

ASX RELEASE

29 June 2007

IRONBARK GOLD LIMITED – FIVE (5) FOR ONE (1) SHARE SPLIT

The Company is seeking to subdivide its issued capital on the basis that every one (1) fully paid ordinary share be subdivided into five (5) fully paid ordinary shares and that options on issue be adjusted in accordance with the Listing Rules.

The Share Split will benefit shareholders by increasing the liquidity and affordability to retail investors of the Company's Shares.

Approval was given for the share split at a General Meeting held on 21 May 2007, the number of shares in the Company will increase from 40,800,000 Shares to 204,000,000 Shares and the number of Options will increase from 18,600,000 to 93,000,000 Options (including the issue of Shares and Options approved at the General Meeting on 21 May 2007).

Immediately after the Share Split, each shareholder will hold the same proportion of the Company's share capital and net assets as before the Share Split. The current rights attaching to the Shares and Options will not be affected. Any fractional entitlement that would otherwise result from the Share Split will be rounded up to the nearest whole Share or Option.

After the Share Split becomes effective, the Company will despatch a notice to Shareholders and Optionholders advising them of the number of Shares and Options held by each Shareholder or Optionholder (as the case may be) both before and after the Share Split. The Company will also arrange for new holding statements to be issued to Shareholders and Optionholders in accordance with the requirements of the ASX Listing Rules.

As the five (5) for one (1) share split has been approved by shareholders, the following timetable will apply:

3rd July 2007 – Trading commences in the reorganised securities on a deferred settlement basis.

9th July 2007 – Last day for the Company to register transfers on a pre-reorganisation basis.

10th July 2007 – First day for the Company to register securities on a post reorganisation basis.

16th July 2007 – Despatch date. Deferred settlement trading ends.

For further information please refer to the Notice of Meeting or contact:

Yours faithfully

Jonathan Downes
Managing Director