

IronRidge Resources Limited ACN 127 215 132 (**Company**)

Supplementary Prospectus

Supplementary Prospectus dated 12 November 2021

Important Information

This is a supplementary prospectus dated 12 November 2021 and was lodged with the Australian Securities and Investments Commission (**ASIC**) pursuant to section 719 of the *Corporations Act 2021* (Cth) (**Corporations Act**) on that date (**Supplementary Prospectus**). This Supplementary Prospectus supplements the short form prospectus dated 26 October 2021 (**Prospectus**) issued by IronRidge Resources Limited ACN 127 215 132 (**Company**) and is intended to be read in conjunction with the Prospectus.

ASIC, ASX Limited (**ASX**), and their officers take no responsibility as to the contents of this Supplementary Prospectus. This Supplementary Prospectus shall be read in its entirety together with the contents of the Prospectus. If you are in any doubt as to the contents of this document, you should consult your professional advisers without delay.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms used in this Supplementary Prospectus shall have the same meaning ascribed to them in the Prospectus. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail.

The Company has issued an electronic version of this Supplementary Prospectus and the Prospectus. Electronic versions of both may be accessed at <https://www.ironridgeresources.com.au/>.

1. Supplementary Prospectus

1.1 Purpose

This Supplementary Prospectus has been issued to incorporate the additional information contained within the addendum (**Addendum**) to the Company's Notice of Meeting dated 12 November 2021 (**Notice of Meeting**) into the Prospectus.

1.2 No investor action required

As the content of this Supplementary Prospectus is not considered by the Company to be materially adverse to investors, no action needs to be taken by investors who have already submitted proxy forms. As no Applications may be made under this Prospectus, there are no withdrawal rights offered pursuant to this Supplementary Prospectus.

1.3 Proxy Forms

If you have already completed and returned the proxy form which was provided with the original Notice of Meeting and you wish to change your vote, you must complete and return a new proxy form. Please contact the Company if you require a new proxy form.

If you have already completed and returned the proxy form which was annexed to the original Notice of Meeting and you do not wish to change your vote, you do not need to take any action

as the earlier submitted proxy form will be accepted by the Company unless you submit a new proxy form.

2. Background and Summary of Amendments to the Prospectus

2.1 Background to Amendments

This Supplementary Prospectus has been prepared to:

- (a) **(Timetable Amendment)** update the timetable and key dates in respect of the Capital Reduction and In-specie Distribution, and the proposed Rights Issue offer under the Notice of Meeting; and
- (b) **(Share Sale Agreement Amendment)** provide updated terms of the varied Share Sale Agreement.

The Share Sale Agreement contemplates and effects the transfer of the Gold Business from the Company to Ricca Resources Limited (**Ricca**). The Company's obligations under the Share Sale Agreement are subject to the satisfaction or waiver of certain conditions precedent including, relevantly, the Company obtaining all necessary third party consents for the transfer of the shares in the Australian IC Subsidiaries (**Australian IC Subsidiary Shares**).

The Company is party to joint venture arrangement as between the Company, PITA Minerals Pty Ltd (an Australian IC Subsidiary) and PITA SARL (an Ivorian Subsidiary) on the one hand, and Gail Exploration SA (**Gail Exploration**) on the other hand, in respect of the Kineta North project (**Kineta North Project**) which comprises one tenement (as further described in section 4.1 of the Notice of Meeting). The Company holds all of the issued shares in PITA Minerals Pty Ltd (which in turn holds all of the issued capital in PITA SARL which holds the relevant tenement)(**PITA Shares**). The Company considers the Kineta North Project to be a non-core project.

The Company, Ricca and the Australian IC Subsidiaries have agreed to vary the Share Sale Agreement to the effect that (**Share Sale Agreement Amendment**):

- (a) in the event that the Company has been unable to obtain all necessary third party consents in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion (**PITA Approval**), Ricca shall be entitled to give notice in writing to the Company electing to waive the requirement to obtain the PITA Approval prior to Completion, and whereupon at Completion the Company:
 - (1) shall hold all of the PITA Shares and all Rights in respect of the PITA Shares on trust for the sole benefit of Ricca; and
 - (2) agrees to take action as reasonably required to maintain ownership of the PITA Shares free of all Encumbrances and comply with all legal Obligations relating to the PITA Shares and will not otherwise deal with the PITA Shares in any manner whatsoever without the prior written consent of Ricca,

on and from the Completion Date until the PITA Approval has been obtained.

To the extent that IRR has not obtained PITA Approval from Gail Exploration SA in respect of the transfer of the PITA Shares to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained.

This necessitates certain amendments to the Prospectus (and Notice of Meeting) as set out below in this Supplementary Prospectus.

2.2 **Amendments to the Prospectus**

(a) **References to Notice of Meeting**

All references to the "Notice of Meeting" in the Prospectus are replaced with "Notice of Meeting as amended by the Addendum to the Notice of Meeting", and the definition of "Notice of Meeting" in Section 5 (**Definitions**) of the Prospectus is deleted and replaced with:

"Notice of Meeting means the Notice of Annual General Meeting and Explanatory Memorandum of the Company dated 26 October 2021, as amended by the Addendum to the Notice of Meeting dated 12 November 2021."

The Addendum to the Notice of Meeting is included as Attachment 1 to this Supplementary Prospectus.

3. Directors' authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

This Supplementary Prospectus is signed for and on behalf of the Company by:



.....
Vincent Mascolo
Director of IronRidge Resources Limited

12 November 2021

ATTACHMENT 1 – ADDENDUM TO THE NOTICE OF MEETING

IronRidge Resources Limited ACN 127 215 132

Addendum to the Notice of Annual General Meeting and Explanatory Memorandum

IronRidge Resources Limited (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of Meeting and Explanatory Memorandum dated 26 October 2021 in respect of the Annual General Meeting to be held on Thursday, 18 November 2021 at 11:00am (Sydney time) at Level 33, Australia Square, 264 George Street, Sydney NSW 2000 (**Meeting**), the Directors have resolved to supplement the information contained in the Explanatory Memorandum by issuing this addendum to the Notice of Meeting dated 12 November 2021 (**Addendum**) for the purposes described below.

The numbering used in this Addendum reflects the numbering used in the Notice of Meeting and the Explanatory Memorandum. Capitalised terms used in this Addendum are as defined in the Notice and the Explanatory Memorandum, unless expressly defined otherwise.

1. Background

1.1 Background to Amendments

This Addendum has been prepared to:

- (a) (**Timetable Amendment**) update the timetable and key dates in respect of the Capital Reduction and In-specie Distribution, and the proposed Rights Issue offer under the Notice of Meeting; and
- (b) (**Share Sale Agreement Amendment**) provide updated terms of the varied Share Sale Agreement.

The Share Sale Agreement contemplates and effects the transfer of the Gold Business from the Company to Ricca Resources Limited (**Ricca**). The Company's obligations under the Share Sale Agreement are subject to the satisfaction or waiver of certain conditions precedent including, relevantly, the Company obtaining all necessary third party consents for the transfer of the shares in the Australian IC Subsidiaries (**Australian IC Subsidiary Shares**).

The Company is party to joint venture arrangement as between the Company, PITA Minerals Pty Ltd (an Australian IC Subsidiary) and PITA SARL (an Ivorian Subsidiary) on the one hand, and Gail Exploration SA (**Gail Exploration**) on the other hand, in respect of the Kineta North project (**Kineta North Project**) which comprises one tenement (as further described in section 4.1 of the Notice of Meeting). The Company holds all of the issued shares in PITA Minerals Pty Ltd (which in turn holds all of the issued capital in PITA SARL which holds the relevant tenement)(**PITA Shares**). The Company considers the Kineta North Project to be a non-core project.

The Company, Ricca and the Australian IC Subsidiaries have agreed to vary the Share Sale Agreement to the effect that (**Share Sale Agreement Amendment**):

- (a) *in the event that the Company has been unable to obtain all necessary third party consents in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion (**PITA Approval**), Ricca shall be entitled to give notice in writing to the Company electing to waive the requirement to obtain the PITA Approval prior to Completion, and whereupon at Completion the Company:*

- (1) shall hold all of the PITA Shares and all Rights in respect of the PITA Shares on trust for the sole benefit of Ricca; and
- (2) agrees to take action as reasonably required to maintain ownership of the PITA Shares free of all Encumbrances and comply with all legal Obligations relating to the PITA Shares and will not otherwise deal with the PITA Shares in any manner whatsoever without the prior written consent of Ricca,

on and from the Completion Date until the PITA Approval has been obtained.

To the extent that IRR has not obtained PITA Approval from Gail Exploration SA in respect of the transfer of the PITA Shares to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained.

This necessitates certain amendments to the Prospectus (and Notice of Meeting) as set out below in this Supplementary Prospectus.

This Supplementary Prospectus and Addendum has been prepared to make the following to the Prospectus as set out below.

1.2 Summary of Amendments

As a result of the Share Sale Agreement Amendment and Timetable Amendment:

- (a) the Company will hold the benefit of the PITA Shares on trust for Ricca until PITA Approval is obtained; and
- (b) some of the dates will differ from that set out in the Notice of Meeting.

This Supplementary Prospectus and Addendum has been prepared to make the following changes to the Prospectus and Notice of Meeting set out in section 2 below.

2. Amendments to the Notice of Meeting as a result of the Timetable Amendment and Share Sale Agreement Amendment

2.1 Section 4.1 – Background and overview of Proposed Transaction

After paragraph 11 in section 4.1(c) appearing on page 17 of the Notice of Meeting, insert a new paragraph as follows:

*“To the extent that IRR has not obtained consent from Gail Exploration SA in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained.”*

2.2 Section 4.2 – Proposed Transaction

- (a) Section 4.2(a)(1) appearing on page 18 of the Notice of Meeting being the reference to the Share Sale Agreement is deleted in its entirety and replaced with the following:

*“**(Share Sale Agreement)** the Company, Ricca and the Australian IC Subsidiaries have entered into the Share Sale Agreement dated 26 October 2021 (as varied on 12 November 2021) for the transfer of the Gold Business under which, subject to a number of conditions (including obtain Shareholder approval for the Capital Reduction under this Resolution 1).”*

- (b) After section 4.2(a)(1)(C) appearing on page 19 of the Notice of Meeting being the reference to the Share Sale Agreement, insert a new section 4.2(a)(1)(D) as follows:

*“in the event that the Company has been unable to obtain all necessary third party consents in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion (**PITA Approval**), Ricca shall be entitled to give notice in writing to the Company electing to waive the requirement to obtain the PITA Approval prior to Completion, and whereupon at Completion the Company:*

- (1) *shall hold all of the PITA Shares and all Rights in respect of the PITA Shares on trust for the sole benefit of Ricca; and*
- (2) *agrees to take action as reasonably required to maintain ownership of the PITA Shares free of all Encumbrances and comply with all legal Obligations relating to the PITA Shares and will not otherwise deal with the PITA Shares in any manner whatsoever without the prior written consent of Ricca,*

on and from the Completion Date until the PITA Approval has been obtained”

2.3 Section 10.3 – Timetable

- (a) The timetable contained in section 4.3 appearing on page 20 of the Notice of Meeting is deleted in its entirety and replaced with the following:

Action	Date
Annual General Meeting to approve the Capital Reduction and In-specie Distribution	18 November 2021
Announcement of Shareholder approval for the In-specie Distribution (if obtained)	18 November 2021
Capital Reduction Effective Date	19 November 2021
Ex-Dividend Date	22 November 2021
In-specie Distribution Record Date	23 November 2021
Completion of In-specie Distribution	22 December 2021

2.4 Section 4.4 – Acquisition of the Gold Business by Ricca

- (a) After section 4.2(b) appearing on page 21 of the Notice of Meeting, insert a new section 4.2(c) as follows:

*“in the event that the Company has been unable to obtain all necessary third party consents in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion (**PITA Approval**), Ricca shall be entitled to give notice in writing to the Company electing to waive the requirement to obtain the PITA Approval prior to Completion, and whereupon at Completion the Company:*

- (1) *shall hold all of the PITA Shares and all Rights in respect of the PITA Shares on trust for the sole benefit of Ricca; and*

- (2) *agrees to take action as reasonably required to maintain ownership of the PITA Shares free of all Encumbrances and comply with all legal Obligations relating to the PITA Shares and will not otherwise deal with the PITA Shares in any manner whatsoever without the prior written consent of Ricca,*

on and from the Completion Date until the PITA Approval has been obtained.”

2.5 **Section 4.7 – Overview of the Gold Business**

- (a) After paragraph 7 in section 4.7 appearing on page 23 of the Notice of Meeting, insert a new paragraph as follows:

“To the extent that IRR has not obtained PITA Approval from Gail Exploration SA in respect of the transfer of the PITA Shares to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained.”

2.6 **Section 5.11 – Material Contracts**

- (a) Paragraph 1 in section 5.11(c) appearing on page 51 of the Notice of Meeting being the reference to the Share Sale Agreement is deleted in its entirety and replaced with the following:

“The Company has entered into the Share Sale Agreement dated 26 October 2021 (as varied on 12 November 2021) to transfer the Chad Tenements (subject to obtaining Chad Ministerial Consent) and the Ivory Coast Tenements (being those tenements comprising the Gold Business) on the following terms:”

- (b) After section 5.11(c)(2) appearing on page 51 of the Notice of Meeting, insert a new section 5.11(c)(3) as follows:

*“in the event that the Company has been unable to obtain all necessary third party consents in respect of the transfer of the shares in PITA Minerals Pty Ltd and PITA SARL (together, the **PITA Shares**) to Ricca prior to Completion (**PITA Approval**), Ricca shall be entitled to give notice in writing to the Company electing to waive the requirement to obtain the PITA Approval prior to Completion, and whereupon at Completion the Company:*

- (1) *shall hold all of the PITA Shares and all Rights in respect of the PITA Shares on trust for the sole benefit of Ricca; and*
- (2) *agrees to take action as reasonably required to maintain ownership of the PITA Shares free of all Encumbrances and comply with all legal Obligations relating to the PITA Shares and will not otherwise deal with the PITA Shares in any manner whatsoever without the prior written consent of Ricca,*

on and from the Completion Date until the PITA Approval has been obtained.”

- (c) After section 5.11(c)(5) (which will now be section 5.11(c)(6)), appearing on page 51 of the Notice of Meeting, insert a new section 5.11(c)(7) as follows:

“To the extent that IRR has not obtained PITA Approval from Gail Exploration SA in respect of the transfer of the PITA Shares to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained.”

2.7 **Section 13 – Interpretation**

- (a) the definition of "Gold Business" in Section 13 (Interpretation) of the Notice of Meeting is deleted in its entirety and replaced with:

"Gold Business means the Ivory Coast Tenements, the Chad Tenements and the Exploration Tenement Applications and all of the licenses and other tenements, landholder agreements, contracts, technical data, data bases, seismic and other survey data, reports, books and records held by the Company (whether in electronic or physical form) associated with the Ivory Coast Tenements, the Chad Tenements and Exploration Tenement Applications, to the extent that the Company obtains any third party consents in respect of the transfer of the shares in the Australian IC Subsidiaries."

- (b) the definition of "Notice of Meeting" in Section 13 (Interpretation) of the Notice of Meeting is deleted in its entirety and replaced with:

"Notice of Meeting or Notice means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum, dated 26 October 2021 as amended by the Addendum to the Notice of Meeting dated 12 November 2021."

- (c) the definition of "Share Sale Agreement" in Section 13 (Interpretation) of the Notice of Meeting is deleted in its entirety and replaced with:

"Share Sale Agreement means the share sale agreement dated 26 October 2021 (as varied on 12 November 2021) entered into between the Company, Ricca and the Australian IC Subsidiaries in relation to the transfer of the Gold Business, the terms of which are set out in section 5.11(c)."

2.8 **Schedule 2 – Corporate structure post completion of the Proposed Transaction**

- (a) Under the second diagram titled "Ricca (post Demerger and Acquisition)" contained in Schedule 3 appearing on page 80 of the Notice of Meeting, insert the following paragraph:

"To the extent that IRR has not obtained PITA Approval from Gail Exploration SA in respect of the transfer of the PITA Shares to Ricca prior to Completion under the Share Sale Agreement, IRR will instead hold the benefit of the PITA Shares on trust for Ricca until such consent is obtained."

3. Directors' Consent

Directors' authorisation and consent

This Addendum to the Notice of Meeting has been signed by a Director of the Company with the authority of each of the Directors and is dated 12 November 2021. Each Director has consented to lodgement of this Addendum to the Notice of Meeting with ASIC.



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Vincent Mascolo
Director