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The Manager,
Company Announcement Office
Australian Stock Exchange Limited

FIRST DRILLING RESULTS FROM CITRONEN ZINC PROJECT

Ironbark is pleased to report that the first round of drilling results have been received from the Citronen Zinc Project (Citronen). The first 7 holes are all mineralised which is encouraging as all the holes are “wildcat” exploration holes drilled outside any of the resource areas. The results indicate that base metal mineralisation is very extensive and that further targets for follow up have been defined. As an example drillhole CF08-149 returned an intercept of 6.5 metres at 7.7% zinc, including 3 metres at 10.5% zinc, and is located over 1 kilometre to the north-east of the Beach Resource (9Mt @ 8.4% zinc) – see figure 1.

Additional drill results are awaited from the assay laboratories while drilling remains ongoing on site 24 hours per day.

A summary of the results is detailed in table 2.

About the Citronen Zinc Project

Ironbark’s principal project is the 100%-owned Citronen Zinc Project in Greenland. Citronen was upgraded to 72.5 Mt @ 4.2% zinc and 0.5% lead from a previously reported smaller and higher grade inferred resource of 16.8 Mt @ 7.8% zinc and 0.9 % lead. The resource is JORC and National Instrument 43-101 compliant with the majority of the resource now in the indicated category – see table 1.

While the Company considers that the reported resource may represent only part of a larger system, the current resource is considered to have compelling development potential that warrants immediate evaluation in its own right.

Ironbark is working with Ausenco on advancing the Citronen Zinc Project with the purpose of developing a major zinc mining operation. The Pre Feasibility study is scheduled for completion in the second half of 2008.

Citronen resource summary- table 1

72.5 million tonnes at 4.2% zinc (Zn) , 0.55% lead (Pb)

Indicated resource of 40.4Mt @ 4.2 % Zn and 0.5% Pb
Inferred resources of 32.1Mt @ 4.2 % Zn and 0.6% Pb

Using Inverse Distance Squared (ID²) interpolation and reported at a 3% Zn cut-off

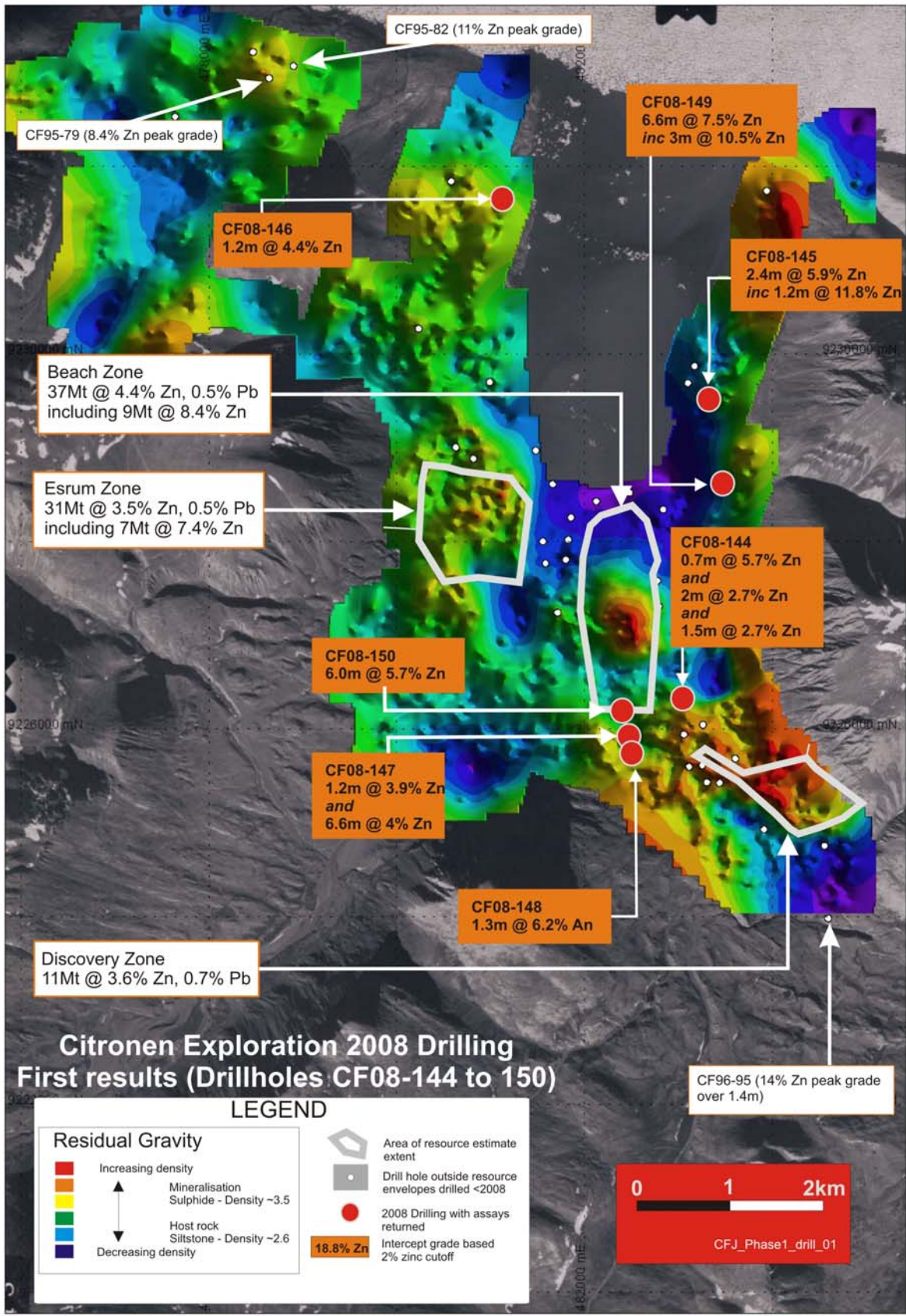


Figure 1

Summary of drill results with assays exceeding 2% zinc- Table 2

Citronen Fjord Exploration Drilling 2008 Phase 1 Results			
Hole_ID	From (m)	Width (m)	Zn %
CF08-144	114.2	0.8	2.5
CF08-144	117.3	1.9	2.8
CF08-144	127.2	1.5	2.7
CF08-144	206.9	0.7	5.7
CF08-145	149.7	1.0	2.8
CF08-145	152.6	1.0	2.2
CF08-145	373.7	1.2	11.8
CF08-146	108.0	1.2	4.4
CF08-147	276.1	0.7	2.7
CF08-147	278.0	6.6	4.0
CF08-148	300.3	1.3	6.2
CF08-149	75.3	0.6	3.8
CF08-149	285.7	0.7	3.3
CF08-149	317.4	6.5	7.7
CF08-150	334.6	6.0	5.7

Drill collars - Table 3

Hole_ID	Northing (UTM 26)	Easting (UTM 26)	RL (m)	Azi	Dip
CF08-144	9,226,369	483,044	25	0	-90
CF08-145	9,229,486	483,282	10	0	-90
CF08-146	9,231,550	481,150	20	0	-90
CF08-147	9,226,120	482,460	60	0	-90
CF08-148	9,225,770	482,500	65	60	-60
CF08-149	9,228,610	483,470	45	0	-90
CF08-150	9,226,325	482,350	55	0	-90

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 Gold 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 appears.

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