

Lithium exploration drilling underway for 2023

Red Dirt Metals Limited (ASX: RDT) ("Red Dirt" or the "Company") is pleased to provide an update on its current and planned exploration activities at the Mt Ida Lithium Project ("Mt Ida") and the Yinnetharra Lithium Project ("Yinnetharra"), together the ("Projects").

Highlights include:

- Five (5) rigs at the Mt Ida Lithium Project
 - Two (2) rigs at the Yinnetharra Lithium Project, with a third rig due to arrive this quarter
 - Initial assay results from first pass Yinnetharra drilling completed in 2022 expected in February
 - Across both Projects, a total of 150,000 metres drilling is scheduled for 2023
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Mt Ida Lithium Project (100%)

Red Dirt has mobilised 5 drill rigs to site to commence a 60,000 metre drilling campaign at the Mt Ida project. Work underway will test regional exploration targets and extend and upgrade previously reported resources (ASX: Mt Ida Maiden Lithium Resource 12.7Mt at 1.2% Li₂O – 19 October 2022). The program will also gather data to establish geotechnical parameters for pit wall angles, sterilise ground for waste dumps and process infrastructure, and include grade control drilling in advance of detailed mine development studies at both the Sister Sam and Timoni deposits.

The Company is currently on track to lodge mining approvals documentation with the WA State Government in early February with the intention to start mining operations in the December quarter 2023.

Yinnetharra Lithium Project (100%)

After acquiring the Yinnetharra Project in September 2022, the Company started drilling in November and completed sixteen (16) diamond holes for 3,250 metres during 2022. The results of these initial drillholes are due from the laboratory in February.

The Company has started a 90,000 metre drilling programme at Yinnetharra. This extensive campaign is focused on understanding broad geological controls to mineralisation, with the aim of discovering and defining new lithium deposits ahead of resource drilling planned for later in 2023. The Company has identified 40 targets to be tested in 2023. There are currently two rigs on site, one diamond rig and one RC rig. A third rig (RC) is due to arrive on site later this quarter.

Commenting on the start to 2023, Red Dirt's Chairman, David Flanagan said:

"The plan is to complete a big campaign of drilling and permitting leading into the development of Western Australia's next lithium mining project at Mt Ida in late 2023. This is going to be a very exciting year for the Company."

Authorised for lodgement by the Board of Red Dirt Metals.

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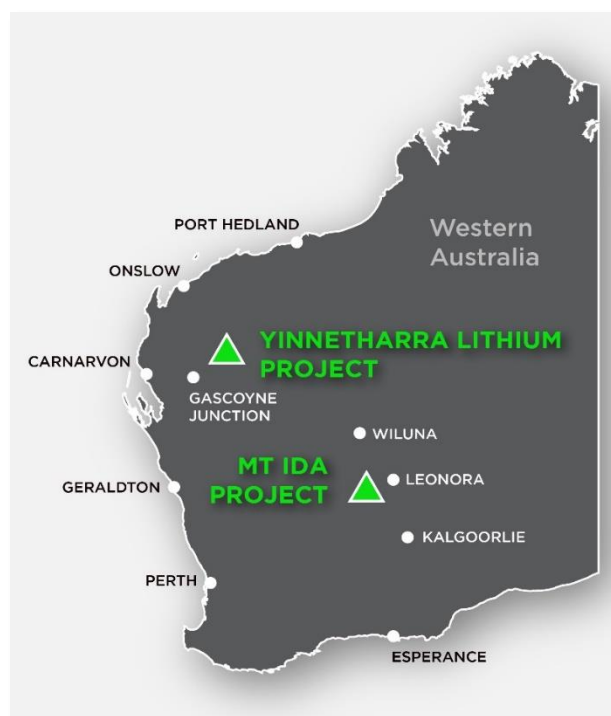
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About Red Dirt Metals

Red Dirt Metals (ASX: RDT) is an exploration and development company focused on bringing the high-quality, lithium-bearing pegmatite deposits located in Western Australia into production. Having recently completed a \$55 million capital raising Red Dirt is rapidly advancing its Mt Ida Lithium Project towards production with a well-funded pathway, and the advantage of holding existing Mining Leases and heritage agreements in place. To capitalise on the prevailing buoyant spodumene and lithium pricing, Red Dirt believes that a rapid development pathway will unlock the most value for shareholders.

Beyond the Mt Ida Lithium Project, Red Dirt also holds the highly prospective Yinnetharra Lithium Project. Red Dirt will continue to assess opportunities to increase its lithium portfolio by identifying and potentially adding new potential lithium acquisitions.



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. Any quantities referred to within the announcement are not considered production targets, and the Company makes no forecast in relation to production quantities. 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.