

19 February 2013
Company Announcements

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

HIGH GRADE COPPER/GOLD ROCK CHIP RESULTS FROM PEAKVIEW PROJECT

- **High grade copper and gold rock chip results received from Ironbark's 100% owned Peakview Project in NSW**
- **The results come from more than 7km of largely underexplored historic workings at the Fiery Creek Prospect**
- **Highlight results include up to 15.25% copper and 22.7 g/t gold**

Ironbark Zinc Limited (Ironbark) is pleased to announce high grade copper and gold rock chip results from its 100% owned Fiery Creek Prospect at the Peakview Project in New South Wales (NSW).

The results come from six rock chip samples that were taken from around the historic pits and shafts at the Fiery Creek Prospect, during a recent reconnaissance trip to the project.

The rock chip sampling program returned results up to **15.25% copper** and **22.7 g/t gold**. Full results are shown in Table 1 and sample locations are shown in Figure 1.

The Company is delighted with these sampling results which were significantly better than expected and the extent of the historic workings was significantly larger than expected.

Ironbark will continue to progress its exploration programs at its Australian projects; the Peakview Base Metals Project and the Captains Flat Base Metals Project, both in NSW, in tandem with its core focus of putting the Citronen Base Metal project in Greenland in to production. Drilling permits have recently been granted for the Peak View and further permits will be immediately sought to include the Fiery Creek Prospect.

Table 1: Assay results from rock chip samples at Fiery Creek

Sample	Easting	Northing	Au (g/t)	Cu (%)	Ag (g/t)
FC01	709681	6000494	0.95	15.25	56.20
FC02	709681	6000507	7.47	0.40	5.16
FC03	709682	6000508	19.95	0.08	3.17
FC04	709661	6000608	22.70	0.30	1.51
FC05	709664	6000696	3.91	0.06	0.72
FC06	709602	6000711	0.05	0.02	0.07

Samples were analysed at ALS laboratories in Wangara WA using Fire Assay and ICP-MS/AES methods.

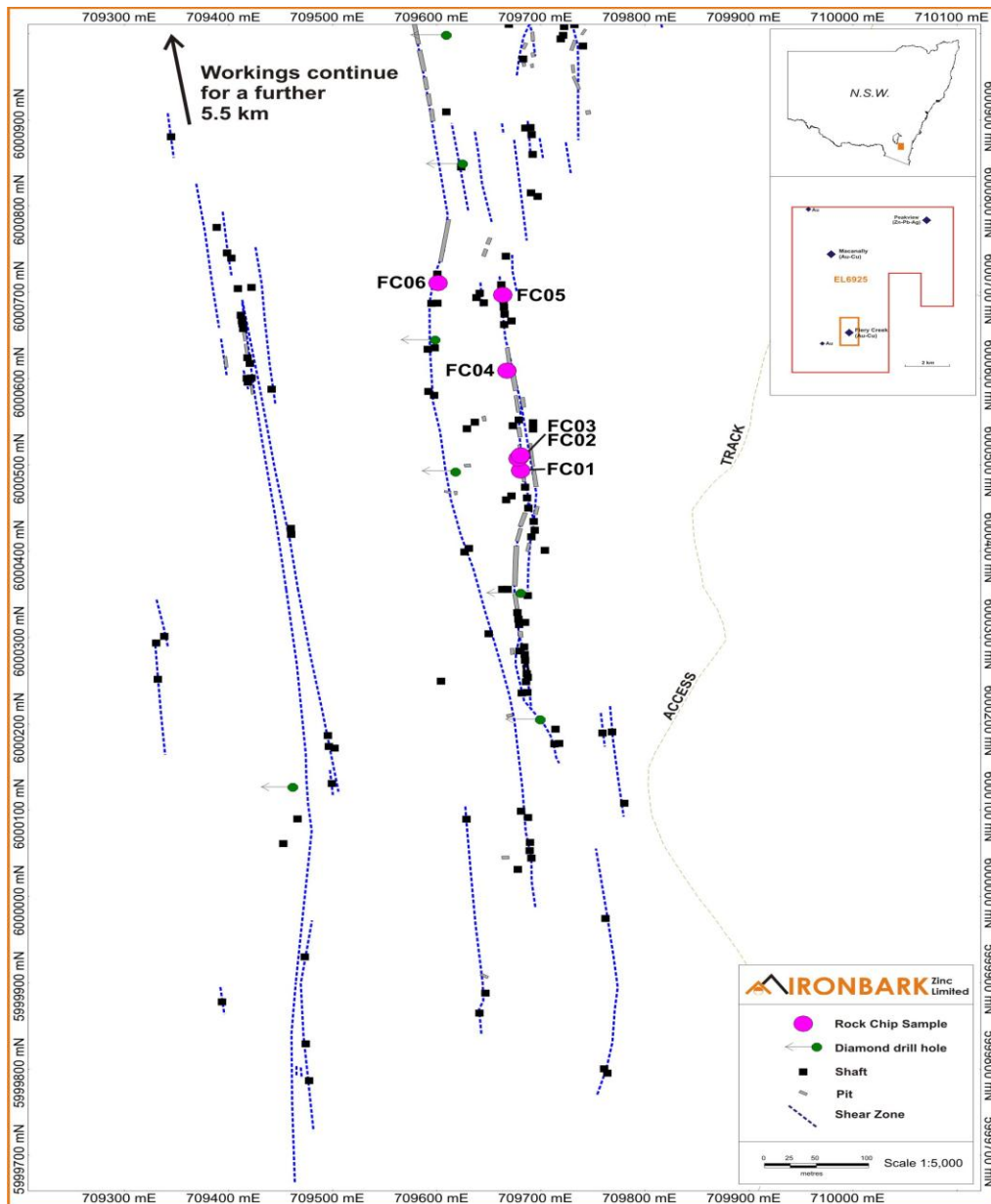


Figure 1: Fiery Creek historic workings with rock chip sample locations.

ABOUT THE FIERY CREEK PROSPECT

Gold mining was conducted at the Fiery Creek area from 1887 to 1908. Miners exploited north-south trending steeply dipping mineralised shear zones that reportedly ran up to 15-20 g/t gold. The lodes were only worked to approximately 15 metres depth where it reached unoxidised sulphide-rich ore. There are no production records for the copper from the site despite visible copper mineralisation. The workings are continuous from Fiery Creek, north-west to the Macanally gold/silver workings- a strike length of over seven kilometres. Figure 2 shows some of the workings seen at Fiery Creek and the copper rich gossan material found in the area.

Several companies in the past have taken rock chip samples from the Fiery Creek workings which have returned excellent gold and copper mineralisation including the following taken by Nova Mining in 1974;

Sample AA321348: 27.2 g/t Au
Sample AA321349: 18.4 g/t Au
Sample AA321354: 16.2 g/t Au
Sample AA321359: 3.0 g/t Au & 3.0% Cu
Sample AA321363: 11.2 g/t Au

Nine diamond holes were drilled at the Fiery Creek workings in 1988 by Horizon Resources (Figure 1) which targeted deep IP anomalies, rather than mineralisation directly under the workings. However, several low grade mineralised zones were intersected including;

F001: 1.09m @ 3.63 g/t Au from 30.56m
F006: 2.0m @ 1.67 g/t Au from 35.7m
F009: 0.5m @ 2.44 g/t Au from 41.2m

Despite these grades, systematic drill testing underneath the workings has not been completed and presents an exciting exploration opportunity as mineralisation is completely open at depth.

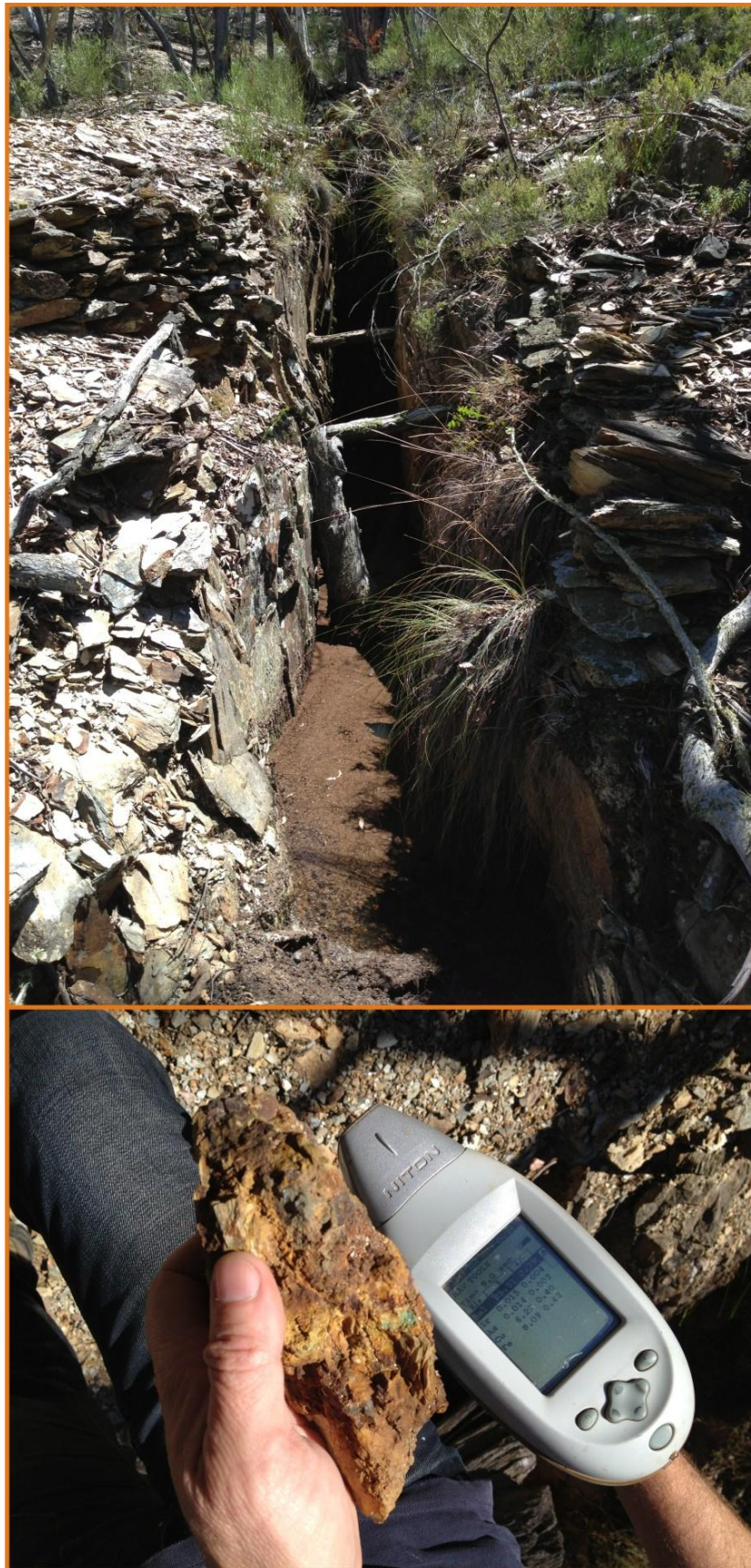


Figure 2: TOP: 30 metre long trench working at Fiery Creek. BOTTOM: Niton testing copper rich gossan at Fiery Creek.

ABOUT IRONBARK

Ironbark is a well-funded company listed on the Australian Securities Exchange (ASX: IBG) focused on the development of its major base metal mining operation in Greenland. Ironbark seeks to build shareholder value through the exploration and development of its projects and also seeks to actively expand its project base. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

Citronen currently hosts in excess of 13 billion pounds of zinc (Zn) and lead (Pb) at a 2% zinc cut-off. The current JORC compliant resource for Citronen:

70.8 million tonnes at 5.6% zinc (Zn) + lead (Pb)

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
Total	70.8	5.1	0.5	5.7

*Using Ordinary Kriging interpolation and reported at a 3.5% Zn cut-off
Figures rounded to one decimal place*

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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.