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Company Announcements

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

## HIGH GRADE GOLD AND COPPER ROCK CHIP RESULTS

- **High grade gold and copper rock chip results received from Ironbark's 100% owned Peakview Project in NSW**
- **Results come from more than 7km of historic workings at the Fiery Creek & Macanally Prospects that remain largely untested by drilling**
- **Peak gold results include 253.0 g/t, 94.8 g/t, 91.5 g/t and 53.4 g/t**
- **Peak copper results include 14.9% , 7.6% and 6.6%**

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

The results come from 54 rock chip samples that were taken from around the historical workings at the Fiery Creek and Macanally Prospects during a recent follow-up mapping campaign.

The extensive rock chip sampling program returned spectacular results, with grades returned of up to **253.0 g/t gold** and **14.9% copper**. Full results are shown in Table 1 and sample locations are shown in Figure 1.

Ironbark is delighted both with these sampling results which are substantially better than expected and the extensive strike length of the historic workings from which they were taken. The workings within Ironbark's tenement (EL6925) stretch for over 7km and consist of multiple parallel mineralised zones.

Approximately 85% of the samples taken reported grades in excess of 1 g/t gold with the average grade for all the rock chip samples being an impressive 17.15 g/t gold confirming the high tenor of the historic workings.

**Table 1: Assay results for rock chip samples from Fiery Creek\***

Sample	Easting	Northing	Au g/t	Cu %	Ag g/t	Sample	Easting	Northing	Au g/t	Cu %	Ag g/t
FR001	709451	6000911	0.01	0.01	0.06	FR028	709700	6000883	8.19	1.11	22.30
FR002	790417	6000644	4.16	0.02	0.73	FR029	709700	6000883	4.23	0.10	0.22
FR003	709417	6000620	<b>12.50</b>	0.02	14.80	FR030	709706	6000910	0.73	0.02	0.36
FR004	709425	6000600	4.21	0.01	0.82	FR031	709738	6000931	7.22	1.56	10.85
FR005	709425	6000600	1.29	0.01	0.24	FR032	709738	6000931	<b>253.00</b>	0.71	13.95
FR006	709420	6000448	<b>49.90</b>	1.35	16.55	FR033	709740	6000969	9.00	0.61	5.36
FR007	709394	5999879	<b>36.10</b>	0.04	3.55	FR034	709725	6001031	<b>16.10</b>	0.03	0.92
FR008	709394	5999879	<b>19.30</b>	0.04	4.90	FR035	709622	6002061	<b>19.90</b>	0.09	3.40
FR009	709394	5999879	<b>31.30</b>	0.05	4.54	FR036	709441	6002423	<b>20.40</b>	0.10	2.92
FR010	709558	6001125	7.01	0.25	5.78	FR037	709455	6002328	7.03	0.24	1.10
FR011	709565	6001104	<b>25.70</b>	1.08	6.37	FR038	708957	6005920	0.73	0.14	3.60
FR012	709565	6001104	2.72	0.29	0.74	FR039	708778	6005516	1.63	0.17	7.26
FR013	709597	6001225	<b>20.60</b>	0.05	2.19	FR040	708778	6005516	4.08	1.45	20.10
FR014	709582	6001344	3.10	0.11	0.54	FR041	708812	6005382	3.62	0.07	4.91
FR015	709582	6001344	4.93	0.22	1.21	FR042	708842	6005346	3.49	0.09	2.71
FR016	709582	6001344	<b>17.90</b>	0.47	1.33	FR043	708842	6005346	0.29	0.05	0.14
FR017	709582	6001344	4.58	0.47	1.38	FR044	708842	6005346	3.07	<b>7.56</b>	13.40
FR018	709582	6001344	1.11	0.08	0.71	FR045	708842	6005346	0.16	0.25	1.93
FR019	709683	6000458	9.65	0.18	3.41	FR046	708842	6005346	0.52	0.09	1.08
FR020	709680	6000264	3.34	0.11	1.22	FR047	708688	6005611	<b>91.50</b>	<b>6.61</b>	47.10
FR021	709598	6000705	1.22	0.20	0.43	FR048	708688	6005611	<b>94.80</b>	<b>2.47</b>	31.00
FR022	709645	6000756	9.31	0.04	1.56	FR049	708674	6005668	<b>53.40</b>	1.11	13.10
FR023	709682	6000821	0.12	0.00	0.04	FR050	708634	6005733	0.41	0.12	0.74
FR024	709598	6000833	0.61	0.02	0.18	FR051	708634	6005733	9.57	0.32	6.93
FR025	709598	6000833	8.32	0.30	0.71	FR052	708722	6005548	2.27	0.23	1.50
FR026	709607	6000899	9.47	0.26	16.05	FR053	708437	6006500	9.25	<b>14.85</b>	<b>137.00</b>
FR027	709646	6000902	0.13	0.01	0.09	FR054	709100	6005488	<b>12.70</b>	0.32	6.84

\* For detailed assay information see competent person's statement section at rear of document.

Historical mining at the Fiery Creek & Macanally Prospects was reportedly only mined down to a level of approximately 40 foot (or 12 metres) below surface. This is thought to coincide with the depth of oxidation, thus leaving behind the sulphide dominant ore below. The sulphide dominant ore would have been much harder to treat during the time of mining in the 1890's as the processing would have been substantially more complex.

Ironbark considers there is a high potential to locate economic grade mineralisation in the area as to date there has been limited drill testing of the lodes below the historically mined material. The extent of the historical workings indicates a good probability that sufficient tonnes to be of interest could be located in the area.

Drilling permits have recently been granted for the Peakview Prospect and Ironbark is currently working towards gaining approval to conduct a drill program at the Fiery Creek & Macanally Prospects.

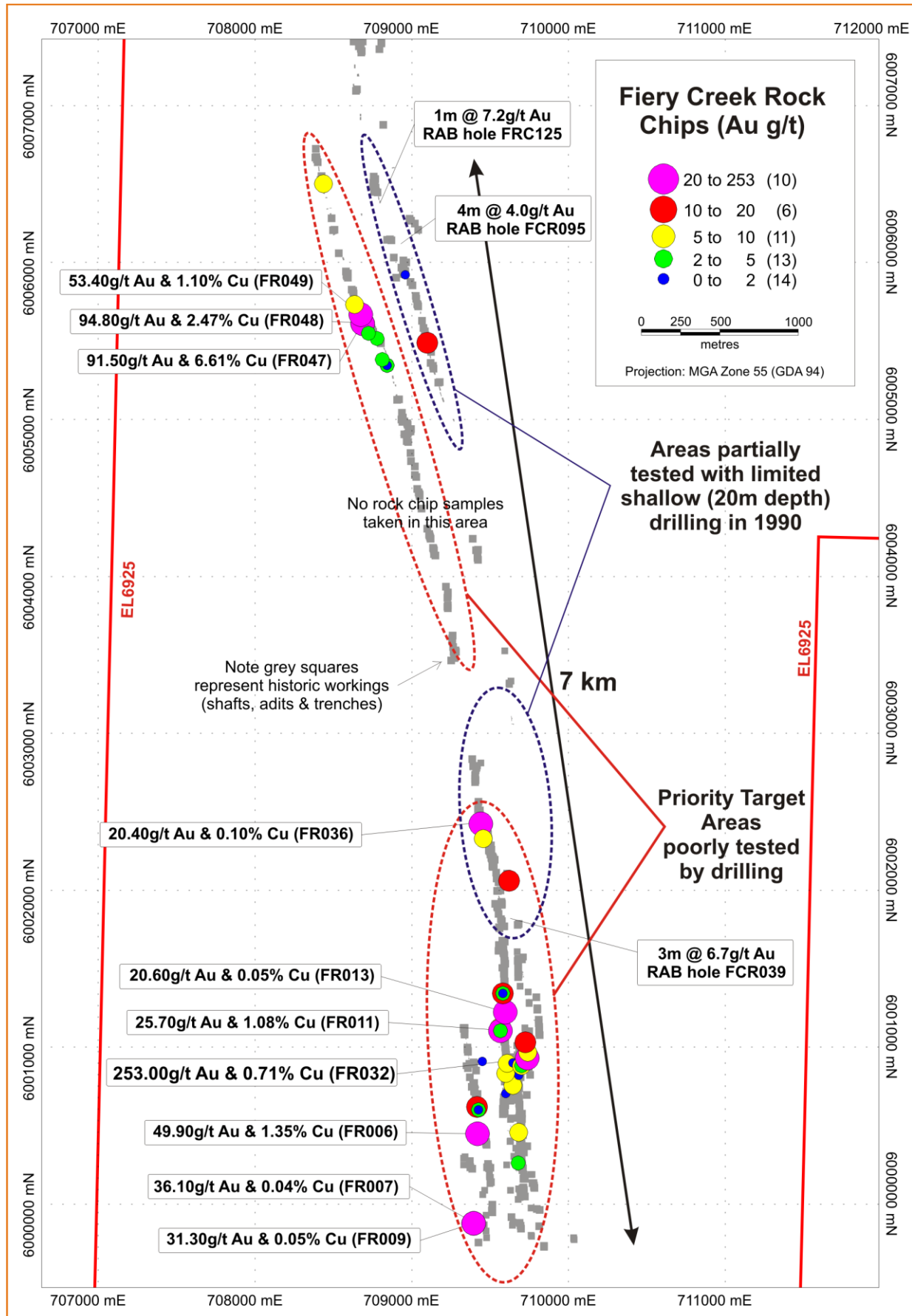


Figure 1: Fiery Creek rock chip Au (g/t) assay values with historic workings shown in grey

The 54 rock chips collected during the recent follow-up reconnaissance program at the Fiery Creek & Macanally Prospects consisted of a mix of both oxidised and sulphide dominant samples.

The grades of both the sulphide dominant and oxidised materials returned high gold and copper grades. However, the highest grading samples (>50g/t gold) were all from the sulphide dominant samples. The oxidised samples contained up to 36.10g/t gold. The highest grade copper value came from an oxidised sample, FR053 with 14.85% copper, however the sulphide samples also contained significant copper, for example FR047 contained 6.61% copper (Figure 2 depicts these two samples for comparison).



**Figure 2: Top: Sulphide dominant rock chip sample FR047 (91.50g/t gold & 6.61% copper).  
Bottom: Oxidised rock chip sample FR053 (14.85% copper, 9.25g/t gold & 137g/t silver).**



## **ABOUT THE FIERY CREEK PROSPECT**

Gold mining was conducted at the Fiery Creek area from 1887 to 1908. Numerous private miners exploited north-south trending steeply dipping mineralised shear zones. Information available from 1892 indicates six separate groups of miners were active in the area.

The mineralisation at Fiery Creek was historically reported as a series of parallel reefs, composed of a conglomerate slate quartz and ironstone gossan on the surface. The reef was mined down to a depth of approximately 40 feet (12 metres) where the reef turned to solid quartz. It is expected that the lode continues at depth in un-oxidised sulphide-rich quartz ore.

Assays of the mined veins ranged from 1 to 10 ounces of gold per ton. The gold extracted from the mining during the 1890's was at the lower end of this scale, apparently due to the difficulty treating the fine grained nature of the gold mineralisation. It was recorded that a total of 342 ounces of gold was produced from 267 tons of ore during the 1891 calendar year.

There is no reported copper production 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 1).

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

F001: 1.09m @ 3.6 g/t gold from 30.56m

F006: 2.00m @ 1.7 g/t gold from 35.70m

F009: 0.50m @ 2.4 g/t gold from 41.20m

Horizon drilled 138 shallow RAB drill holes in 1990, typically to a depth of 20 metres (minimum 17 metres to a maximum of 21 metres) for a total of 2,763 metres around two of the more accessible regions of workings (Figure 1). Highlights include;

FCR039: 3m @ 6.7g/t gold from 6m

FCR095: 4m @ 4.0g/t gold from 16m

FRC125: 1m @ 7.2g/t gold from 9m

Systematic drill testing underneath the workings, especially around the recent higher grade rock chip samples, has not been completed and presents an exciting exploration opportunity.

## ABOUT IRONBARK

Ironbark is listed on the Australian Securities Exchange (ASX: IBG) and 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.*

*Gold (Au) values are quoted from results obtained using ALS method Au-OG44 (ore grade Au, range 0.01-100g/t, aqua regia extraction with AAS or ICP-MS finish) as a standard assay procedure. Only two samples have values quoted from other assay techniques; FR001 is quoted from results obtained using ALS method Au-ST44 (super trace level, range 0.0001-0.1g/t, aqua regia extraction with ICP-MS finish) due to the sample reporting at under 0.01g/t, and FR032 is quoted from results obtained using ALS method Au-DIL (Au overlimit by dilution) due to the analysis reporting at over 100g/t.*

*Copper (Cu) values reporting less than 10,000ppm are quoted from results obtained using ALS method ME-MS41 (standard method for 51 elements by aqua regia, Cu range 0.2-10,000ppm, ICP-MS and ICP-AES finish) with all samples reporting over 10,000ppm quoted from results obtained using ALS method Cu-OG46 (ore grade Cu, range 0.001-40%, aqua regia digestion with ICP-AES or AAS finish).*

*Silver (Ag) values reporting less than 100g/t are quoted from results obtained using ALS method ME-MS41 (standard method for 51 elements by aqua regia, Ag range 0.01-100g/t, ICP-MS and ICP-AES finish) with all samples reporting over 100g/t (FR053) quoted from results obtained using ALS method Ag-OG46 (ore grade Ag, range 1-1,500g/t, aqua regia digestion with ICP-AES or AAS finish).*

*All samples were delivered to ALS laboratories in Orange NSW by Ironbark staff. Initial crushing and pulverising was completed at ALS Orange located at 10 Leewood Drive, Orange, NSW, Australia. All analyses quoted (utilising methods ME-MS41, Au-ST44, Au-OG44, Au-DIL, Cu-OG46 and Ag-OG46) were processed at ALS Brisbane located at 32 Shand Street, Stafford, Brisbane, QLD, Australia.*