**ACN** 107 244 039**ASX** RDT**DATE** 14 March 2022**ISSUED CAPITAL**

Ordinary Shares: 299.1M

BOARD OF DIRECTORSMatthew Boyes
Managing DirectorAlex Hewlett
ChairmanJames Croser
Non-Executive DirectorTim Manners
Non-Executive DirectorNader El Sayed
Non-Executive Director**COMPANY SECRETARY**

Steven Wood

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Consolidation of Mt Ida Landholding

Red Dirt Metals Limited (ASX: RDT) ("Red Dirt" or the "Company") advises that it has given notice to exercise an option to acquire a substantive package of tenements adjoining the Company's current landholding within the Mt Ida Lithium-Copper-Gold Project area.

The Company is pleased to advise that it has issued a notice of exercise to Stuart, Vicki and Daniel Hooper (together, the **Vendors**), the legal owners of the tenements specified in Appendix 1 (together, the **Tenement Package**). The Company confirms that the Vendors are not related parties of the Company.

The Tenement Package comprises approximately 11km² of highly prospective lithium and gold terrain, inclusive of the historical Golden Vale gold mine. Notably, the acquisition of the Tenement Package also consolidates 100% ownership of Mt Ida Mining Lease M29/165 via the inclusion of the remaining 5% not currently held by Red Dirt.

The Company considers this acquisition to be highly complementary to its existing suite of tenements at Mt Ida of over 150km², as it provides a contiguous landholding within the prospective LCT pegmatite zone around the Copperfield granite.

The new tenement area will be incorporated without delay into the recently announced expanded regional exploration strategy at Mt Ida.

For a full tenement list see Appendix 1.

The acquisition is subject to terms as outlined in Appendix 2.

Authorised for ASX lodgement by the Board.

Red Dirt Metals Limited
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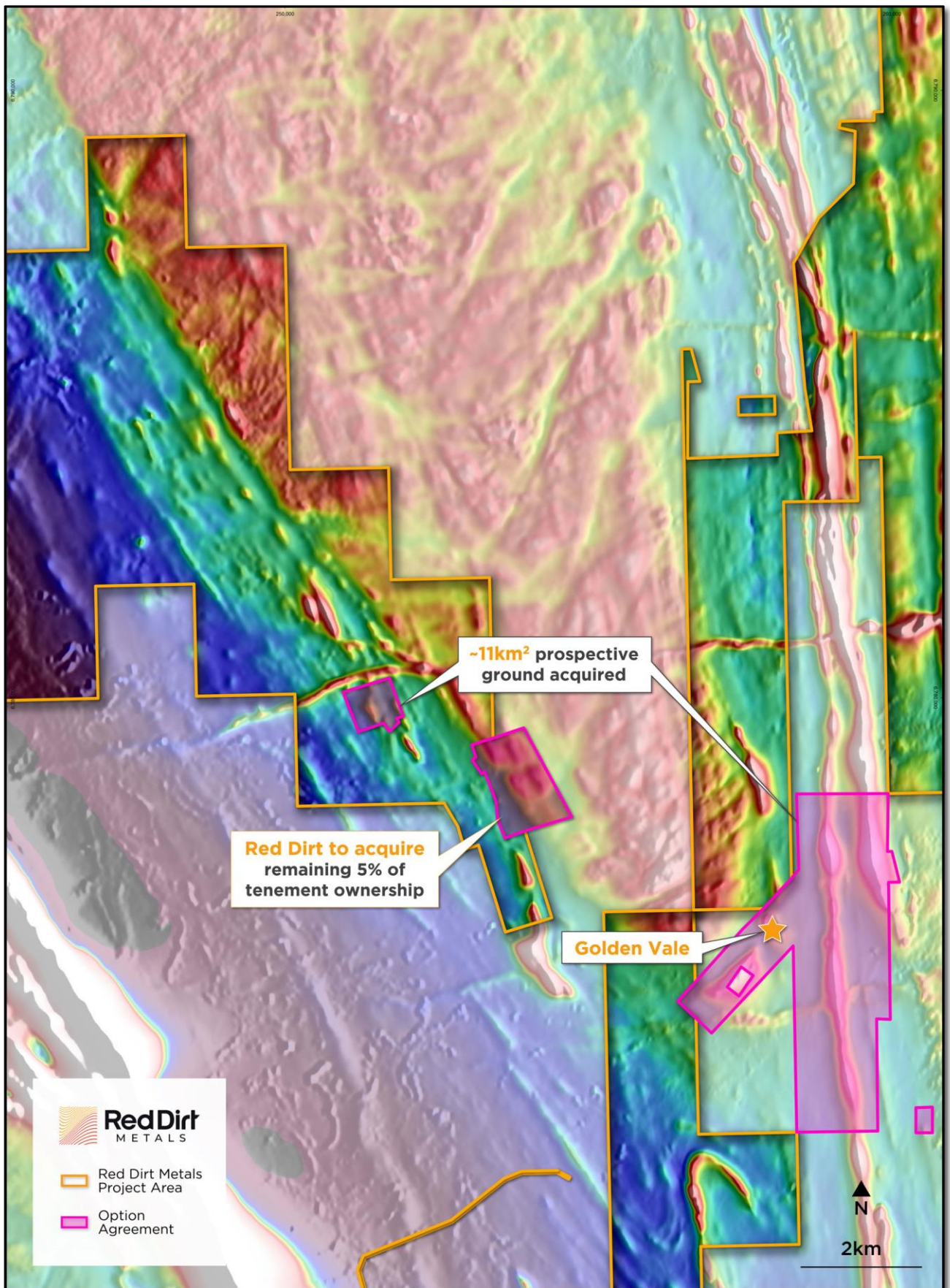


Figure 1 Mt Ida tenements over regional magnetics

Appendix 1 - Tenement Listing

Tenement ID	Mineral Field	Share Acquired
M29/94	Menzies	100/100
M29/429	Menzies	100/100
M29/165	Menzies	5/100
P29/2487	Menzies	100/100
P29/2394	Menzies	100/100
P29/2529	Menzies	100/100
E29/771	Menzies	100/100
E 29/944	Menzies	100/100

Appendix 2 - Acquisition Terms

Red Dirt, the Vendors and Wildsnake Enterprises Pty Ltd (ACN 637 559 801) (**Wildsnake**) previously entered into a Deed of Covenant and Release, pursuant to which Wildsnake assigned the rights to Red Dirt to an option to acquire the Tenement Package from the Vendors.

Red Dirt has now delivered to the Vendors a Notice of Exercise of this option.

Pursuant to the terms of the option agreement, Red Dirt must pay consideration of \$2,000,000 (plus GST) to acquire the Tenement Package. The consideration must comprise a minimum of AUD\$1,100,000 cash, with the additional \$900,000 being paid in cash or via an issue of Red Dirt shares (at Red Dirt's election).

Red Dirt presently anticipates that the purchase consideration will be paid entirely in cash. Any Red Dirt shares issued as part consideration for the option exercise will be issued pursuant to the Company's existing 7.1 placement capacity.

Pursuant to the terms of the option agreement, completion is to occur 10 business days post the issue of the notice of exercise, subject to Ministerial approvals pursuant to the Mining Act.

The Company reasonably expects the acquisition to be completed by 25 March 2022.

Ends.