

24 June 2010

Company Announcements

Australian Securities Exchange Limited
 Exchange Plaza
 2 The Esplanade
 PERTH WA 6000

DRILLING RESULTS FROM CITRONEN ZINC PROJECT

Ironbark is pleased to report on further high grade drilling results received from the Citronen Base Metal Project (Citronen). The holes represent extensional and infill holes and includes CF10-215: **5.4m at 12.3% zinc** from 122m.

Additional drill results are awaited and drilling will remain ongoing 24 hours per day until the completion of the field season in September. Engineering, design and development work is ongoing and on schedule towards completing the Feasibility Study.

A summary of the latest drilling results is detailed in table 1.

Table 1 - Summary of drill results (assays exceeding 4% zinc)

Hole ID	From	To	Intercept	Grade
CF10-212	133	137.5	4.5	4.4 % Zn
CF10-214	94.7	108.7	14	5.7 % Zn
inc	102.7	105.7	3	14.8 % Zn
CF10-215	121.5	132	10.5	8.0 % Zn
inc	122.15	127.55	5.4	12.3 % Zn
and	185.6	187.6	2	7.8 % Zn
CF10-216	89	99	10	5.1 % Zn
inc	96.5	98.5	2	17.3 % Zn
and	170	172	2	5.5 % Zn
CF10-217	99.5	121.5	22	5.1 % Zn
inc	109.2	116.1	6.9	8.4% Zn
CF10-218	Not yet drilled			
CF10-219	Not yet drilled			
CF10-220	Not yet drilled			
CF10-221	135	139	4	6.3% Zn
and	185	195.5	10.5	6.3 % Zn
and	238	242	4	7.3 % Zn
CF10-223	147	153	6	6.2% Zn

ABOUT IRONBARK

Ironbark is a well funded Company listed on the Australian Securities Exchange (ASX: IBG) and focussing on the development of a major base metal mining operation in Greenland.

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 wholly owned Citronen base metal deposit located in Greenland. Greenland provides a very supportive mineral development environment with a tax rate of 37% and no Government royalties. In addition development expenditure and plant and equipment are deductible through depreciation at a rate of 30% on a declining balance basis.

Citronen currently hosts in excess of 10 billion pounds of zinc (Zn) and lead (Pb). 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 (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
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Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb
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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
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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

ENDS

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Table 2 - Drill collars

Hole ID	Northing (UTM 26)	Easting (UTM 26)	Azi	Dip
CF10-212	482530	9227600	0	-90
CF10-214	482520	9227370	0	-90
CF10-215	482400	9227600	0	-90
CF10-216	482430	9227365	270	-77
CF10-217	482430	9227490	0	-90
CF10-221	482420	9227960	0	-90
CF10-223	482504	9227980	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 Zinc 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.

Ironbark routinely uses a Niton hand-held portable XRF (Niton) to analyse drill core and provide a preliminary estimate of zinc content using 5cm regular reading intervals. Niton results from previous drilling that have been released to the ASX are consistent with laboratory assay results. This re-affirms Ironbark's view that the Niton, when used properly with an appropriate rigorous testing procedure, is a valid tool for reporting the tenor of zinc exploration results.

Drill samples are then submitted from the drill core and sent to ALS Chemex Laboratories in Ojebyn, Sweden for sample preparation, with final analysis using ore-grade ICP Fusion at ALS Chemex in Vancouver, BC, Canada. Independent certified laboratory standards are submitted for quality control. The final chemical assays results are used in the resource modeling.