NEW MT IDA DISCOVERY 90 METRES AT 0.95% Li_2O

Highlights

- IDRD229W1 intercepted substantial new mineralisation **90.1 metres at 0.95% Li_2O** outside existing resources from 650.8m at the BFB target. The intercept includes;
  - **56.1metres at 1.1% from 674.0 metres and;**
  - **7.7 metres at 1.57 from 658.5 metres and;**
  - **22.4 metres at 1.52% from 703.2 metres.**
- Follow up drilling to grow the existing resource is already underway and to accelerate this expansion, the Company now has 6 rigs drilling on site at Mt Ida.
- Testing of additional regional Lithium targets with Reverse Circulation (RC) drill rigs is also underway.

Red Dirt Metals Limited (ASX: RDT) ("**Red Dirt**" or the "**Company**") is pleased to announce an update for its wholly owned Mt Ida Lithium Project ("**Mt Ida**") in the Eastern Goldfields region of Western Australia (Figure 1). As announced on 19 October 2022, Mt Ida has an initial global resource base of 12.7Mt @ 1.2% Li_2O and the Company is advancing both expansion, exploration as well as further development of this resource base.

IDRD229W1 was drilled below the Sister Sam deposit (Figure 2), on a granted mining license adjacent to existing resources of 12.7Mt at 1.2 % Li_2O and intersected a substantial width of mineralised pegmatites over 100 metres in downhole width.

The Company has drilled and modelled more than 150 holes in the immediate area of this new discovery and developed a very good understanding of the local geology and various pegmatite orientations. The orientation and azimuth of this latest drill hole was determined by this ever-expanding knowledge of the local geology. Further drilling is required to determine the true width of this pegmatite and delineate the potential to add it to the existing resource at Mt Ida. This result is an excellent illustration of the opportunity that the exploration team believes exists for meaningful resource growth at Mt Ida. To rapidly expand and understand the full extent of the ore body, the Company now has 6 drill rigs operating across Mt Ida.

Commenting on the results Executive Chairman, David Flanagan said;

"Clearly, the more we drill at Mt Ida, the more we find. This is a brilliant result in the most important lithium production region in the world. Western Australia is clearly the place to be for lithium exploration and production. Access to mining and exploration expertise, stable regulation, premium infrastructure and reliable government policy means the lithium industry in WA will deliver jobs, opportunity, state and federal revenues and the critical minerals the planet needs."

The Company continues to advance infill, extension and exploration RC and DD drilling programs across the Mt Ida. More than 6,133 Mt Ida samples are currently with the labs undergoing analysis with results expected to arrive in batches over the next 6-12 weeks. Further planned drill programs will cover more than 200 holes and 60,000 metres through the balance of 2023. Four priority Air Core (AC) anomalies have been identified and regional AC drilling designed to detect low tenor "host rock hanging wall" lithium anomalism. These are currently being followed up by RC drill testing with an initial 20 holes for 3,450 metres.

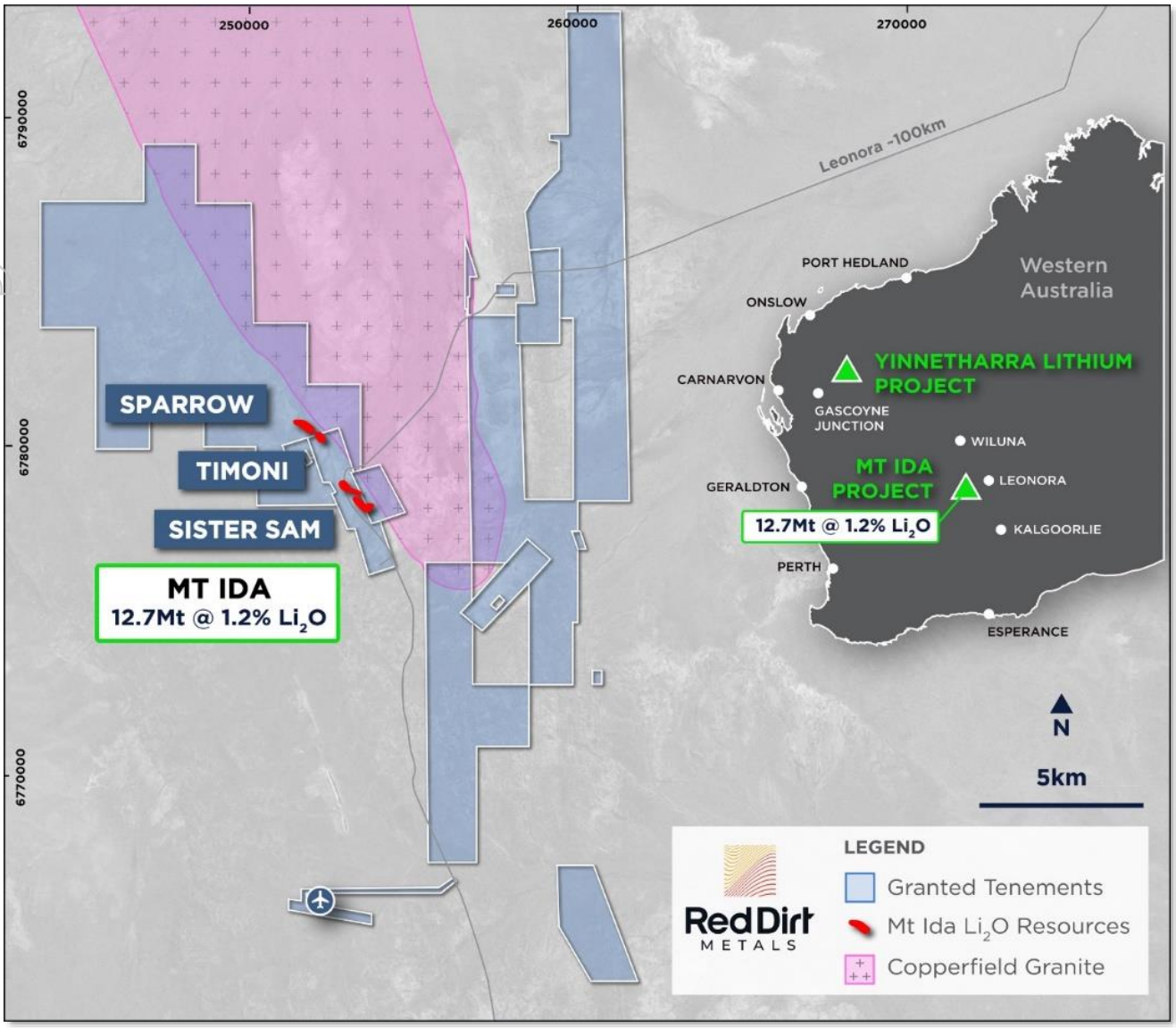

Figure 1: *Regional map showing Mt Ida in relation to major infrastructure.*

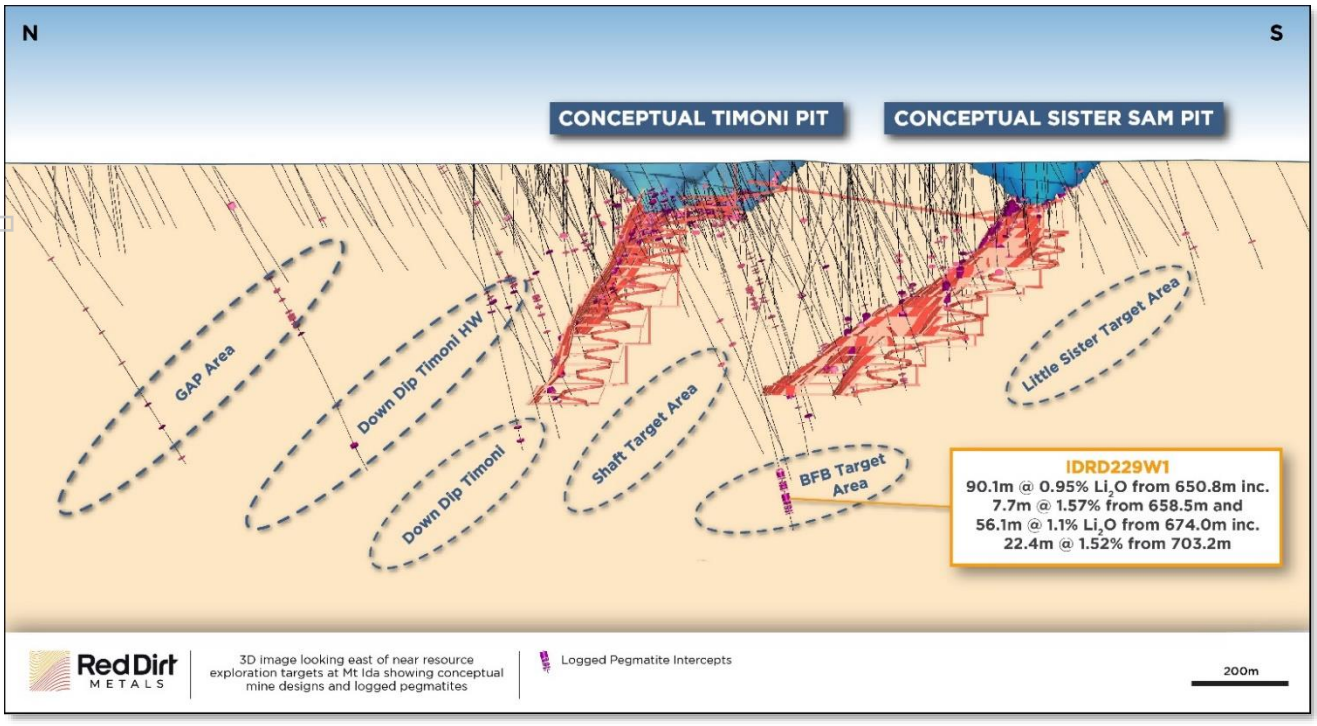

Figure 2: Image showing deeper results from Sister Sam and Timoni and conceptual underground mining designs.

Figure 3: Image showing core from IDRD229W1 showing spodumene with subordinate lepidolite mineralogy

HoleID		From	To	Length	Li_2O %
IDRD229W12		650.8	740.9	**90.1**	**0.95**
	inc	658.5	666.2	7.7	1.57
	and	674.0	730.1	56.1	1.1
	inc	703.2	725.6	22.4	1.52

Table 1: *Assay results from this release*

Authorised for lodgement by the Board of Red Dirt Metals.

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About Red Dirt Metals

Red Dirt also holds the highly prospective Yinnetharra Lithium Project that is already showing signs of becoming one of Australia's most exciting lithium regions. The Company is currently undergoing an extensive 400 drill hole campaign to be completed throughout 2023.

Competent Person's Statement

Information in this Announcement that relates to exploration results is based upon work undertaken by Mr. Charles Hughes, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr. Hughes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Hughes is an employee of Red Dirt Metals Limited and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Refer to www.reddirtmetals.com.au for past ASX announcements.

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Red Dirt in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.reddirtmetals.com.au for details on past exploration results and Mineral Resource Estimates.

Disclaimer

This release may include forward looking and aspirational statements. These statements are based on Red Dirt management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Red Dirt, that could cause actual results to differ materially from such statements. Red Dirt makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

Appendix 1: Table showing previously unreleased diamond drill hole details completed by Red Dirt at the Mt Ida Lithium Project referenced in this announcement.

HoleID	MGA_East	MGA_North	MGA_RL	Dip	MGA_Azi	Depth
IDRD077	253096.11	6778230.75	474.67	-57.59	49.34	549.4
IDRD110	252959.55	6778685.68	472.67	-56.54	87.03	375.4
IDRD145	253529.9823	6778150.009	474.9671	-59.58	53.95	181
IDRD149	253514.238	6778096.96	475.353	-60.56	60.11	151
IDRD178	253113.7623	6778242.13	474.827	-63.27	60.97	460
IDRD186	253182.05	6778661.13	471.34	-48.84	147.27	111.1
IDRD190	253001.7	6778711.1	472.47	-59.31	160.52	168.8
IDRD195	253571.56	6778113.36	475.13	-60	64.57	102.7
IDRD197	253572.72	6778091.35	475.24	-61	64.49	102.7
IDRD200	253208.3	6778721.12	470.98	-51.75	171.99	171.35
IDRD210	253100.35	6778693.38	471.84	-60.2	149.88	150.6
IDRD215	253040.9	6778701.58	472.31	-61.16	181.99	155
IDRD218	252968.76	6778644.51	472.79	-59.17	89.71	120
IDRD224	253237	6778627	473	-56.49	218.77	100
IDRD226	253103	6778682.72	471.75	-53.72	142.34	150
IDRD227	252981.07	6778715.21	472.37	-57.95	162.37	155
IDRD228	252971	6778647	471.7	-63.62	144.53	197
SSRD008	253607.76	6778152.9	475.34	-59.94	119.4	81
SSRD040	253585.24	6778105.9	475.22	-60.21	108.84	84
TIRD023	253236	6778630	472	-62.02	168.41	81
TIRD024	253210	6778606	472	-78.6	169.8	74
TIRD052	253292	6778679	472	-67.23	208.55	130
TIRD054	253216.83	6778653.29	471.55	-61.99	160.71	114
TIRD055	253179.1	6778660.52	471.41	-58.1	144.46	130
TIRD057	253185.13	6778678.73	471.34	-52.3	206.98	150
TIRD058	253138.95	6778669.29	471.62	-56.74	172.28	147

Appendix 2: Mineral Resource Estimate Table (Refer to ASX Announcement 19 October 2022).

Resource category	Cut-off grade (Li_2O%)	Li_2O		Li_2O (Kt)	Ta_2O_5 Grade (Ta_2O_5 ppm)
		Tonnes (Mt)	Grade (% Li_2O)		
Total Measured	0.55	-	-	-	-
Total Indicated	0.55	3.3	1.4	46	246
Total Inferred	0.55	9.3	1.1	102	193
Total		**12.7**	**1.2**	**148**	**207**

JORC Code, 2012 Edition

Table 1; Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information	• Sampling activities carried out by Red Dirt Metals at the Mt Ida Project have included reverse circulation (RC), air core (AC) and diamond (DD) drilling, and rock chip sampling. Core sampling of one historic drillhole has also been carried out, with assaying, petrological and XRD analysis completed • RC samples were collected from a static cone splitter mounted directly below the cyclone on the rig, AC samples were collected using a spear from piles on the ground into 2m composites or 1m bottom of hole samples, DD sampling was carried out to lithological/alteration domain with lengths between 0.3-1.1m • Limited historical data has been supplied, historic sampling referenced has been carried out by Hammill Resources, International Goldfields, La Mancha Resources, Eastern Goldfields and Ora Banda Mining, and has included rock chip sampling, and RC, DD and rotary air blast (RAB) drilling • Sampling of historic RC has been carried out via riffle split for 1m sampling, and scoop or spear sampling for 4m composites, historic RAB drilling was sampled via spear into 4m composites • Historic core has been cut and sampled to geological intervals • These methods of sampling are considered to be appropriate for this style of exploration
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC Drilling has been carried out by Orlando Drilling and Frontline Drilling, RC drilling utilised an Explorac 220RC rig with a 143 mm face sampling hammer bit, DD drilling was completed by a truck mounted Sandvik DE820 and a KWL 1500 and is HQ2 and NQ2 diameter. AC drilling was carried out by Gyro Drilling and was competed to blade refusal • Diamond tails average 200m depth • Historic drilling has been completed by various companies including Kennedy Drilling, Wallis Drilling, Ausdrill and unnamed contractors • Historic DD drilling was NQ sized core • It is assumed industry standard drilling methods and equipment were utilised for all historic drilling
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample condition is recorded for every RC and AC drill metre including noting the presence of water or minimal sample return, inspections of rigs were carried out daily • Recovery on diamond core is recorded by measuring the core metre by metre • Limited sample recovery and condition information has been supplied or found for historic drilling

Criteria	Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• Quantitative and qualitative geological logging of drillholes adheres to company policy and includes lithology, mineralogy, alteration, veining and weathering • Diamond core logging records lithology, mineralogy, alteration, weathering, veining, RQD, SG and structural data • All AC, RC chip trays and drill core are photographed in full • A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering • It is unknown if all historic core was oriented, limited geotechnical logging has been supplied • No historic core or chip photography has been supplied • Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	• DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray • Occasional wet RC samples were encountered, extra cleaning of the splitter was carried out afterward • RC, DD and AC chip samples have been analysed for Li suite elements via ICPMS, and for Au by 50g fire assay by ALS, Nagrom, NAL and SGS • Samples analysed by ALS, Nagrom, NAL and SGS were dried, crushed and pulverised to 80% passing 75 microns before undergoing a selected peroxide fusion digest or 4 acid digest with ICPMS finish or fire assay with ICPMS finish • Historic core sampled by Red Dirt Metals was collected for ICPMS analysis via selection from NQ half and quarter core, and submitted to Nagrom • Semi-Quantitative XRD analysis was carried out by Microanalysis Australia using a representative sub-sample that was lightly ground such that 90% was passing 20 µm to eliminate preferred orientation • RC and AC duplicate field samples were carried out at a rate of 1:20 and were sampled directly from the splitter on the rig. These were submitted for the same assay process as the primary samples and the laboratory are unaware of such submissions • Historic chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historic core was cut onsite and half core sampled • Historic samples were analysed at LLAS, Genalysis and unspecified laboratories • Historic Au analysis techniques generally included crushing, splitting if required, and pulverisation, with aqua regia or fire assay with AAS finish used to determine concentration • Historic multielement analysis was carried with mixed acid digest and ICP-MS determination

Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• Samples have been analysed by external laboratories utilising industry standard methods • The assay methods utilised by ALS, Nagrom, NAL and SGS for RC chip, AC, rock chip and core sampling allow for total dissolution of the sample where required • Standards and blanks are inserted at a rate of 1 in 20 in RC, AC and DD sampling, All QAQC analyses were within tolerance • No QAQC samples were submitted with rock chip analysis • No standards were used by Red Dirt Metals in the historic core ICP analysis or XRD quantification process. Internal duplicate and repeat analyses were carried out as part of the assay process by Nagrom, as well as internal standard analysis • A standard mica phase was used for the XRD analysis. It is possible that a lithium bearing mica such as lepidolite is present. A subsequent analysis technique would be required for confirmation • All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods • Limited historic QAQC data has been supplied, industry standard best practice is assumed
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data	• Significant intercepts have been reviewed by senior personnel • No specific twinned holes have been completed, but drilling has verified historic drilling intervals • Primary data is collected via excel templates and third-party logging software with inbuilt validation functions, the data is forwarded to the Database administrator for entry into a secure SQL database. Historic data was supplied in various formats and has been validated as much as practicable • No adjustments to assay data have been made other than conversion from Li to Li_2O and Ta to Ta2O5 • Data entry, verification and storage protocols remain unknown for historic operators

Criteria	Explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control	• MGA94 zone 51 grid coordinate system is used • Current drilling collars have been pegged using a handheld GPS unit, all collars will be surveyed upon program completion by an independent third party • Downhole surveys are completed by the drilling contractors using a true north seeking gyro instrument, AC drillholes did not have downhole surveys carried out • Topography has been surveyed by recent operators. Collar elevations are consistent with surrounding holes and the natural surface elevation • Historic collars are recorded as being picked up by DGPS, GPS or unknown methods and utilised the MGA94 zone 51 coordinate system • Historic downhole surveys were completed by north seeking gyro, Eastman single shot and multi shot downhole camera
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	• Drill hole spacing is variable throughout the program area • Spacing is considered appropriate for this style of exploration • Sample compositing has not been applied
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material	• Drill holes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised
Sample security	The measures taken to ensure sample security	• Samples are prepared onsite under supervision of Red Dirt Metals staff and transported by a third party directly to the laboratory • Historic sample security measures are unknown
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• None carried out

JORC Table 2; Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and	• Drilling and sampling activities have been carried on M29/2, M29/165 and E29/640 • The tenements are in good standing • There are no heritage issues

Criteria		Commentary
	environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The area has a long history of gold and base metals exploration and mining, with gold being discovered in the district in the 1890s. Numerous generations of exploration have been completed including activities such as drilling, geophysics and geochemical sampling • Targeted Li assaying was first carried out in the early 2000s by La Mancha Resources and more recently, lithium assays were completed by Ora Banda Mining
Geology	Deposit type, geological setting and style of mineralisation.	• The Mt Ida project is located within the Eastern Goldfields region of Western Australia within the Mt Ida/Ularring greenstone belt • Locally the Kurrajong Antiform dominates the regional structure at Mount Ida, a south-southeast trending, tight isoclinal fold that plunges at a low angle to the south. The Antiform is comprised of a layered greenstone sequence of mafic and ultramafic rocks • Late stage granitoids and pegmatites intrude the sequence
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• A list of the drill hole coordinates, orientations and metrics are provided as an appended table
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are used • Significant intercepts are calculated with a cut-off grade of 0.3% Li2O

Criteria		Commentary
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The geometry of the mineralisation is roughly perpendicular to the drilling.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Figures are included in the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All drill collars, and significant intercepts have been reported in the appendix
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• None completed at this time
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Drilling is continuing at Mt Ida with a 60,000m program consisting of a mix of RC diamond and AC drilling underway