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The Manager,
Company Announcement Office,
Australian Stock Exchange Limited

CITRONEN PROJECT UPDATE AND KEY APPOINTMENTS

Ironbark Gold Limited (Ironbark) is pleased to provide an update regarding the Citronen Zinc Project (Project) and to announce the appointment of key personnel who will significantly bolster the executive team.

Project Update

Ironbark has engaged the Danish based POLOG group to manage all logistical aspects of the Project exploration during 2007 including the procurement and transport to site of the required personnel and equipment including a new 40 man camp, fuel, food, general supplies and an on site helicopter. POLOG has extensive experience managing large scale mineral exploration projects in Greenland.

Greenland Resources A/S in partnership with Cyr Drilling International Limited based out of Canada (Cyr Drilling) have secured the relevant personnel required to operate the two diamond drilling rigs owned by Ironbark on a 24 hour basis commencing in late June and running into September. Gordon Cyr of Cyr Drilling was previously the principal of Midwest Drilling Ltd. Midwest Drilling Ltd co-ordinated all the past drilling at the Project from 1993. The 2008 drilling season is planned to commence in April and continue into September.

The Canadian based, global engineering and geological consulting firm Wardrop Engineering Inc has been engaged to provide start up geological input through the contracting of Greg Mosher. Greg Mosher is a highly experienced geologist and was involved in the exploration, discovery, interpretation and documentation of the Citronen Zinc Project from 1993 to 1995 inclusive. His input and knowledge will greatly assist Ironbark's exploration ramp up.

As part of the licence transfer process Ironbark has assumed the responsibility for all the equipment at the Project site. Ironbark currently has two drilling rigs, a bulldozer, tractor and ATVs as well as a very large inventory of spare parts (including a new drill rig engine, hundreds of metres of new drilling rods, diamond bits etc). Ironbark has completed a first pass site inspection with a team of mechanics and has started up the drill rig, bulldozer, generator and an ATV. Ironbark expects to commence drilling immediately following the expanded camp establishment in late June.

It is planned that one of the drilling rigs will be used to infill and confirm resources with the aim of providing sufficient drill density in several areas of wide-spaced drilling (+300m drill centres) to allow these intercepts to be included in a publicly reportable resource estimate. The second drilling rig will drill larger diameter diamond core and be used for geotechnical and metallurgical drilling within areas of currently quoted resources. This information will be used as part of the ongoing feasibility study

Key Appointments

In order to expedite Ironbark's project developments in Greenland and Australia, several key personnel have been added to the team. These include:-

David Round	Chief Financial Officer
Donald Maclean	Geology Manager (Greenland)
Gregory Campbell	Director of Engineering
Stepan Orlov	Senior Geologist (Greenland)

David Round - Chief Financial Officer and Company Secretary, B.Bus, CPA, MBA

David is a highly experienced accountant and company secretary with corporate finance and taxation experience in Australia and Europe. Previous roles include adviser to Chief Financial Officers of a number of groups including SNC Lavalin, International Drill-Quip, KPMG in London, Grant Thornton, Home Building Society, Satterley Property Group and several mining joint ventures based in Perth. David has been involved in numerous projects in WA market involving valuations, major capital raisings, expert reports and due diligence assignments for publicly listed and privately owned Organisations. David has most recently been employed in the role of Chief Operating Officer and Chief Financial Officer for the Western Force Super 14 Rugby Team.

David has a detailed understanding of new International Accounting Standards and their application to Australian listed groups which will be particularly pertinent to the management of Ironbarks Greenlandic operations.

Donald Maclean - Geology Manager (Greenland), B.Sc (Hons) Geol

Don is a geologist with over 13 years experience. Don has worked for Lynas Gold, Great Central Mines and later for Normandy Mining Limited at the Jundee mine in Western Australia in a Senior role. Most recently Don was been employed as the Manager Mine Development for Newmont at the Waihi Mine in New Zealand.

Donald has excellent management and geological skills which will be well utilised by Ironbarks Greenland operations during the development drilling and mining feasibility studies.

Gregory Campbell - Director of Engineering, BE (Chem) Hons, MAusIMM, MIEAust

Greg has agreed to substantially increase his role within Ironbark and move from his current non-executive Director position to a full time Executive Director role. Greg has over 17 years engineering experience across Australia covering chemical and process engineering, operating, marketing and financial analysis of projects in the metals industry. This experience has been gained in various capacities including eight years with BHP Limited in a range of engineering and technical roles, eight years in senior engineer consultancy roles with Kvaerner and Promet Engineers and both process engineering and technical marketing roles for Ausmelt Limited.

In his Executive position Greg will take on the roles of managing metallurgical and process and plant design in relation to the Company's mining feasibility studies.

Stepan Orlov - Senior Geologist (Greenland), B.Sc Geol, MAIG

Stepan has over 15 years experience in the mining and minerals industry. This experience has principally been gained through exploration in remote climates, including the Arctic and high altitude areas. Companies that Stepan has worked with include Jubilee Mines NL, Batavia Mining, Siberia Mining Corporation Limited and Fortescue Metals Group Limited. Stepan has planned and managed numerous exploration programs in remote climates.

In addition to these appointments, Ironbark has previously announced that it has engaged the services of Andrew Stocks in the role of Logistics Advisor. Andrew has over 20 years of experience in the minerals industry as a mining engineer and mine manager. He has held senior management positions with Barrack Gold (Mine Manager of open pit and underground gold mining operation) and most recently Crew Gold Corporation PLC. In the role of Vice president, Andrew managed and oversaw the commissioning of the Nalunaq gold mine in Greenland. In this role Andrew became familiar with the logistical requirements and business procedures in Greenland.

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