

13 January 2015

Company Announcements

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

Ironbark Mining Licence Application Update

Ironbark Zinc Limited (Ironbark) (ASX: IBG) is pleased to provide the following update on its Exploitation Licence Application for the 100% owned Citronen Base Metal Project in Greenland.

Ironbark advises that it has received notice from the Environment Agency for Mineral Resources Activities – Danish Centre for Environment and Energy (DCE) regarding the Exploitation Licence Application (Application) for the Citronen Base Metal Project in Greenland.

The DCE has reviewed the Environmental Impact Assessment (EIA) and its appendices with reference to its suitability for being published on the Naalakersuisut Public consultations (The hearing portal) as part of the public hearing process.

Following dialogue regarding the Application documents made by Ironbark the DCE advises that all environmental issues have now been treated satisfactorily in the EIA.

Ironbark is very pleased with the progress of this process and will advise on further developments regarding the Exploitation Licence Application for the Citronen Base Metal Project in due course.

For further information please contact:

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ABOUT IRONBARK

Ironbark is listed on the Australian Securities Exchange and is seeking to become a base metal mining house. Ironbark has an undrawn US\$50M funding facility provided by Glencore to expand its project base through acquisition.

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.

The wholly owned Citronen base metal project currently hosts in excess of 13.1 Billion pounds of zinc (Zn) and lead (Pb).

The current JORC 2012 compliant resource for Citronen:

70.8 million tonnes at 5.7% Zn + Pb

| Category | Mt | Zn% | Pb% | Zn+Pb% |
|-----------|------|-----|-----|--------|
| Measured | 25.0 | 5.0 | 0.5 | 5.5 |
| Indicated | 26.5 | 5.5 | 0.5 | 6.0 |
| Inferred | 19.3 | 4.9 | 0.4 | 5.3 |

Using Ordinary Kriging interpolation and reported at a 3.5% Zn cut-off

Including a higher grade resource of:

29.9 million tonnes at 7.1% Zn + Pb

| Category | Mt | Zn% | Pb% | Zn+Pb% |
|-----------|------|-----|-----|--------|
| Measured | 8.9 | 6.6 | 0.6 | 7.2 |
| Indicated | 13.7 | 6.8 | 0.5 | 7.3 |
| Inferred | 7.3 | 6.2 | 0.5 | 6.6 |

Using Ordinary Kriging interpolation and reported at a 5.0% Zn cut-off

“Ironbark is an emerging leader amongst Australia’s mineral resource companies and is dedicated to delivering shareholder value through the development of its major base metal mining operation in Greenland – the world class Citronen Project, and the acquisition of quality base metals projects.”

Disclosure Statements and Important Information

Forward Looking Statements

This announcement contains certain statements that may constitute “forward looking statement”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Competent Persons Statement

The information included in this report that relates to Exploration Results & Mineral Resources is based on information compiled by Mr A Byass (B.Sc Hons (Geol), B.Econ, FSEG, MAIG) and Ms E Gibbon (B. ESc Hons (Geol), MSEG, MAIG), both employees of Ironbark Zinc Limited. Mr Byass & Ms Gibbon have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Byass & Ms Gibbon consent to the inclusion in the report of the matters based on this information in the form and context in which it appears

Competent Persons Disclosure

Mr A Byass & Ms E Gibbon are employees of Ironbark Zinc Limited and currently hold securities in the company.