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The Manager,
Company Announcement Office
Australian Securities Exchange Limited

Further Drilling Results from Citronen – Resource Extension Programme

Ironbark is pleased to announce the receipt of further assay results from Phase 2 of the ongoing drilling programme at its wholly owned Citronen Fjord Zinc (Zn) - Lead (Pb) deposit in northern Greenland. Again it is significant that every hole drilled outside the resource has proven to host mineralisation. This follows the earlier Phase 1 drilling results announced on 16 July 2008, and were planned to increase resources by drilling extensions to known mineralisation. Ironbark has to date drilled over 9,500m of diamond drilling at Citronen this season.

Further drilling is ongoing and samples are currently in the assay labs in Sweden and Canada undergoing analysis. Significant results from the Second Phase (CF-150-163) include;

CF08-153;

9.1m @ 5.2 % Zn from 14m, and
1.5m @ 7.0% Zn from 41.8m

CF08-153A;

11m @ 5.2% Zn from 13m, and
3m @ 6.0% Zn from 40m

CF08-160;

19.6m @ 3.6% Zn from 4.9m, including
3.3m @ 8.0% Zn from 14m

CF08-162;

10.8m @ 2.9% Zn from 29.4m, including
.4m @ 8.5% Zn and 1% Pb from 35.6m

Drill hole locations, previous drilling (pre-2008) and resource areas are shown in Figure 1. This drilling is in addition to that reported for CF08-144 to 150 which were testing gravity anomalies and other non-identified resources. Results from Phase 1 2008 drilling included CF08-149 which returned an intercept of 6.5m @ 7.7% Zn, including 3m @ 10.5% Zn.

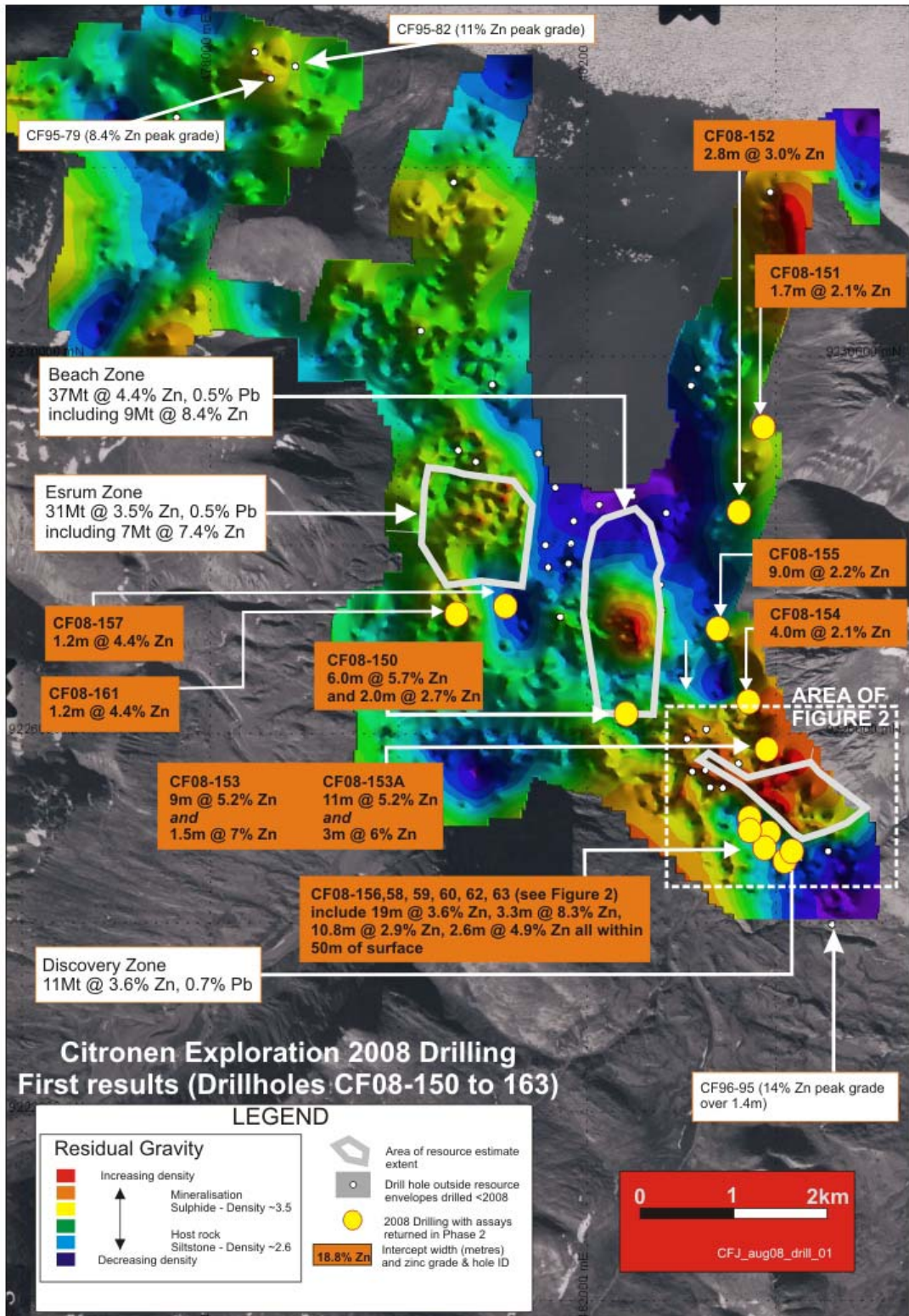


Figure 1: Phase 2 drilling at Citronen in relation to resource areas and previous (pre 2008) drilling

An expansion of the Discovery Zone drilling is shown in Figure 2

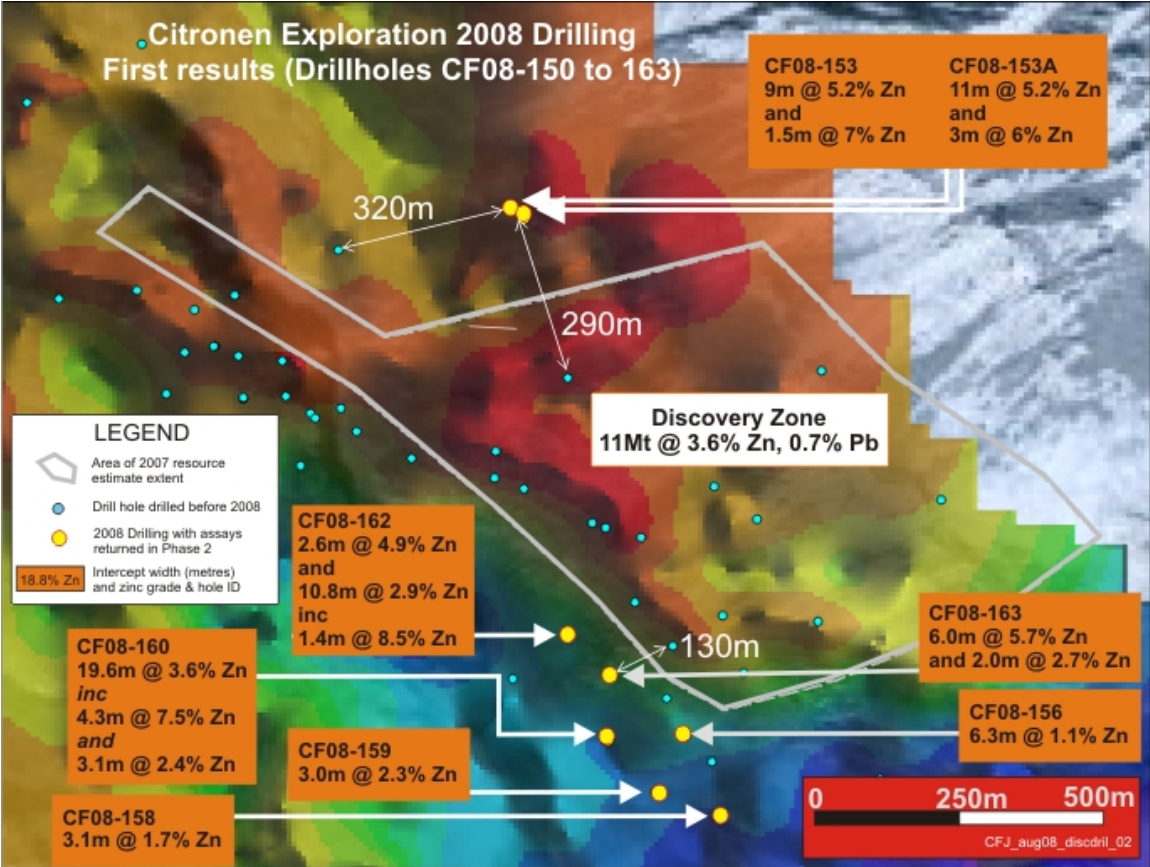


Figure 2: Expansion of Discovery resource area showing Phase 2 drilling in relation to pre-2008 drilling over gravity image

All mineralised intercepts greater than 1% Zn are contained in Table 1. All Phase 2 holes were drilled outside areas of known mineralisation and drill hole locations are listed in Table 2.

Of particular benefit to the project economics will be the results of shallow mineralisation at Discovery (CF08-153/A) which is located approximately 130m from the edge of interpreted mineralisation and 290m from the nearest drill hole (CF93-05) and contained significant zones of Zn from 13m depth.

Ironbark is confident that further drilling will continue to expand resources at Citronen.

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 (ID^2) interpolation and reported at a 3% Zn cut-off

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Table 1: Significant zinc intercepts

Hole_ID	From (m)	To (m)	Sample length (m)	Zn %	Composite Sample Length (m)	Composite Sample Grade (Zn%)
CF08-150	355.2	356.1	0.9	2.66		
CF08-150	398.0	399.0	1.0	2.82	1.9	2.7
NB# part of CF08-150 reported in previous announcement contained 6m @ 5.7% Zn higher in drill hole						
CF08-151	22.8	23.5	0.7	2.39		
CF08-151	298.6	299.5	1.0	1.88	1.7	2.1
CF08-152	227.6	228.4	0.8	1.62		
CF08-152	306.0	307.0	1.0	1.23		
CF08-152	307.0	308.0	1.0	5.89	2.8	3.0
CF08-152	310.0	311.0	1.0	1.16	1.0	1.2
CF08-153	14.0	15.0	1.0	3.46		
CF08-153	15.0	16.0	1.0	8.77		
CF08-153	16.0	17.0	1.0	8.86		
CF08-153	17.0	18.0	1.0	1.27		
CF08-153	18.0	19.0	1.0	4.01		
CF08-153	19.0	20.0	1.0	5.46		
CF08-153	20.0	21.0	1.0	4.23		
CF08-153	21.0	22.0	1.0	6.44		
CF08-153	22.0	23.1	1.1	4.01	9.1	5.2
CF08-153	41.8	42.3	0.5	12.45		
CF08-153	42.3	43.3	1.0	4.29	1.5	7.0
CF08-153A	13.0	14.0	1.0	2.4		
CF08-153A	14.0	15.0	1.0	3.86		
CF08-153A	15.0	16.0	1.0	11.5		
CF08-153A	16.0	17.0	1.0	11.3		
CF08-153A	17.0	18.0	1.0	4.12		
CF08-153A	18.0	19.0	1.0	1.43		
CF08-153A	19.0	20.0	1.0	5.42		
CF08-153A	20.0	21.0	1.0	6.69		
CF08-153A	21.0	22.0	1.0	5.84		
CF08-153A	22.0	23.0	1.0	3.08		
CF08-153A	23.0	24.0	1.0	1.39	11.0	5.2
CF08-153A	40.0	41.0	1.0	8.02		
CF08-153A	41.0	42.0	1.0	7.24		
CF08-153A	42.0	43.0	1.0	2.86	3.0	6.0
CF08-154	78.3	79.0	0.7	1.47		
CF08-154	79.0	80.0	1.0	1.03		

CF08-154	80.0	81.0	1.0	0.95		
CF08-154	81.0	81.6	0.6	1.47	3.3	1.2
CF08-154	89.0	90.0	1.0	1.53		
CF08-154	90.0	91.0	1.0	1.32	2.0	1.4
CF08-154	98.7	99.7	1.0	1.28	1.0	1.3
CF08-154	110.0	111.0	1.0	1.43		
CF08-154	111.0	112.0	1.0	1.29		
CF08-154	112.0	113.0	1.0	1.23		
CF08-154	113.0	113.9	0.9	0.39		
CF08-154	121.9	122.4	0.5	10.15	4.4	2.1
CF08-155	117.0	118.0	1.0	3.54		
CF08-155	118.0	119.0	1.0	3.02		
CF08-155	119.0	120.0	1.0	0.89		
CF08-155	120.0	121.0	1.0	1.33		
CF08-155	121.0	122.0	1.0	5.38		
CF08-155	122.0	123.0	1.0	2.82		
CF08-155	123.0	124.0	1.0	0.24		
CF08-155	124.0	125.0	1.0	0.33		
CF08-155	125.0	126.0	1.0	2.22	9.0	2.2
CF08-155	176.5	177.0	0.6	1.7		
CF08-155	177.0	178.0	1.0	1.22	1.6	1.4
CF08-155	181.0	182.0	1.0	2.18		
CF08-155	182.0	183.0	1.0	5.6	2.0	3.9
CF08-155	242.0	243.0	1.0	4.41	1.0	4.4
CF08-156	23.3	24.0	0.7	0.65		
CF08-156	24.0	25.0	1.0	1.26		
CF08-156	25.0	26.0	1.0	1.24		
CF08-156	26.0	27.0	1.0	0.8		
CF08-156	27.0	28.0	1.0	0.67		
CF08-156	28.0	29.0	1.0	1.38		
CF08-156	29.0	29.6	0.6	1.88	7.3	1.6
CF08-156	146.0	146.5	0.5	1.2		
CF08-156	152.8	153.2	0.4	3.08	0.9	2.0
CF08-157	338.9	339.4	0.5	1.06		
CF08-157	339.4	340.4	1.0	1.83		
CF08-157	340.4	341.0	0.6	2.36		
CF08-157	341.0	341.4	0.4	4.01	2.5	2.2
CF08-158	26.2	26.8	0.6	2.31		
CF08-158	26.8	27.7	0.9	1.84		
CF08-158	27.7	28.2	0.5	0.65		
CF08-158	28.2	28.7	0.6	2.02		
CF08-158	28.7	29.3	0.6	1.51	3.1	1.7
CF08-158	31.0	32.0	1.0	1.69	1.0	1.7

CF08-159	25.8	26.4	0.6	1.84		
CF08-159	26.4	27.2	0.8	1.04	1.4	1.4
CF08-159	29.0	30.0	1.0	3.35		
CF08-159	30.0	31.1	1.1	1.26		
CF08-159	31.1	32.0	0.9	2.38	3.0	2.3
CF08-160	4.9	6.0	1.1	2.23		
CF08-160	6.0	7.0	1.0	1.21		
CF08-160	7.0	8.0	1.0	3.37		
CF08-160	8.0	9.0	1.0	2.96		
CF08-160	9.0	10.0	1.0	3.15		
CF08-160	10.0	11.0	1.0	3.14		
CF08-160	11.0	11.7	0.7	1.68		
CF08-160	11.7	12.3	0.6	17.05		
CF08-160	12.3	13.0	0.7	2.75		
CF08-160	13.0	14.0	1.0	2.65		
CF08-160	14.0	15.0	1.0	12.35	3.3	8.2
CF08-160	15.0	16.0	1.0	5.12	4.3	7.5
CF08-160	16.0	17.0	1.0	3.52		
CF08-160	17.0	18.0	1.0	2.02		
CF08-160	18.0	19.0	1.0	2.88		
CF08-160	19.0	20.0	1.0	2.07		
CF08-160	20.0	21.0	1.0	0.03		
CF08-160	21.0	22.0	1.0	2.04		
CF08-160	22.0	22.5	0.5	2.28		
CF08-160	22.5	23.4	0.9	2.91		
CF08-160	23.4	24.5	1.1	3.3	19.6	3.6
CF08-160	27.8	28.7	0.9	3.33	0.9	3.0
CF08-160	32.5	33.5	1.0	4.03		
CF08-160	33.5	34.6	1.1	0.08		
CF08-160	34.6	35.6	1.0	3.18	3.1	2.4
CF08-162	14.5	15.2	0.8	4.94		
CF08-162	15.2	16.2	1.0	6.13		
CF08-162	16.2	17.0	0.8	3.22	2.6	4.9
CF08-162	29.4	29.9	0.5	7.81		
CF08-162	29.9	30.5	0.6	0.02		
CF08-162	30.5	30.8	0.3	3.44		
CF08-162	30.8	31.2	0.5	0.01		
CF08-162	31.2	31.8	0.6	4.89		
CF08-162	31.8	32.8	1.0	0.48		
CF08-162	32.8	33.8	1.0	1.25		
CF08-162	33.8	34.8	1.0	2.02		
CF08-162	34.8	35.6	0.8	1.21		
CF08-162	35.6	36.3	0.7	7.47		
CF08-162	36.3	37.0	0.7	9.49	1.4	8.5
CF08-162	37.0	38.0	1.0	0.85		
CF08-162	38.0	38.9	0.9	0.5		
CF08-162	38.9	39.6	0.7	5.93		
CF08-162	39.6	40.1	0.5	2.32	10.8	2.9

CF08-163	22.0	22.9	0.9	1.43		
CF08-163	22.9	23.4	0.6	4.2		
CF08-163	23.4	24.0	0.6	1.83		
CF08-163	24.0	25.0	1.0	1.17		
CF08-163	25.0	25.4	0.4	5.7		
CF08-163	25.4	26.1	0.7	1.27		
CF08-163	26.1	26.5	0.4	4.15		
CF08-163	26.5	27.1	0.6	0.1		
CF08-163	27.1	28.0	0.9	1.41		
CF08-163	28.0	29.0	1.0	1.87		
CF08-163	29.0	30.0	1.0	2.64		
CF08-163	30.0	31.0	1.0	1.73	3.9	1.9

Table 2: Drill hole collar information

DDH ID	N (UTM 26)	E (UTM 26)	Elev.	Azi	Dip	Length
CF08-150	9226325	482350	55	0	-90	452.40
CF08-151	9228919	483663	85	0	-90	351.00
CF08-152	9228388	483548	49	0	-90	338.00
CF08-153	9225742	483929	127	0	-90	116.40
CF08-153A*	9225739	483932	127	0	-90	194.40
CF08-154	9226240	483702	102	0	-90	262.70
CF08-155	9227135	483403	83	0	-90	267.00
CF08-156	9224692	484272	86	0	-90	257.00
CF08-157	9227439	480909	27	0	-90	365.00
CF08-158	9224734	484164	72	0	-90	53.00
CF08-159	9224826	484078	64	0	-90	48.50
CF08-160	9224940	484080	69	0	-90	44.40
CF08-161	9227423	480598	141	0	-90	335.00
CF08-161A*	9227425	480596	141	0	-90	449.00
CF08-162	9225011	484008	66	0	-90	44.40
CF08-163	9224835	484212	89	0	-90	47.40

* Drill holes CF08-153 and 161 did not reach target both and were moved and redrilled with holes renamed CF08-153A and 161A respectively.

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.