



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

1 December 2020

APPOINTMENT OF DIRECTOR AND TECHNICAL MANAGER

Mount Ridley Mines Ltd (ASX: MRD) (“**Mount Ridley**” or the “**Company**”) is pleased to announce the appointment of the following personnel into key positions, greatly strengthening the Company’s technical capability ahead of a very active 2021.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR – GRAEME JOHNSTON

Mr Johnston is a geologist with over 30 years’ experience in Australia, the Middle East, Romania, Malaysia and the Democratic Republic of Congo (“DRC”), with exposure to a range of commodities, including iron, gold and lithium. He specialises on the transition period between orebody delineation and mine opening.

Mr Johnston’s experience with iron extends from engagements with Rio Tinto and then Midwest Corporation where he was the Principal Geologist during its sale to Sinosteel Corporation for US\$1.4 billion. This was followed by nine years as Technical Director of Ferrowest Limited, contributing to the successful completion of the Feasibility Study for the Yalgoo Pig Iron Project.

Mr Johnston is also the Technical Director for AVZ Minerals Limited, following on from his role of Project Manager for the Manono Lithium Project in the DRC.

APPOINTMENT OF TECHNICAL MANAGER – DAVID CROOK

Mr Crook is a consulting geologist and company director with 40 years’ experience, predominantly in Western Australia. He has worked on a range of commodities including nickel, gold, lithium and caesium, and has led teams with a good discovery record.

He was the Managing Director of Pioneer Resources Limited for 16 years, which discovered the Mt Jewell Gold Deposits, the North Dome Spodumene Deposit and discovered and mined the Sinclair Caesium Deposit. Prior to this he was exploration manager of Heron Resources Limited during the establishment of the North Kalgoorlie Nickel Project, Senior Project Geologist at the Gidgee Gold Mine from drill-out until 500,000oz were poured, and on the discovery team of the Radio Hill Nickel Sulphide Deposit.

Mr Crook also consults to Lithium Australia NL (Manager – Raw Materials) and is Managing Director of unlisted Charger Metals NL.

In welcoming Messrs Johnston and Crook to the Company, Mount Ridley’s Chairman Mr Peter Christie said “With the acquisition of the Weld Range West Project now complete, the Company has quickly attracted these experienced and very well regarded specialists who will lead the exploration team to test the iron targets of the Project”.

“We are planning a very active 2021 and look forward to relaying our progress as work programmes commence and results are received”.

MOUNT RIDLEY MINES LTD
(ASX: MRD)



For and on behalf of the Board

Mr Peter Christie
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About Mount Ridley Mines Limited

Mount Ridley is a company targeting demand driven metals in Western Australia.

The recently acquired Mount Weld West Project is very prospective for direct-shipping iron ore. The geological stratigraphy is expected to be analogous to the overall Weld Range package, as aeromagnetic imagery shows that multiple horizons of banded iron formation, host to the Madoonga and Beebyn iron deposits (owned by Sinosteel Midwest Group) and the Iron Ridge iron deposit (Fenix Resources Limited), extend the length of the Weld Ranges, including for 10 kilometres within the Company tenure. The northern-most horizon is referred to as the Madoonga Formation and the southern-most, the Wilgie Mia Formation. Both are prospective for high-grade (>62.5% Fe) iron ore. Areas of the tenements are also prospective for gold.

At its namesake Mount Ridley Project located within a Fraser Range sub-basin, drilling has intersected disseminated and blebby nickel and copper sulphides hosted in a differentiated mafic intrusion. Following a recent appraisal of existing results, further drilling is planned for 2021.