

6 September 2010

Company Announcements

Australian Securities Exchange Limited
 Exchange Plaza
 2 The Esplanade
 PERTH WA 6000

DRILLING RESULTS FROM CITRONEN ZINC PROJECT

Ironbark is pleased to report on further drilling results received from the Citronen Base Metal Project (Citronen). The holes represent extensional and infill holes. Additional drill results are awaited and the engineering, design and development work is ongoing and on schedule towards completing the Feasibility Study. Lead assays have not been included at this stage. A summary of the latest drilling results is detailed in table 1.

Table 1 - Summary of drill results (assays exceeding 4% zinc)

Hole ID	From (m)	Intercept (m)	Grade (Zn)
CF10-222	154.0	4.00	6.9
		including	
	155.0	2.00	12.7
	228.7	2.10	2.7
		including	
	260.7	4.10	6.3
CF10-242	11.0	14.90	5.6
CF10-248	92.0	10.05	5.1
		Including	
	91.0	2.80	9.0
		and	
	94.4	1.85	6.7
		and	
	99.1	1.15	13.3
CF10-257	101.6	5.40	5.6
		including	
	101.6	3.00	8.0
		and	
	110.6	1.00	12.9
CF10-258	20.0	3.25	4.3
		Including	
	20.2	1.10	9.5
CF10-263	303.7	8.25	5.6
		including	
	304.4	1.00	8.1
	309.2	1.00	7.8
CF10-264	312.4	7.35	6.8
CF10-265	307.2	5.25	7.0
	307.2	2.00	9.9
CF10-266	259.5	11.45	5.3
CF10-276	4.1	4.7	4.1
CF10-283	245.15	5.5	6.2
		including	
	248.3	3	10
CF10-284	297.3	6	5.2
CF10-285	304.15	3.65	7.9

ABOUT IRONBARK

Ironbark is a well funded Company listed on the Australian Securities Exchange (ASX: IBG) and focussing on the development of a major base metal mining operation in Greenland.

Ironbark seeks to build shareholder value through exploration and development of its projects and also seeks to actively expand the project base controlled by Ironbark. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

Ironbark's key focus is the wholly owned Citronen base metal deposit located in Greenland. Greenland provides a very supportive mineral development environment with a tax rate of 37% and no Government royalties. In addition development expenditure and plant and equipment are deductible through depreciation at a rate of 30% on a declining balance basis.

Citronen currently hosts in excess of 10 billion pounds of zinc (Zn) and lead (Pb). The current JORC compliant resource for Citronen (November 2008) is detailed as follows:

55.8 million tonnes at 6.1% zinc (Zn) + lead (Pb)

Indicated resource of 29.9Mt @ 5.8% Zn and 0.6% Pb
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Inferred resource of 25.9Mt @ 5.0% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 3.5% Zn cut-off

including a higher grade resource of:

22.6 million tonnes at 8.2% zinc (Zn) + lead (Pb)

Indicated resource of 14.3Mt @ 7.8% Zn and 0.7% Pb
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Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb
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Using inverse distance squared (ID^2) interpolation and reported at a 5% Zn cut-off

within a larger global resource of:

101.7 million tonnes at 4.7% zinc (Zn) + lead (Pb)

Indicated resource of 50.2Mt @ 4.5% Zn and 0.5% Pb
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Inferred resource of 51.5Mt @ 3.8% Zn and 0.6% Pb

Using Ordinary Kriging interpolation and reported at a 2% Zn cut-off

ENDS

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Table 2 - Drill collars

Hole ID	Northing (UTM 26)	Easting (UTM 26)	Azimuth	Dip
CF10-222	482470.00	9228110.00	0.00	-90.00
CF10-242	484686.00	9224948.00	44.00	-70.00
CF10-248	483404.00	9225504.00	0.00	-90.00
CF10-257	482258.00	9227231.00	240.00	-70.00
CF10-258	482166.00	9227243.00	0.00	-90.00
CF10-263	482408.00	9226405.00	0.00	-90.00
CF10-264	482418.00	9226240.00	0.00	-90.00
CF10-265	482488.00	9226285.00	0.00	-90.00
CF10-266	482672.00	9226394.00	0.00	-90.00
CF10-276	484750.00	9224863.00	0.00	-90.00
CF10-283	482510.00	9226200.00	0.00	-90.00
CF10-284	482468.00	9226050.00	0.00	-90.00
CF10-285	482385.00	9226140.00	0.00	-90.00

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG an employee of Ironbark Zinc Limited. Mr Byass 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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appear.

Ironbark routinely uses a Niton hand-held portable XRF (Niton) to analyse drill core and provide a preliminary estimate of zinc content using 5cm regular reading intervals. Niton results from previous drilling that have been released to the ASX are consistent with laboratory assay results. This re-affirms Ironbark's view that the Niton, when used properly with an appropriate rigorous testing procedure, is a valid tool for reporting the tenor of zinc exploration results.

Drill samples are then submitted from the drill core and sent to ALS Chemex Laboratories in Ojebyn, Sweden for sample preparation, with final analysis using ore-grade ICP Fusion at ALS Chemex in Vancouver, BC, Canada. Independent certified laboratory standards are submitted for quality control. The final chemical assays results are used in the resource modeling.