

Friday 29 October 2021

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

VWAP Condition met on Related Party Loan Shares

Ironbark Zinc Limited (“**Ironbark**”, “**the Company**” or “**IBG**”) advises that the vesting condition for the advance of 30,000,000 loan shares to the Managing Director, Michael Jardine, and 15,000,000 loan shares to the Chairman Dr Fred Hess, being a 20-day volume weighted average price (**VWAP**) condition of \$0.046 per share (**VWAP Condition**), has been met. This represents a 100% uplift from the 20-day VWAP of the Company’s shares prior to the date of the 2020 Annual General Meeting (**2020 AGM**).

Unless otherwise agreed, these loan shares can now be issued to Mr Jardine and Dr Hess, in accordance with the terms and conditions detailed in the Notice of Annual General Meeting released on ASX on 27 October 2020. The limited recourse loans must be repaid within three years of the date of the 2020 AGM.

The Company will provide further details in due course.

Further Details

This notice is authorised to be issued by the Managing Director. Please contact Managing Director Mr. Michael Jardine for any further inquiries on either mjardine@ironbark.gl or +61 424 615 047.