

31 August 2011  
Company Announcements

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

### PEAK VIEW DRILLING COMMENCED

Ironbark Zinc Limited (Ironbark) is pleased to announce that it has commenced drilling at its 100% owned Peak View copper, lead, zinc, gold and silver prospect located approximately 50 kilometres south of Captains Flat in New South Wales.

Ironbark plans to drill 11 holes for a total of approximately 1700m. The 2011 drilling program will:

- Follow up on historic WMC drilling at the Peak View prospect (see Figure 1) with historic intercepts such as:  
  
**2.1m @ 11.65% zinc, 5.64% lead & 1.93% copper** in PVD03 from 33m; and  
**2.65m @ 3.89% zinc, 1.46% lead & 5.03% copper** in PVD07 from 91m.
- Determine a potential extent of the mineralisation at depth and extensional to the south (See Figure 2)

### ABOUT THE PEAK VIEW BASE METAL PROJECT

The Peak View prospect hosts outcropping gossans and a recent high resolution soil sampling programme identified a north, north-west trending zone of continuous base metal mineralisation that extends north and south of the historic drilling (See Figure 3).

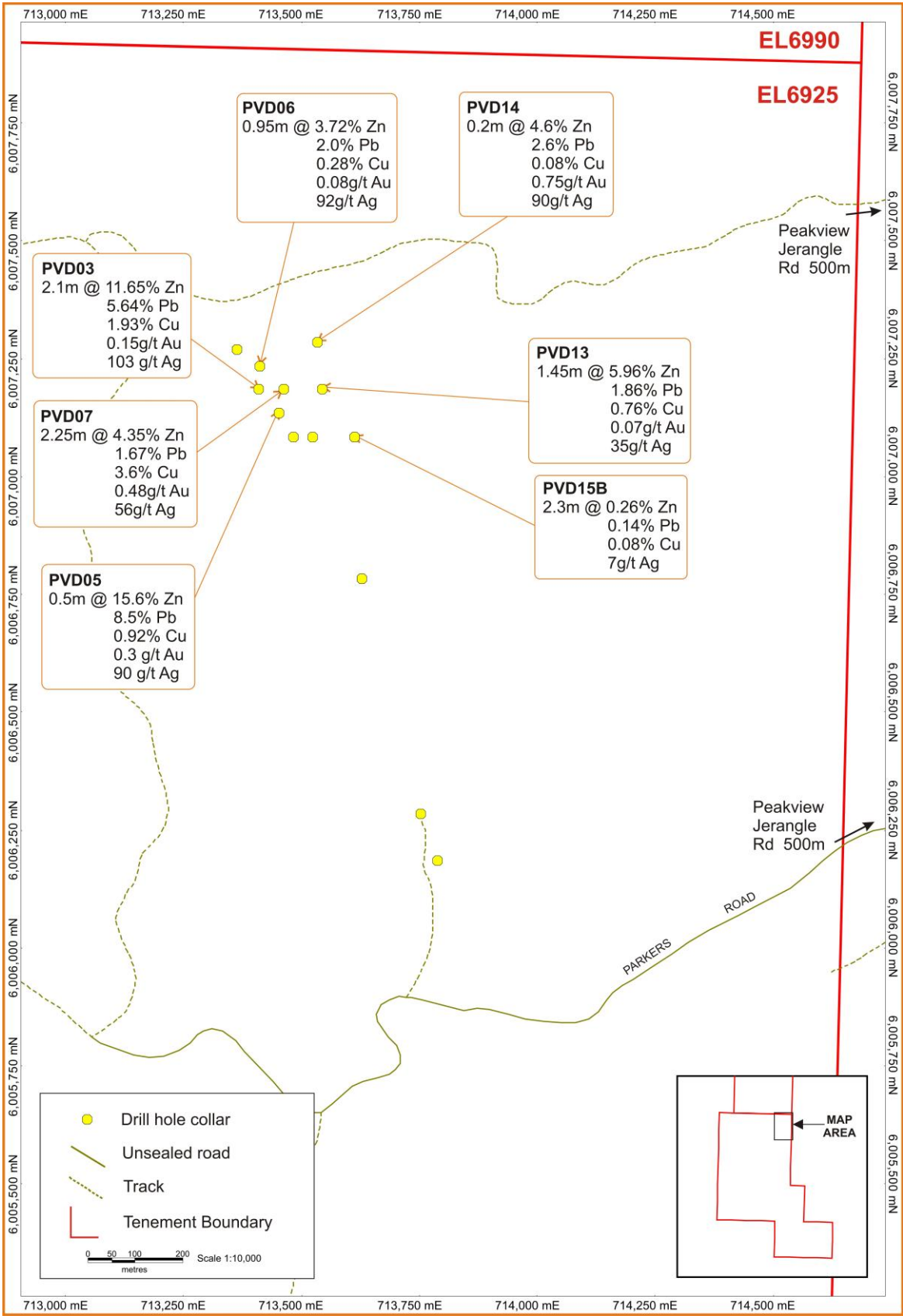
The Peak View Project lies within the Molong-South Coast Anticlinorial Zone of the Lachlan Fold Belt in New South Wales in the southern continuation of this Volcanic Massive Sulphide (VMS) horizon that hosts numerous historic mineral occurrences and mines including the Big Badja Silver Mine and the Macanally Workings

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*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.*



**Figure 1: Plan view of historic drill results and location**

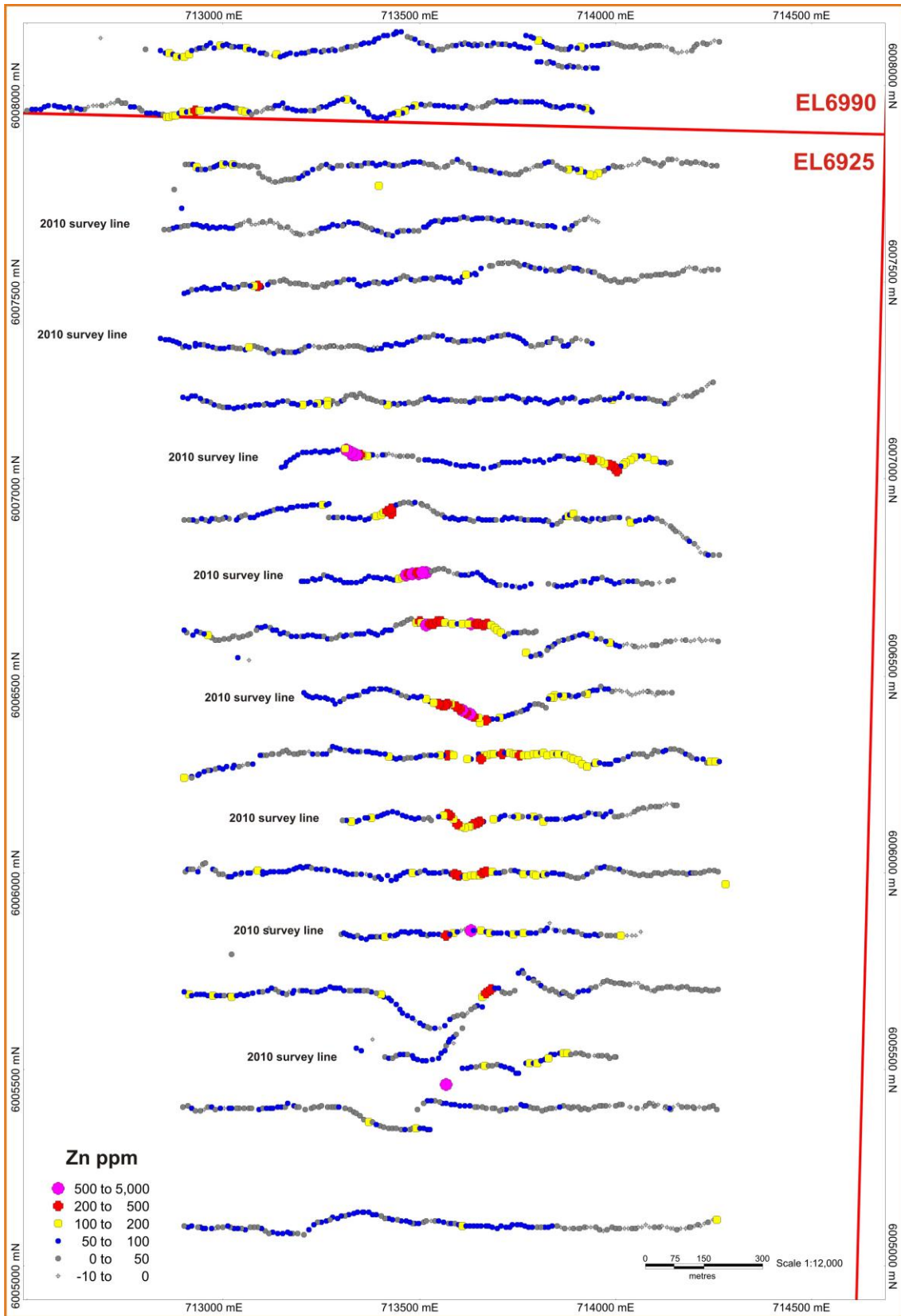
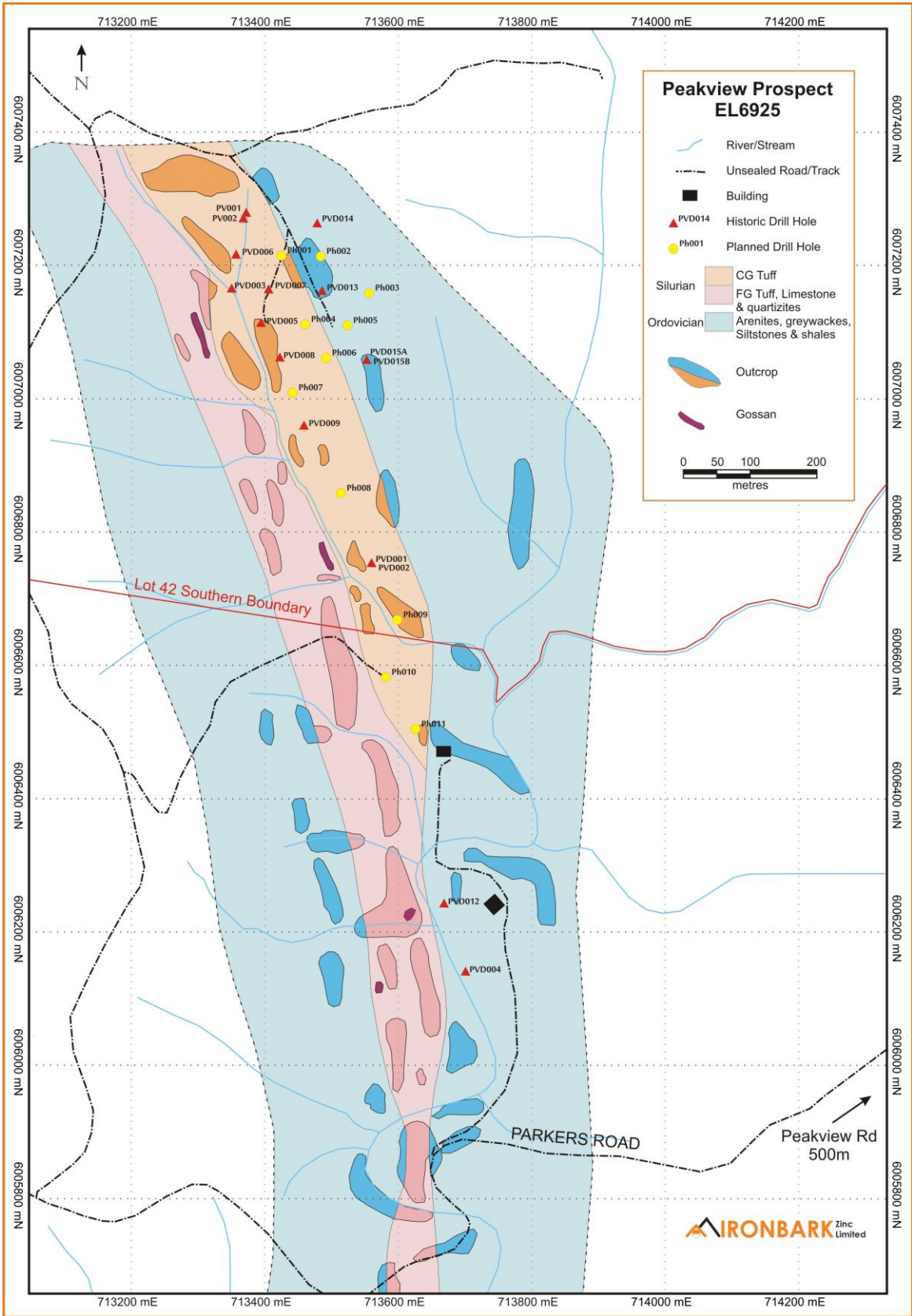


Figure 2: Plan view of Peak View project area showing continuous surface mineralisation from soil sampling



**Figure 3: Planned and historic drilling of the Peak View Prospect over geology**

## ABOUT IRONBARK

Ironbark is a well-funded Company listed on the Australian Securities Exchange (ASX: IBG) and focused 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.

Citronen currently hosts in excess of 11 Billion pounds of zinc (Zn) and lead (Pb). The current JORC compliant resource for Citronen:

### 59.9 million tonnes at 5.9% zinc (Zn) + lead (Pb)

Resource Category	Mt	Zn %	Pb %	Zn+Pb%
Measured	15.0	5.8	0.5	6.3
Indicated	19.3	5.1	0.6	5.7
Inferred	25.5	5.3	0.5	5.8
<b>Total</b>	<b>59.9</b>	<b>5.3</b>	<b>0.5</b>	<b>5.9</b>

*Using inverse distance squared (ID<sup>2</sup>) interpolation and reported at a 3.0% Zn cut-off*

within a larger global resource of:

Resource Category	Mt	Zn %	Pb %	Zn+Pb%
Measured	33.2	3.8	0.5	4.2
Indicated	52.2	3.7	0.5	4.2
Inferred	47.2	3.3	0.4	3.7
<b>Total</b>	<b>132.6</b>	<b>3.6</b>	<b>0.5</b>	<b>4.0</b>

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