

30 January 2012

## Company Announcements

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

### **IRONBARK STRENGTHENS BOARD AND WELCOMES MR. GARY COMB**

Ironbark Zinc Limited ("Ironbark") is pleased to announce the appointment of Mr. Gary Ernest Comb to the Board of Ironbark as a Non-Executive Director. Mr. Comb is an engineer with over 25 years of experience in the Australian mining industry and has a strong track record in successfully commissioning and operating base metal mines. Mr. Comb's appointment is consistent with Ironbark's vision to transition into a profitable major base metal miner. Mr. Comb will add considerable depth to the Board and is part of the evolution of Ironbark towards a production focus. He was recently the Managing Director of Jabiru Metals Limited ("Jabiru") where he was successful in taking the Jaguar base metal project into production with the commissioning of the mine and processing plant taking place during the Global Financial Crises. Jabiru became a bottom quartile cost producer and subsequently was subject to a \$532M takeover in early 2011.

Mr. Comb was previously the Chief Executive Officer of BGC Contracting Pty Ltd, the mining contracting arm of the West Australian construction group BGC Pty Ltd. He is currently also a director of Zenith Minerals Limited.

### **ABOUT IRONBARK**

Ironbark is listed on the Australian Securities Exchange and is seeking to become a base metal mining house. Ironbark has a US\$50M funding facility provided by Glencore International AG.

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.

The wholly owned Citronen base metal project currently hosts in excess of 13 Billion pounds of zinc (Zn) and lead (Pb).

Engineering work is currently being undertaken by China Nonferrous Metal Mining (Group) Co., Ltd on the Citronen project. The studies are based on an Ordinary Kriging methodology estimated mineral inventory of;

Resource Category	Mt	Zn %	Pb %	Zn+Pb%
Measured	25.0	5.0	0.5	5.5
Indicated	26.5	5.5	0.5	6.0
Inferred	19.3	4.7	0.4	5.1
<b>Total</b>	<b>70.8</b>	<b>5.2</b>	<b>0.5</b>	<b>5.7</b>

*Using Ordinary Kriging interpolation and reported at a 3.5% Zn cut-off*

within a larger resource of:

Resource Category	Mt	Zn %	Pb %	Zn+Pb%
Measured	43.1	4.2	0.5	4.7
Indicated	51.2	4.2	0.4	4.7
Inferred	37.7	3.8	0.4	4.2
<b>Total</b>	<b>132</b>	<b>4.0</b>	<b>0.4</b>	<b>4.5</b>

*Using Ordinary Kriging interpolation and reported at a 2.0% Zn cut-off*

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*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.*