

12 August 2009

Ms Jill Hewitt
Adviser – Issuers
Australian Securities Exchange Ltd
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Jill,

PRICE AND VOLUME QUERY

Thank you for your letter of today's date and we respond to the questions you raise as follows –

1. The company is not aware of any information that explains the recent trading in the company's securities,
2. Not relevant,
3. The company recently appointed Mr John McConnell to the Board, a highly credentialed mining engineer with a background in mine development and operations within the Canadian arctic and duly announced this to the market on 7th August 2009. This is a very positive development in the ongoing evolution of the Board and management towards production. Details regarding Mr McConnell's experience are outlined in the original release.

Ironbark also highlights the recent rise in the zinc and lead prices and the July presentation on its website www.ironbark.gl that reiterates that the Citronen base metal project is rapidly moving towards becoming a globally significant long life, low cost mine with negligible sovereign risk and adjacent a deep water fjord. Citronen currently hosts a JORC compliant resource of +10 Billions pounds of lead and zinc metal and remains open in almost every direction.

4. We confirm that the company is in compliance with ASX Listing Rules and in particular Listing Rule 3.1.

Yours sincerely



David Round
Company Secretary

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
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Inferred resource of 25.9Mt @ 5.0% Zn and 0.7% Pb

Using inverse distance squared (ID²) 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
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Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb
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Using inverse distance squared (ID²) 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
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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.