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Company Announcements

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

### ENCOURAGING MINERALISATION INTERCEPTED IN JERANGLE DRILL CORE

Ironbark Zinc Limited (Ironbark) is pleased to announce that several zones of mineralisation have been intercepted in the drill hole JRDD1201 at the Jerangle Prospect.

#### HIGHLIGHTS

- **Broad sulphide mineralisation encountered down dip from JRDD1101 with intercepts such as;**
  - **2.6 metres @ 10 g/t silver, 0.2% copper and 6.0% lead+zinc**
  - **5.0 meters @ 4.2 g/t silver, 0.13% copper and 4.6% lead+zinc**
  - **9.9 metres@ 5.7 g/t silver and 0.45% copper**
- **Mineralisation remains open in every direction**
- **Results will be used to target higher grade trends**

Drilling commenced at the prospect, part of the Captains Flat Project, in early January 2013 (ASX Announcement 9<sup>th</sup> January 2013) to test an electromagnetic (EM) conductor identified by Ironbark's joint venture partner, NSW Base Metals Pty Ltd (NSWBM); a subsidiary of Glencore International AG. The target was located below a drill intercept of JRDD1101 which returned higher grade zones such as 2.2 metres @ 8.0% zinc and 4.4 metres @ 5.0% zinc from 378.0 metres and 386.8 metres down hole respectively within broader lower grade mineralisation.

Figure 1 shows part of a four metre zone of zinc mineralisation in drill hole JRDD1201 from approximately 524 metres down hole that consists of a beige coloured content sphalerite. This zone returned a higher grade core of **2.6 metres @ 10 g/t silver, 0.2% copper and 6.0% lead+zinc** from 524.4 metres.

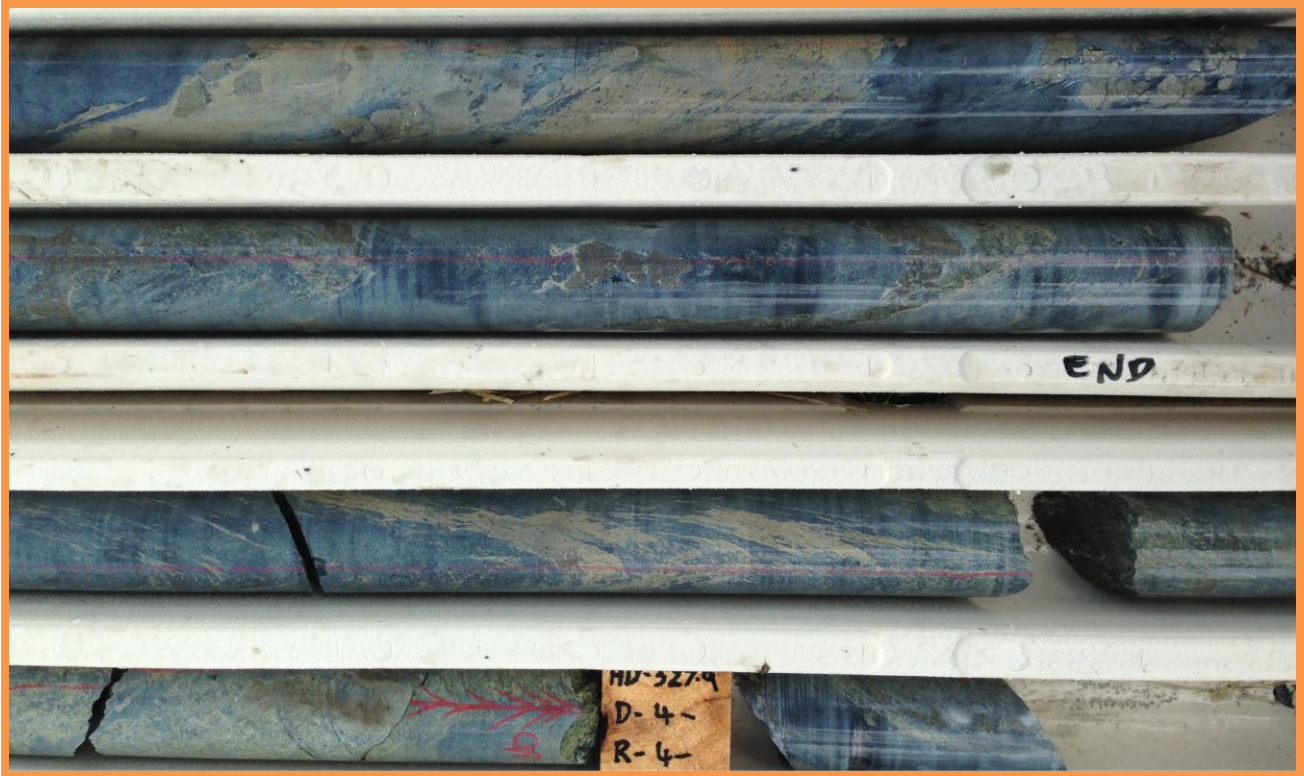


Figure 1: Zinc mineralisation (beige coloured low-iron sphalerite) from approximately 524 metres.

Figure 2 shows over eight metres of semi massive sulphides containing sphalerite, galena and chalcocopyrite from approximately 617 metres depth in drill hold JRDD1201. This section returned a high grade of **5.0 meters @ 4.2 g/t silver, 0.13% copper and 4.6% lead+zinc** from 620 metres.



Figure 2: Semi massive sulphides intersected from 617 metres.

Further broad zones of low grade copper were also intercepted including 9.9 metres @ 5.7 g/t silver and 0.45% copper from 633.1 metres down hole. The broad nature of the sulphide mineralisation is very encouraging as it indicates a large scale mineralised system.

These results are currently being reviewed and modelled to target higher grade zones of mineralisation and to determine the relationship with historic areas of drilling that returned grades of up to +5% copper. Elevated levels of indium were also identified, with a peak one metre intercept grading 106.5 g/t indium from 620 metres. The indium mineralisation will also be evaluated to determine its significance.

### **ABOUT THE CAPTAINS FLAT BASE METAL PROJECT**

The Captains Flat Base Metal Project is located south of Canberra in New South Wales. The Project covers a strike length of 39 kilometres of a highly endowed Volcanic Massive Sulphide (VMS) horizon that hosts numerous historic mineral occurrences and mines, including the Lake George Mine that produced 4 million tonnes of high-grade ore until closure in 1962 (Figure 3) and was at one time Australia's second largest producer of copper.

Within the project area prospects also include the Lake George, Vanderbilt Hill and Anembo prospects where previous explorers have returned high grade copper and zinc drill intercepts.

- **Lake George Mine**

The high-grade Lake George Mine produced approximately 4Mt of ore at 10% zinc, 6% lead, 0.7% copper, 1.8 g/t gold and 55 g/t silver and remains prospective for additional ore. Diamond drill results beneath historical workings indicate mineralisation over a strike length of at least 300m and include 1.22m @ 12.4% zinc, 5.4% lead. Mineralisation is open at depth and may represent possible repeats of the historically mined areas.

- **Vanderbilt Hill**

The Vanderbilt Hill prospect is located to the east of the Lake George Mine and drilling has returned results such as 3.9m @ 10% zinc, 5.3% lead. The prospect is considered to be highly prospective with open ended historic high grade drill results yet to be followed up.

- **Anembo Prospect**

The Anembo Prospect lies 12km north of Jerangle and historic drilling returned a best intercept of 3m @ 6.9% Zn, 5.5% Pb, 21g/t Ag & 2.0g/t Au from 163.0m.

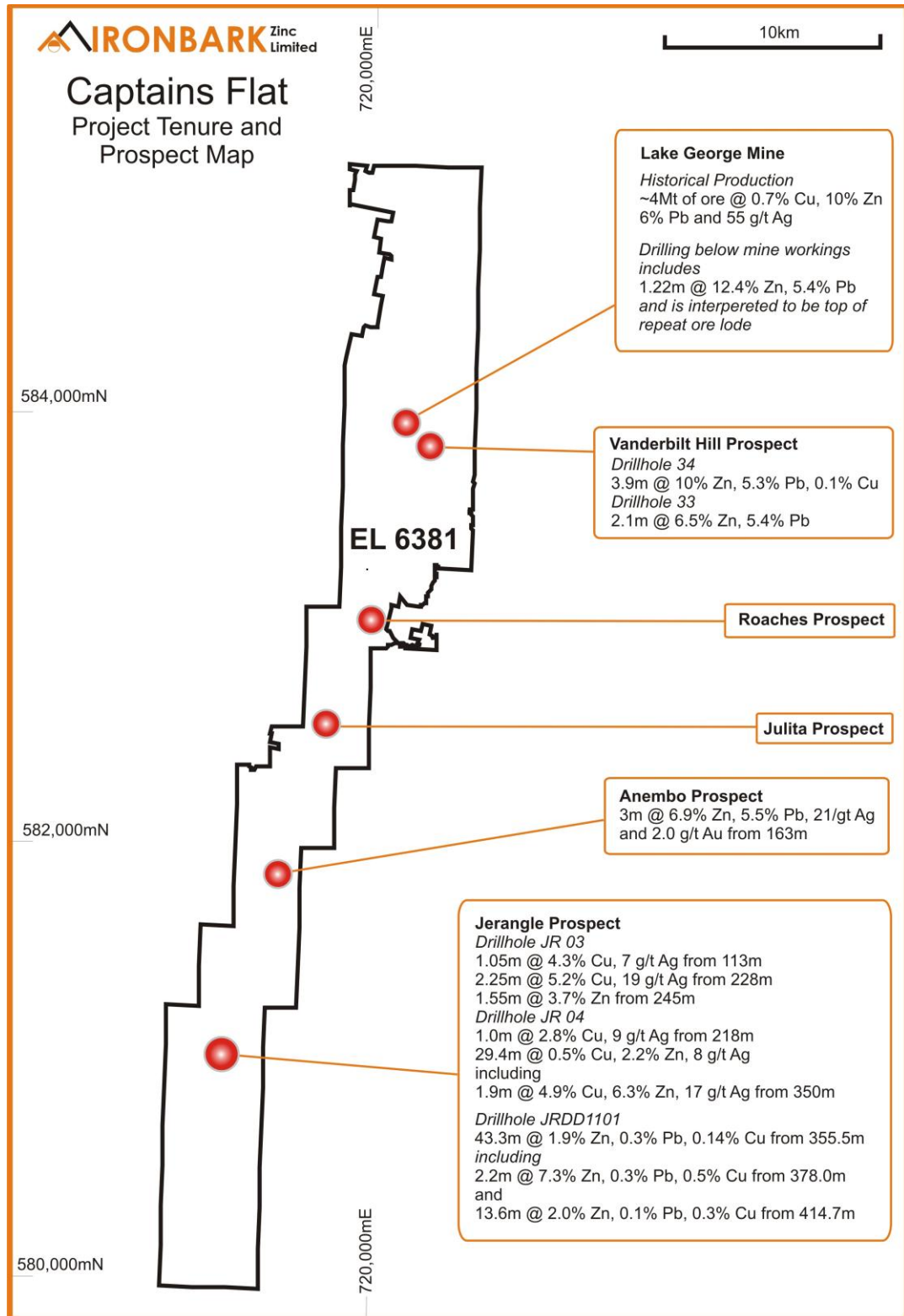


Figure 3: Tenement plan of Captains Flat project tenure showing major prospect locations and significant drilling/mining results.



## 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
<b>Total</b>	<b>70.8</b>	<b>5.1</b>	<b>0.5</b>	<b>5.7</b>

*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.*

**Appendix 1**  
**Drill Hole JRDD1201 Assay Results**  
**(Reported as ppm)**

Sample No.	From	To	LABWT	Au	Ag	Cu	In	Zn
31977	512	513	1.22	0.002	0.01	37.4	0.76	368
31978	513	513.7	1.14	<0.002	0.04	48.1	0.722	517
31979	513.7	514.3	0.88	<0.002	0.06	203	0.836	489
31980	514.5	514.9	0.84	0.031	6.5	24100	5.7	1080
31982	514.9	516	1.98	<0.002	0.03	19	0.44	301
31983	518	518.7	1.58	0.002	0.19	443	1.865	351
31984	518.7	519.2	1.38	0.021	2.4	4500	9.99	190
31985	519.2	520	1.72	0.01	4.2	3690	5.14	368
31986	520	521	1.64	<0.002	0.05	40.2	0.265	218
31987	521	522	1.56	<0.002	0.03	64.4	0.394	152
31988	522	523	1.42	<0.002	0.05	118.5	0.769	167
31989	523	524	1.38	<0.002	0.34	853	1.375	287
31990	524	524.4	0.76	<0.002	0.46	635	5.89	1560
31991	524.4	525	1.46	0.011	7.15	1610	22.3	41800
31992	525	526	2.48	0.006	4.39	2140	34.5	55000
31993	526	527	2.36	0.011	18.1	1800	20.8	53600
31994	527	528	2.56	0.007	3.01	1970	32.4	38700
31995	528	529	2.32	0.003	1.4	2530	12.2	4030
31996	529	530	2.42	0.002	1.41	441	7.34	4360
31997	530	530.7	1.24	<0.002	0.19	109.5	1.825	1140
31999	565	566	2.6	0.056	3.42	78.6	2.26	2140
32000	566	566.9	2.1	0.026	0.92	95.2	2.25	8480
32001	566.9	568	2.4	0.002	0.07	8.8	0.152	573
32002	568	569	2	0.003	0.24	6.8	0.071	248
32003	569	570	1.98	0.014	1.75	45.1	0.043	12700
32005	589	589.8	1.36	<0.002	0.04	2.5	0.023	204
32006	589.8	590.3	1.1	0.026	0.88	78.2	0.62	25300
32007	590.3	591	1.74	0.012	0.77	950	2.82	1680
32008	591	592	2.26	0.014	0.63	121	2.26	1760
32009	592	593	1.18	0.066	0.71	101	2.82	815
32010	593	594	2.5	0.085	0.95	48.5	2.91	670
32011	594	594.4	1	0.065	1.64	13.6	1.79	658
32012	594.4	594.8	1	0.015	0.51	6.8	0.832	378
32013	594.8	595.2	0.94	0.012	2.54	5.7	1.525	515
32014	595.2	596	2.18	0.044	1.7	16.3	1.72	1440
32015	596	597	2.18	0.038	1.68	18.9	2.19	1290
32016	597	597.7	1.94	0.053	2.75	23.6	2.34	1540
32018	616	616.4	1	0.002	0.32	5.2	1.605	289
32019	616.4	617	1.86	0.042	1.25	3900	4.84	1470
32020	617	618	2.4	0.012	0.67	1450	16.2	7670
32021	618	619	2.46	0.012	1.18	1880	2.78	1440
32022	619	620	2.82	0.007	1.35	1310	1.875	860
32023	620	621	2.62	0.012	5.13	1640	106.5	55800
32024	621	622	2.66	0.004	4.42	877	42.8	26300
32025	622	623	2.66	0.041	1.6	1440	76.9	38000
32027	623	624	2.54	0.013	4.28	1140	30	39800
32028	624	625	2.6	0.022	5.44	1650	14.3	24900
32029	625	625.6	1.48	0.148	5.47	1350	9.46	803
32030	625.6	626.2	1.32	0.045	3.48	587	3.66	1110
32031	626.2	627	1.14	0.025	2.64	709	5.08	1540
32032	627	627.6	1.02	0.098	5.73	511	3.31	965
32033	627.6	628.6	2.52	0.006	0.49	118.5	0.555	270
32034	628.6	629.6	1.6	0.015	0.59	146	0.696	347
32035	629.6	630.6	1.96	<0.002	0.04	5	0.424	197
32036	630.6	631.6	1.84	0.003	0.23	100.5	0.764	203
32037	631.6	632.5	0.98	<0.002	0.03	3.9	0.374	319
32038	632.5	633.1	1.06	0.007	0.59	49.1	1.815	335
32040	633.1	634	2.38	0.053	5.83	2470	41.4	22000
32041	634	635	3.02	0.053	8.12	3380	7.7	798
32042	635	636	1.32	0.039	6.03	3160	8.95	1200
32043	636	637	2.84	0.046	4.76	3560	7.87	2140
32044	637	638	2.96	0.132	5.46	3570	7.35	3540
32045	638	639	3.28	0.082	6.13	5440	8.93	241
32046	639	640	2.94	0.216	8.21	6530	13.9	223
32047	640	641	3.3	0.13	5.4	7190	31.5	546
32048	641	642	2.56	0.063	3.6	6040	44	818
32049	642	643	1.94	0.059	3.91	3070	8.03	459
32050	643	644	1.88	<0.002	0.13	193.5	1.35	57
32051	644	645	1.84	<0.002	0.07	59.2	0.438	59
32052	645	646	1.64	0.003	0.13	50	0.288	53
32053	646	647	2.06	<0.002	0.02	14.2	0.214	20
32054	647	648	1.9	<0.002	0.03	55.3	0.292	69
32055	648	649	1.96	<0.002	0.04	30.3	0.282	58
32057	649	650	1.86	<0.002	0.04	45.9	0.308	42
32058	650	651	1.84	<0.002	0.01	7.3	0.243	45
32059	651	652	1.8	0.004	0.02	27.9	0.147	40