



IronRidge Resources Limited / Index: AIM / TIDM: IRR / Sector: Basic Materials

12 February 2015

IronRidge Resources Limited ("IronRidge" or the "Company")

Admission and First Day of Dealings on AIM

IronRidge Resources Limited, headquartered in Brisbane, Australia, focused on the discovery and development of high-quality iron ore projects in Africa, is pleased to announce the admission ("Admission") today of its issued share capital to trading on AIM. This follows the completion of a placing ("Placing") for and the subscription of 96,538,380 new Ordinary Shares to raise approximately £9.7 million. The total number of shares in issue at Admission is 236,612,203 giving the Company a market capitalisation of approximately £23.7 million on Admission at the Placing and Investor Subscription Price of 10p per share. Dealings in the Company's share capital will commence at 8am today with the ticker IRR.

The funds raised will be used to undertake exploration mapping, sampling and an approximately 15,000 metre planned drilling programme on the Company's exploration projects in Gabon: the Tchibanga and Tchibanga North licence areas, two adjacent permitted areas located in the Tchibanga region in the south-west of Gabon, and the Belinga Sud Prospect, located in the north-east of Gabon; as well as providing working capital for the Company.

IronRidge was founded by listed Australian resource company DGR Global Limited to focus on the discovery of a new hematite iron province with competitive logistic and grade advantages.

Following a global search for a new prospective province, equatorial West Africa was identified as a compelling opportunity lying on the extensive Proterozoic aged iron belt which originally stretched across the ancient continent of Pangaea from the Pilbara in Western Australia across India and Africa to the famous and prolific Carajas iron region in Brazil.

Licenses over vacant project areas were applied for and subsequently granted over the Tchibanga and Belinga Sud areas in Gabon.

IronRidge was attracted to the size of the project and targets, close proximity to the coastal port site of Mayumba, infrastructure upgrading initiatives by the progressive Gabonese Government and evident presence of high grade iron mineralisation up to 62% on the main prospect at Mont Pele.

Over the last 12 months the Company has attracted investment commitments as part of the IPO process from a high grade South African iron, chrome and manganese mining specialist Assore Limited ("Assore") and global resources, mining, marketing and trading conglomerate Sumitomo Corporation ("Sumitomo") which have subscribed for approximately £9.4 million of shares in aggregate. Assore will hold approximately 30% and Sumitomo 12% of IronRidge respectively on Admission.

Commenting on the AIM admission of IronRidge Executive Chairman Nick Mather said,

“Vincent Mascolo, (CEO) and I look forward to the discovery and rapid development of high grade direct shipping ore resources at Tchibanga and the development of our relationship with Assore and Sumitomo and the opportunities that will flow from that in the future across Africa. We will be active in the field shortly and will update shareholders as we progress.”

SP Angel Corporate Finance LLP is acting as nominated adviser and broker to the Company.

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Defined terms used in this announcement have the same meaning as set out in the Company's Admission Document dated 12 February 2015, (available on the company's website: www.ironridgeresources.com.au).

SP Angel Corporate Finance LLP (“SP Angel”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company as its nominated adviser and broker in connection with this announcement, the Placing and Admission and will not be acting for any other person or otherwise be responsible to any person for providing the protections afforded to customers of SP Angel or for advising any other person in respect of the Placing and Admission.

Notes to Editors

Directors

Nicholas Mather, Executive Chairman, aged 57

Mr. Mather is currently the Managing Director and Chief Executive Officer of DGR Global.

Mr. Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognised resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 25 years. Mr. Mather was co-founder of Arrow Energy NL, was responsible for the generation of its Surat Basin Coal Bed Methane project and served as an executive director until 2004. Arrow Energy was acquired in 2010 by Shell and PetroChina, for a value of approximately \$3.5 billion. He was also founder and Chairman of Waratah Coal Inc. until it was acquired in December 2008, and co-founder and non-executive director of Bow Energy Limited until its recent takeover by Arrow Energy Pty Ltd in January 2012 for approximately \$550 million. Previously as chief executive officer of

BeMax Resources NL he headed the discovery of the company's Pooncarie mineral sands project in 1998. He has also been a non-executive director of Ballarat Goldfields, having assisted with the recapitalisation of the company in 2002. Mr. Mather is an executive director of SolGold plc (AIM:SOLG), executive chairman of Armour Energy Ltd (ASX:AJQ) and non-executive director of Orbis Gold Ltd (ASX:OBS), Navaho Gold Ltd (ASX:NVG), Aus Tin Mining Ltd (ASX:ANW), all DGR Global spin-outs. He is also a non-executive director of Taronga Mines Ltd. Mr. Mather was appointed to the Board on 5 September 2007.

Vincent David Mascolo, Chief Executive, aged 46

Mr. Mascolo is a qualified mining engineer with extensive experience in a variety of fields including, gold and coal mining, quarrying and civil-works. Mr. Mascolo has completed large scale infrastructure projects in the civil and construction industry, including construction and project management, engineering, quality control and environment and safety management. Mr. Mascolo is a member of both the Australian Institute of Mining and Metallurgy and the Institute of Engineers of Australia. Mr. Mascolo was appointed to the Board on 24 August 2007.

Geoffrey Stuart Crow, Non-Executive Director, aged 54

Mr. Crow has more than 25 years' experience in all aspects of corporate finance and investor relations in Australia and international markets, and has owned and operated his own businesses in these areas for the last twelve years. Mr. Crow brings extensive working knowledge of capital markets to the Board. Mr. Crow was appointed to the Board on 1 February 2013.

Neil Lindsey Herbert, Non-Executive Director, aged 48

Mr. Herbert is a Fellow of the Association of Chartered Certified Accountants and has over 23 years of experience in finance. Mr. Herbert has been involved in growing mining and oil and gas companies, both as an executive and an investment manager, for over 16 years and, until May 2013, was co-chairman and managing director of AIM quoted Polo Resources Limited, a natural resources investment company. Prior to this, he was a director of resource investment company Galahad Gold plc from which he became finance director of its most successful investment, start-up uranium company UraMin Inc. from 2005 to 2007, during which period he worked to float the company on AIM and the Toronto Stock Exchange in 2006, raise c.US\$400 million in equity financing and negotiate the sale of the group for US\$2.5 billion. Mr Herbert has also held board positions at a number of resource companies where he has been involved in managing numerous acquisitions, disposals, stock market listings and fundraisings. Mr Herbert holds a joint honours degree in economics and economic history from the University of Leicester. Mr. Herbert will be appointed to the Board with effect from Admission.

Alistair McAdam, Non-Executive Director, aged 54

Mr. McAdam is a Member of the Institute of Materials, Minerals and Mining and is a chartered engineer. Mr. McAdam has over 10 years' experience in platinum production plus gold and platinum project evaluation. Mr. McAdam held the position of chrome sales manager at Johannesburg Consolidated Investment Company Ltd Group until his division was sold to Sudelektra South Africa Holdings (Pty) Ltd and subsequently to Xstrata and Glencore. Mr. McAdam joined Ore & Metal Company Limited in 2000 and was appointed as the group manager of new business in August 2013. Mr. McAdam will be appointed to the Board with effect from Admission pursuant to the terms of the Assore Subscription Agreement.

Bastiaan Hendrikus van Aswegen, Non-Executive Director, aged 54

Mr. van Aswegen is a Member of the Southern African Institute of Mining and Metallurgy and was consulting metallurgist at the Assore group for almost 10 years. Mr. van Aswegen has 28 years' experience working in the mining and ferro-alloy production industry. After working for Iscor Ltd and

Samancor Ltd in production and on projects, he was appointed by Samancor Ltd as general manager of the Palmiet Ferrochrome Operation (Mogale) in 1999. Mr. van Aswegen joined Assore in 2003 and in September 2012 he was appointed group technical and operations director of Assore. Mr. van Aswegen will be appointed to the Board with effect from Admission pursuant to the terms of the Assore Subscription Agreement.

Important Notice

This announcement is for information purposes only and does not constitute an admission document and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any ordinary shares in the capital of the company, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract or commitment whatsoever.

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