

Level 1 350 Hay Street Subiaco 6008 Western Australia PO Box 8187 Subiaco East WA 6008 T: +61 8 6461 6350 F: +61 8 6210 1872 www.ironbark.gl admin@ironbark.gl

30 July 2015

Company Announcements

Australian Securities Exchange Limited Level 40, Central Park, 152-158 St Georges Terrace PERTH WA 6000

Mestersvig Project – High Grade Zinc

Ironbark Zinc Limited (Ironbark) (ASX: IBG) is pleased to announce a significant increase in the mineralisation width and grade within one of its drill holes at the Sortebjerg Prospect (Mestersvig Project), Greenland. The 2011 drill hole, SB017, was drilled at the high grade Sortebjerg Vein Prospect which outcrops 8km to the south of the historic Blyklippen Mine. Significant results from SB017 were originally reported as **2.5m @ 8.9% Zn & 2 g/t silver** (ASX Release 16 November 2011). A laboratory error was recently reported to the company that has revealed that the intercept is in fact **4.95m @ 11.23% Zn & 2.9** g/t Ag. This intercept represents a 150% increase in contained metal and substantially upgrades the economic potential of the prospect, given the widely spaced drilling. High grade sulphide mineralisation is now interpreted to occur over a 1.5km strike and remains open on strike and at depth.

The Sortebjerg vein system is one of several that form along the boundaries of the graben structure that hosts the Blyklippen Mine. Mineralisation, in the form of galena, sphalerite, +/- chalcopyrite and silver are found within outcropping quartz veins located throughout the project area.

Ironbark conducted a three hole diamond drilling programme at the Sortebjerg prospect in 2011 whilst drilling nearby Blyklippen (Figure 1). The drilling targeted extensions of observed base metal mineralisation hosted in steeply dipping, north-trending fault zones. Abundant sphalerite (zinc sulphide ore mineral) was noted in quartz veins within the fault zone (Figure 2). All three drill holes intersected high grade mineralisation with significant results including:

SB017 4.95m @ 11.23% Zn & 2.9g/t Ag from 5.8m

SB018 0.5m @ 11.45% Zn & 5.4g/t Ag from 6.4m 1.0m @ 17.95% Zn & 4.2g/t Ag from 21.8m

SB019 1.0m @ 17.33% Zn & 2.8g/t Ag from 53.8m

Drill hole locations and results are presented in Annex 1 and information about the drilling program is contained in Table 1.



The Sortebjerg vein system was initially investigated by Nordisk Mineselskab A/S in the 1950's, concurrent with mining and exploration at and around the Blyklippen Mine. The exploration included 1,126m of diamond drilling at the southern extent of the vein system which is adjacent to Ironbark's current exploration licence. Results from the historically drilled area (now held by KGHM International) returned some very high grade intercepts including 5.17m @ 18.55% Zn+Pb from 40.0m (Figure 1, Annex 2).



Figure 1: Drilling & significant results from the Sortebjerg Prospect.



Figure 2: Coarse grained sphalerite in the Sortebjerg Vein, looking north.

About the Blyklippen Mine - Mestersvig Project

The Blyklippen Mine operated from 1956 to 1962 and yielded 544,600 tonnes for a recovered grade of 9.9% zinc and 9.3% lead. Mining took place from three adits, the deepest 160m below surface, by cut-and-fill method. The mining town and wharf are still located at Nyhavn, approximately 8km north east of the mine.

In 2011, Ironbark completed three drill diamond holes at the Blyklippen Mine. The best intercept returned was **1.4m** @ **10.93% Zn+Pb & 6.8g/t Ag from 263m**. The results confirm the continuation of high-grade mineralisation at depth below the mine.

Drill hole locations and results are presented in Annex 1 and information about the drilling program contained in Table 1.

ENDS

For further information please contact:

Jonathan Downes Managing Director Ironbark Zinc Limited Tel: +61 8 6461 6350 E-mail: admin@ironbark.gl Website: <u>www.ironbark.gl</u> James Moses Media and Investor Relations Mandate Corporate Tel: +61 420 991 574 E: james@mandatecorporate.com.au



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:

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

70.8 million tonnes at 5.7% Zn + Pb

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.



	HoleID	Easting	Northing	RL	Azi	Dip	Depth (m)	From (m)	To (m)	Width (m)	Zn (%)	Pb (%)	Ag (g/t)
	SB017	601451	8002671	214	220	-50	47.00	5.80	10.75	4.95	11.23	NSI	2.90
bjerg	SB018	601451	8002671	214	220	-70	80.00	6.40	6.90	0.50	11.45	NSI	5.40
Sorte	SB018							21.80	22.80	1.00	17.95	NSI	4.20
	SB019	601374	8002855	245	220	-70	122.00	53.80	54.80	1.00	17.33	NSI	2.80
en	BK001	597800	8012381	415	230	-70	396.50	304.60	305.00	0.40	1.52	NSI	NSI
klipp	BK002	597800	8012381	415	200	-55	362.00	321.90	322.90	1.00	3.66	NSI	NSI
Bly	BK003	598081	8011977	335	270	-55	364.60	263.00	264.40	1.40	5.96	4.97	6.81

Annex 1: Ironbark Drilling 2011 – Sortebjerg & Blyklippen Hole Locations & Results

Annex 2: Nordisk Mineselskab A/S 1952 Drill Hole Locations & Results

HoleID	Easting	Northing	RL	Azi	Dip	Depth (m)	From (m)	To (m)	Width (m)	Zn (%)	Pb (%)	Cu (%)
BH001	601944	8001753	255	248	-48	167.40	40.00	45.17	5.17	12.58	1.77	NSI
BH001							132.52	133.40	0.88	21.70	0.20	NSI
BH002	601920	8001801	255	248	-45	160.90	122.75	124.30	1.55	15.87	NSI	NSI
BH003	601875	8001722	275	248	-45	66.49	13.15	14.2	1.05	7.13	NSI	NSI
BH003							21.57	22.52	0.95	7.15	NSI	NSI
BH003							52.83	55.8	2.97	11.08	1.73	0.29
BH004	601839	8001763	280	248	-45	67.47	38.4	38.8	0.4	8.08	NSI	NSI
BH005	602146	8001190	149	248	-50	92.04			NS	I		
BH006	601525	8002564	190	248	-50	57.11	37.7	38	0.3	13.1	4.44	0.19
BH007	602680	8000236	30	248	-55	78.30			NS	I		
BH008	601546	8002520	200	248	-50	67.70	33.77	34.63	0.86	9.82	NSI	0.32
BH010	601575	8002478	210	248	-50	82.04	40.20	41.75	1.55	18.21	7.34	0.83
BH012	601605	8002433	220	248	-50	76.09	46.15	49.25	3.10	12.62	8.45	3.04
BH014	601628	8002384	230	248	-55	74.55	NSI					
BH016	601627	8002443	220	248	-65	96.00	91.01	91.91	0.90	1.98	0.03	5.37

NSI: No Significant Intercept

JORC Code, 2012 Edition - Table 1 Section 1: Sampling Techniques and Data

** Bold Text: Ironbark Zinc Limited 2011 Drilling

** Plain Text: Nordisk Mineselskab A/S 1952 Drilling

Criteria	JORC Code explanation	Commentary
	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All samples were half BQ core. Sample intervals ranged from 0.4m to 1.0m depending on visual differences and compostions analysed by a hand-held Niton XL3t Analyser. Mineralised zones were analysed with a 30 second reading every 5cm along the core. These results are only used for onsite interpretation and form the basis of the samples chosen for laboratory assay. Sampling is carried out under QAQC procedures as per industry standards. Samples collected were from Diamond Core Drilling. Diameter and sample size (half core/quarter core) is unknown.
Sampling techniques	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Diamond Drilling was used to obtain 0.4-1.0m half core samples which were inspected with a portable XRF to detect base metal mineralisation. Samples were sawn in half using a core saw and sent to ALS Laboratory in Sweden. Samples were crushed, split and a portion pulverised to produce a representative sub- sample for analysis by four-acid digest and Inductively Coupled Plasma Mass Spectrometry (ICP-MS) for the following elements: Al2O3, As, CaO, Co, Cr, Cu, Fe, K, MgO, MnO, Ni, Pb, S, SiO2, TiO2, Zn. Atomic Absorption Spectrometry (AAS) was used for Au & Ag. Sample preparation is unknown.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	All drilling has been standard tube BQ diamond drilling. In areas with overburden a shoe bit was used to drill down to competent rock. Overburden material was discarded. Unknown core size.

Criteria	JORC Code explanation	Commentary			
	Method of recording and assessing core and	Recovered drill core was measured every 3m run and any core loss was recorded.			
Drill sample recovery	chip sample recoveries and results assessed.	Method of recording and assessing core recoveries is unknown.			
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Core recoveries were excellent - triple tube drilling was not required. All core was checked and measured by a geologist and rod counts were conducted by drillers.			
		Measures taken to maximise sample recovery and ensure representative samples is unknown.			
	Whether a relationship exists between sample recovery and grade and whether sample bias	Information from the drilling does not suggest there is a correlation between recoveries and grade.			
	may have occurred due to preferential loss/gain of fine/coarse material.	No relationship between sample recovery and grade has been established.			
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	All drill holes were logged for a combination of geological attributes to a level of detail to support a Mineral Resource estimation.			
	estimation, mining studies and metallurgical studies.	The diamond core has been logged geologically to a level of detail to support Mineral Resource estimation studies. No geotechnical logging has been completed.			
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)	Logging is qualitative. All drill core was photographed.			
Sub-sampling techniques and sample preparation	photography.	The logging is qualitative. Unknown if core photos were taken.			
	The total length and percentage of the relevant	All drill holes have been logged in full.			
	Intersections logged.	All drill holes have been logged in full.			
		Core was sawn and half core sent for assay.			
	If core, whether cut or sawn and whether quarter, half or all core taken.	Unknown if core was sawn or the proportion used for assay.			
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were core samples.			
		All samples were core samples.			

Sub-sampling technique. All samples were crushed, split and pulveriser at a laboratory. The sample preparation is industry standard for the nature of this mineralisation style. Sub-sampling techniques and samples. Quality control procedures adopted for all sub- samples technique is samples. Laboratory certified standards were used in each sample preparation were rushed, split and pulveriser. Quality control procedures adopted for all sub- samples. Laboratory certified standards were used in each sample batch. Measures taken to ensure that the sampling is representative of the in situ material collected, including to instance results for field duplicate/second-hall sampling. No duplicate samples were taken. Whether sample sizes are appropriate to the grain size of the material boing sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Quality of assay data and laboratory tests The nature, quality and appropriateness of the assaying and laboratory procedures used in data and laboratory tests. The nature, quality and appropriate not one of total. The assay methods used are considered appropriate to an ear total digestion. Quality of assay data and laboratory tests For goophysical tools, spectrometers, handheld XFF instruments, etc, the parameters used in date and model, reading times, calibration make and model, reading times, calibration make and model, reading times, calibration aboratory checks, and whether acceptable have been established. One laboratory standard was used and results returned within an acceptable reverificati	Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample samples. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Laboratory certified standards were used in each sample batch. Nature of sub-sampling procedures is unknown. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. No duplicate samples were taken. Whether sample sizes are appropriate to the grain size of the material being sampled. The sample sizes are onsidered to be appropriate to correctly represent the sought after mineralisation style. Sample sizes are unknown. The nature, quality and appropriateness of the assay methods used are considered appropriate to teal. Quality of assay diaboratory tests For geophysical tools, spectrometers, handheld laboratory procedures used and ake and model, reading instrument make and model, reading in		For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were crushed, split and pulverised at a laboratory. The sample preparation is industry standard for the nature of this mineralisation style.
Sub-sampling techniques and sample preparation Quality control procedures adopted for all sub- samples. Laboratory certified standards were used in each sample batch. Nature of sub-sampling procedures is unknown. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. No duplicate samples were taken. Whether sample sizes are appropriate to the grain size of the material being sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Sample sizes are unknown. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The assay methods used are considered appropriate and near total digestion. Cuality of assay data and laboratory testst For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. A Niton XL31 hand-held XRF analyser was use to determine the appropriate core intervals to see ond s long, taken each 5cm along the drill core. Nature of quality control procedures adopted (eg standards, blanks, cluficates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Verification of aboratory decks) and whether acceptable levels of accuracy (i			Sample preparation unknown.
sample preparation Sample substruct. Nature of sub-sampling procedures is unknown. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. No duplicate samples were taken. Whether sample sizes are appropriate to the grain size of the material being sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Sample sizes are unknown. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The assay methods used are considered appropriate and near total digestion. Quality of assay data and laboratory tests For geophysical tools, spectrometers, handheid XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. A Niton XL3t hand-held XRF analyser was used to determine the appropriate core intervals to see onds for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Verification of individue of significant intersections by effort and and by performed. Laboratory results have been reviewed by Ironbark Geologists and re-reviewed by ALS Laboratory T	Sub-sampling techniques and	Quality control procedures adopted for all sub- sampling stages to maximise representivity of	Laboratory certified standards were used in each sample batch.
Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. No duplicate samples were taken. Whether sample sizes are appropriate to the grain size of the material being sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The assay methods used are considered appropriate and near total digestion. Quality of assay data and laboratory tests For geophysical tools, spectrometers, handheid XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. A Niton XL3t hand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Verification of significant intersections by either independent or alternative company personnel. Laboratory results have been reviewed by Laboratory Technicians.	sample preparation	sampics.	Nature of sub-sampling proceudres is unknown.
Quality of assay data and laboratory tests The nature, quality and appropriate to the grain size of the material being sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Quality of assay data and laboratory tests The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The assay methods used are considered appropriate and near total digestion. A Niton XL3 thand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading times, calibrations factors applied and their derivation, etc. A Niton XL3 thand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory tecks) and whether acceptable levels of accuracy (le lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Verification of sampling and personnel. The verification of significant intersections by either independent or alternative company personnel. The assay data from which the significant		Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field	No duplicate samples were taken.
Whether sample sizes are appropriate to the grain size of the material being sampled. The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. Sample sizes are unknown. Sample sizes are unknown. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. The assay methods used are considered appropriate and near total digestion. Quality of assay data and laboratory tests For geophysical tools, spectrometers, handheld XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading times, calibrations factors applied and their derivation, etc. A Niton XL3t hand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Verification of personnel. The verification of significant intersections by either independent or alternative company personnel. Laboratory results have been reviewed by ALS Laboratory Technicians.		duplicate/second-half sampling.	Unknown if any duplicate samples were taken.
Verification of semple, and model. Sample sizes are unknown. Verification of semple, and model. The verification of semple. The verification of semple.		Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style.
Quality of assay data and laboratory testsThe nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.The assay methods used are considered appropriate and near total digestion.Quality of assay data and laboratory testsFor geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.A Niton XL3t hand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core.Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.One laboratory standard was used and results returned within an acceptable range.Verification of either independent or alternative company personnel.The verificant intersections by either independent or alternative company personnel.Laboratory tesh the significant			Sample sizes are unknown.
Quality of assay data and laboratory teststotal.Assay and Laboratory techniques unknown.For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.A Niton XL3t hand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core.Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.One laboratory standard was used and results returned within an acceptable range.Verification of either independent or alternative company personnel.The verification of significant intersections by either independent or alternative company personnel.Laboratory results have been reviewed by ALS Laboratory Technicians.		The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or	The assay methods used are considered appropriate and near total digestion.
Quality of assay data and laboratory testsFor geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.A Niton XL3t hand-held XRF analyser was use to determine the appropriate core intervals to send for laboratory assay. Each reading was 3 seconds long, taken each 5cm along the drill core.Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.One laboratory standard was used and results returned within an acceptable range.Verification of sempling andThe verification of significant intersections by either independent or alternative company personnel.Laboratory results have been reviewed by ALS Laboratory Technicians.Verification of sempling andThe verification of significant intersections by either independent or alternative company personnel.Laboratory model and results from which the significant		total.	Assay and Laboratory techniques unknown.
Verification of sampling and The verification of significant intersections by either independent or alternative company personnel. Unknown if any tools were used. Unknown if any tools were used. Unknown if any tools were used. Unknown if any tools were used. One laboratory standard was used and results returned within an acceptable range. Image: Note: Standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. One laboratory standard was used and results returned within an acceptable range. Quality control procedures unknown. Quality control procedures unknown. Laboratory results have been reviewed by Ironbark Geologists and re-reviewed by ALS Laboratory Technicians. The assay data from which the significant	Quality of assay data and laboratory tests	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A Niton XL3t hand-held XRF analyser was used to determine the appropriate core intervals to send for laboratory assay. Each reading was 30 seconds long, taken each 5cm along the drill core.
Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.One laboratory standard was used and results returned within an acceptable range.Quality control procedures unknown.Quality control procedures unknown.Laboratory results have been reviewed by ironbark Geologists and re-reviewed by ALS Laboratory Technicians.Laboratory Technicians.Verification of sampling andThe verification of significant intersections by either independent or alternative company personnel.The assay data from which the significant			Unknown if any tools were used.
have been established. Quality control procedures unknown. Quality control procedures unknown. Laboratory results have been reviewed by Ironbark Geologists and re-reviewed by ALS Laboratory Technicians. Verification of sampling and sampling and The verification of significant intersections by personnel.		Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision	One laboratory standard was used and results returned within an acceptable range.
Verification of sampling andLaboratory results have been reviewed by Ironbark Geologists and re-reviewed by ALS Laboratory Technicians.Verification of sampling andThe verification of significant intersections by either independent or alternative company personnel.Laboratory results have been reviewed by ALS Laboratory Technicians.Verification of sampling andThe verification of significant intersections by either independent or alternative company personnel.The assay data from which the significant		have been established.	Quality control procedures unknown.
assaying lintercepts have been dervived have been reviewed by Ironbark Geologists.	Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Laboratory results have been reviewed by Ironbark Geologists and re-reviewed by ALS Laboratory Technicians. The assay data from which the significant intercepts have been dervived have been reviewed by Ironbark Geologists.
The use of twinned holes. No twinning of holes was conducted. No twinning of holes was conducted.		The use of twinned holes.	No twinning of holes was conducted.

Criteria	JORC Code explanation	Commentary
Verification of sampling and	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging data was entered into an Excel spreadsheet and stored in an access database. Drill core was photographed for record and all mineralised core is stored at the Citronen Project in Greenland. Unknown how the primary data was documented.
assaying	Discuss any adjustment to assay data.	There are no known adjustments made to the assay data.
		There are no known adjustments made to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations	Drill hole collar locations have been recorded using a Garmin hand held GPS which has an accuracy of <8m.
	used in Mineral Resource estimation.	No down hole survey information is available. Drill hole collar locations have been established using historic drill plans.
		The Grid System used for all location data points is UTM WGS 84 Zone 26.
	Specification of the grid system used.	A local grid was used by Nordisk Geologists and historic plans used to convert points into UTM co- ordinates.
	Quality and adequacy of topographic control.	Topographic information has been sourced from a publically available database produced by the Geological Survey of Denmark & Greenland.
		Topographic information source unknown.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The completed drill holes have not been drilled in a grid pattern and thus have irregular spacing.
		The completed drill holes have not been drilled in a grid pattern and thus have irregular spacing.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures applied. The data spacing and distribution is sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures applied.
	Whether sample compositing has been applied.	No sample compositing has been applied.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation and therefore should not be biased. The orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation and therefore should not be biased.
data in relation to geological structure	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	There are no known biases caused by the orientation of the drill holes. There are no known biases caused by the orientation of the drill holes.
Sample security	The measures taken to ensure sample security.	Samples have been overseen by Ironbark personnel from the drill rig to storage on site, to freight to ALS Labs. Security measures unknown.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of the ICP-MS assays was conducted by ALS in July 2015 which revealed an error in the reporting of results for two samples from hole SB017. No audits or reviews have been carried out at this time.

JORC Code, 2012 Edition - Table 1 Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mestersvig Project is located on the central eastern coast of Greenland. The project consits of two Exploration Licences: 2007/32 and 2011/28, both held in the name of Ironbark Zinc Limited.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The licences are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Other companies to have explored the area include Nordisk Mineselskab A/S who conducted the mining at Blyklippen and exploration at Sortebjerg.
Geology	Deposit type, geological setting and style of mineralisation.	The Project area is within a Devonian graben system, which has a succession of troughs in which marine and terrestrial sediments have accumulated. There are many fault and vein systems associated with the graben structure and the Blyklippen Mine is located on the western boundary of this graben. Primary mineral occurrences in the area appear to be of 3 types, lodes, stratabound or stratiform. The lode deposits are essentially quartz vein or stringer systems that fill late-Variscan Orogeny fractures and carry tin and/or tungsten minerals. Most of these occurrences, even if they are hosted by meta- sediments are regarded as being related to the ubiquitous late-Variscan granitic intrusions.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Refer to Annex 1 & 2.
	o easting and northing of the drill hole collar	
	o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	
	o dip and azimuth of the hole	
	o down hole length and interception depth	
	o hole length.	

Criteria	JORC Code explanation	Commentary
	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	
Data aggregation methods	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All reported assays have been length weighted.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
	These relationships are particularly important in the reporting of Exploration Results.	
Relationship between mineralisation widths and intercept lengths	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The mineralisation is interpreted to be steeply dipping drill holes have been angled to intercept the mineralisation as close to perpendicular as possible.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figure 1.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results have been reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other exploration has been completed.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Future exploration will involve geological mapping, surface sampling and diamond drilling.