

The logo for Ironbark, featuring the word "Ironbark" in a bold, black, serif font. The letters "I", "r", "o", and "n" are white and set against a grey rectangular background. The letters "b", "a", and "r" are black and set against an orange rectangular background. The letters "k" and "k" are white and set against a grey rectangular background.

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7 August 2009

The Manager,
Company Announcement Office
Australian Securities Exchange Limited

IRONBARK STRENGTHENS BOARD AS THE CITRONEN BASE METAL PROJECT DEVELOPMENT CONTINUES

Ironbark is pleased to announce and welcome the appointment of Mr. John McConnell to the Board of Ironbark as a Non-Executive Director. Mr. McConnell is a Canadian mining engineer with a wealth of experience in developing and operating base metal and precious mineral mining operations in the Arctic. Mr. McConnell's appointment will add considerable depth to the Board and is a significant step in the ongoing evolution of Ironbark to become a major base metal miner.

Mr. McConnell has more than 30 years of mining experience including exploration, engineering, environmental assessment and permitting, construction and operations. Recently, Mr. McConnell was President and CEO of Western Keltic Mines until it was acquired by Sherwood Copper. Prior to that, Mr. McConnell was Vice President – Northwest Territories Projects for De Beers Canada where he was primarily responsible for the permitting and development of the Snap Lake Diamond Mine.

His experience also includes 12 years with Breakwater Resources Ltd / Nanisivik Mines Ltd in operations at the Nanisivik Zinc and Lead Mine on the northern tip of Baffin Island within the Arctic Circle. In addition to this, Mr McConnell spent six years with Strathcona Mineral Services Ltd. where his work included engineering, feasibility studies and project development.

Mr. McConnell is currently Executive Vice President and Director of Victoria Gold Corp., a public company engaged in gold exploration and development, with projects in the Yukon, Nevada and Guyana. He is a graduate of the Colorado School of Mines, with a B.Sc. in Mining Engineering.

The Board of Ironbark also advises that Mr. Vincent Hyde has resigned as a Non Executive Director of Ironbark. Mr. Hyde's contribution to Ironbark has been significant and appreciated, and the Board wishes him every success in his future endeavours.

About the Citronen Zinc Project

Ironbark is a well funded Company that is listed on the Australian Securities Exchange (ASX:IBG) and specialises in base metal exploration and development in Greenland and Australia.

Ironbark seeks to build shareholder value through exploration and development of its projects and also seeks to actively expand the project base controlled by Ironbark. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

Ironbark's key focus is the Citronen base metal deposit in Northern Greenland. The current JORC compliant resource for Citronen (November 2008) is detailed as follows:

55.8 million tonnes at 6.1% zinc (Zn) + lead (Pb)

Indicated resource of 29.9Mt @ 5.8% Zn and 0.6% Pb
Inferred resource of 25.9Mt @ 5.0% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 3.5% Zn cut-off

including a higher grade resource of:

22.6 million tonnes at 8.2% zinc (Zn) + lead (Pb)

Indicated resource of 14.3Mt @ 7.8% Zn and 0.7% Pb
Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 5% Zn cut-off

Within a larger global resource of:

101.7 million tonnes at 4.7% zinc (Zn) + lead (Pb)

Indicated resource of 50.2Mt @ 4.5% Zn and 0.5% Pb
Inferred resource of 51.5Mt @ 3.8% Zn and 0.6% Pb

Using Ordinary Kriging interpolation and reported at a 2% Zn cut-off

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 appear.

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