

12 March 2020

Company Announcements

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

RETRACTION OF CERTAIN STATEMENTS

Ironbark Zinc Limited (“**Ironbark**”, “**the Company**” or “**IBG**”) (ASX: IBG) refers to the following statement:

- “*Ironbark High Grade Study Results – Returns up to 10.4% Zn+Pb Grade*” dated 11 September 2019, including
 - “Targeted 1Mtpa production rate”;
 - “Lower capital costs”; and
 - “The current JORC 2012 compliant resource at 6.0% Zn cut off for Citronen”

The Company retracts the statements (or similar versions) of the statements, as they were not reported according to the requirements of the ASX Listing Rules and the Company does not have a reasonable basis consistent with the requirements of ASIC Regulatory Guide 170 and Information Statement 214 for the forward looking

statements. Investors should not rely on the retracted information for their investment decisions as there is no reasonable basis for the information.

For clarity, the 2019 study referred to in the above retraction has already been superseded by a newer 2020 investigation currently being completed by Mining Plus, as noted in the announcement titled "Citronen Mining Study Update" and released to the ASX on the 12th of February 2020. The 2020 study remains ongoing and the market will be informed of the results of that study at the appropriate time.

Separate to this announcement, please also see a JORC compliant resource statement for the Citronen Project using a 6.0% Zn cut off released today on the ASX.

Announcement authorised by and contact:

Michael Jardine
Managing Director
Ironbark Zinc Limited
mjardine@ironbark.gl
+61 424 615 047