

10 March 2016

Company Announcements

Australian Securities Exchange Limited

## Ironbark Update – Draft Impact Benefit Agreement (IBA)

Ironbark Zinc Limited (“Ironbark”) is very pleased to report that it has received a draft Impact Benefit Agreement (IBA) from the Greenland Government.

The IBA is the last document that needs to be finalised and agreed in the Exploitation Licence process before an Exploitation Licence can be awarded. The terms of the IBA typically focus on formalising employment and training commitments as well as detailing how the Government, Municipalities and Ironbark will work together to maximise the beneficial opportunities for both Greenland and Ironbark. The specific details are expected to be negotiated between Ironbark, the Greenland Government and the four Municipalities of Greenland. The parameters and standards have largely been settled in the previous negotiations for the grant of the London Mining Plc, Hudson Resources and True North Gems Exploitation Licences.

Ironbark is delighted to reach this next milestone in the licencing process. Ironbark has developed a solid relationship with relevant parties through the Public Consultation process. Ironbark has not yet received the final transcripts from the Public Consultation process and, while advanced, work is ongoing and will have to be satisfactorily completed and compiled into the White Book before an Exploitation Licence can be awarded. The White Book findings will need to be considered and accommodated where required in the IBA.

Ironbark will advise on further developments regarding the Exploitation Licence Application for the Citronen Base Metal Project in due course.

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