5g/t from 40m incl. 4m @ 2.4g/t and 4m @ 1.8g/t
    - ZARC0121: 24m at 0.9g/t from 68m incl. 4m @ 1.2g/t, 4m @ 1.7g/t and 4m @ 1.4g/t
    - ZARC0121: 12m at 1.4g/t from 232m incl. 4m @ 2.0g/t and 4m @ 2.2g/t
    - ZARC0111: 32m at 0.4g/t from 148m incl. 4m @ 1.4g/t
- **New intersections reported at Mbasso have confirmed mineralisation over 2.1km of strike with up to five mineralised structures interpreted; part of the broader 8km long Mbasso-Coffee Bean-Ehuasso mineralised corridor.**
- **51,539m AC and RC drilling programme now completed across the Mbasso, Ehuasso, Ebilassokro and Yakassé targets and a further three hole 645m diamond drilling ("DD") programme completed at Ehuasso for geology, density and twinning of RC holes with assay results pending.**

\*incorrectly reported as 28m at 4.07g/t Au from 124m in RNS of 18 January 2021, with a lower metal content than currently reported

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

"Ongoing results from the current drilling programme have confirmed significant mineralisation potential at the Mbasso target.

"Our 'early ounces' strategy continues to target weathered oxide mineralisation, with initial observations suggesting it continues to average depths of 50m and up to 90m, which we believe is indicative of simple mining and processing at low operational and capital costs.

"With only 12km of the 47km of identified strike having been drill tested to date, an additional 8km strike of hard-rock artisanal workings and 27km of soil anomalies remain untested, with the potential to deliver a pipeline of further discoveries along this considerable mineralised structure.

"The AC and RC drilling is now complete across the Mbasso, Ehuasso, Ebilassokro and Yakassé targets for a total of 51,539m in addition to a 645m DD programme completed at the Ehuasso target for geology, density and twinning of select RC holes for resource estimation."

### High-Grade Results within New Target Areas

Remaining 4m composite RC and AC results for the completed drilling programme at the Zaranou license have been received and are displayed in *Figure 1* and *Table 1* below. Drilling has returned multiple gold intersections at the Mbasso target and extended mineralisation further north-east over a total 2.1km strike.

The planned drill programme across the Mbasso, Ehuasso, Ebilassokro and Yakassé targets has now been completed for a total of 51,539m, of which 31,216m in 611 AC holes and 20,323m in 110 RC holes were drilled. All 4m composite samples have now been received and reported herewith, with the final 1m primary sample assays pending.

In support of better geological understanding on the controls on mineralisation, density measurements and twinning of select RC holes, a 645m three-hole diamond drilling programme was completed at the Ehuasso target with assays pending.

Highlight gold drill intersections at greater than 5 gram-metres for the 4m composite results in RC and AC drilling at the targets, are reported in *Table 1* and summary *Figure 1* below. All intersections reported in *Table 1* and *Appendix 1* are at a 0.1g/t cut-off and maximum 4m of internal dilution for the 4m composite samples.

All RC and AC sampling was completed at the drill site and consisted of initial 4m composites submitted for analysis, of which all composites greater than 0.1g/t gold will be re-submitted for analysis at 1m intervals from retained primary samples at the project site. ALS laboratory completed sample preparation in Côte d'Ivoire and sample analysis in Burkina Faso, with results passing internal and laboratory QA/QC protocols, providing confidence in reported results. All AC and RC drilling to date has been completed at -55 to -60 degrees dip.

Cross sections for reported drill results are included in *Appendix 2*.

New drilling results reported herewith confirm mineralisation potential at the Mbasso target with good continuity confirmed in up to five interpreted structures over a 2.1km strike in 160m spaced AC drill traverses. Newly reported results at the Mbasso target include 4m at 21.4g/t from 24m in hole ZAAC1112 and 12m at 6.1g/t from 36m in hole ZAAC0979 (*refer Figure 2 and cross sections Appendix 2*).

The Mbasso-Coffee Bean-Ehuasso targets cover a combined strike of 8km, centralised over the robust Coffee Bean magnetic anomaly (*refer RNS of 11 November 2019*), with high-grade drilling results to date following structures visible within the aeromagnetics data (*refer Figure 2*).

The previously reported drill intersection in hole ZARC0100 at the Yakassé target (*refer RNS of 18 January 2021*) was reported prematurely without all results received to the end of hole. The revised intercept reported for hole ZARC0100 at the Yakassé target is 36m at 3.7g/t Au from 124m; an improved gram x meter gold content from 114gxm to 132gxm (*refer Figure 3*). The intersection is highly encouraging given it is located at depth within fresh bedrock with mineralisation remaining open along strike to the north and currently defined over a 200m strike.

### Drilling Programme

The third phase AC-RC drill programme across the Mbasso, Ehuasso, Ebilassokro and Yakassé targets has now been completed for a total of 51,539m of which 31,216m in 611 AC holes and 20,323m in 110 RC holes were drilled.

A 645m diamond drilling programme for three holes has been completed at the Ehuasso target for an improved geological understanding on the controls on mineralisation, density measurements and twinning of select RC holes with assays pending.

All target areas occur along a 47km striking shear structure along the length of the Zaranou license with regional soils confirming prospectivity along the structure and key target areas, as well as previous drilling completed within zones of hard rock artisanal workings (*refer Figure 4*).

### Competent Person Statement

Information in this announcement relating to the exploration drilling 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.

*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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### 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 Côte 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.

#### Côte d'Ivoire

The Company entered into conditional earn-in arrangements in Côte d'Ivoire, West Africa; securing access rights to highly prospective gold mineralised structures and pegmatite occurrences covering a combined 3,584km<sup>2</sup> and 1,172km<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. The Company's most advanced project is the Zaranou gold project which includes high-grade gold drilling intersections along 8km strike including 6m at 6.44g/t gold from 132m, 6m at 15.11g/t gold from 26m, 4m at 5.16g/t gold from 110m and 22m at 3.39g/t gold from 8m within a broader 47km long gold anomalous structure.

#### Ghana

The Cape Coast Lithium portfolio covers some 684km<sup>2</sup> and includes the newly discovered Ewoyaa Lithium Project with a maiden Mineral Resource estimate of 14.5Mt at 1.31% Li<sub>2</sub>O in the inferred and indicated category including 4.5Mt at 1.39% Li<sub>2</sub>O in the indicated category (reported in accordance with the JORC Code). 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% Li<sub>2</sub>O and surrounding tenements. The tenure package is also 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 746km<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. Trenching results at Dorothe, including 84m at 1.66g/t Au (including 6m at 5.49g/t & 8m at 6.23g/t), 4m at 18.77g/t Au (including 2m at 36.2g/t), 32m at 2.02g/t Au (including 18m at 3.22g/t), 24m at 2.53g/t Au (including 6m at 4.1g/t (including 2m at 6.2g/t) and 2m at 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.

#### 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.

#### 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 the Goooué-Ivindo Province, approximately 400km east of the iron ore of Libreville. IRR's licence lies between the Trans Gabonese Iron Ore Deposit, believed to be one of the world's largest unopened 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 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 private generation and exploration specialist.