

16 April 2008

Manager,
Australian Stock Exchange

No exposure to Opes Prime and Lift Capital

Ironbark would like to provide clarification to the market on the exposure that Ironbark has to the Opes Prime and Lift Capital Groups.

- Ironbark has received advice that ANZ Nominees Limited, through their broker Goldman Sachs, holds no shares in Ironbark.
- In addition, Ironbark would like to confirm that it has no exposure to the Lift Capital Group.

Ironbark is focused on developing its wholly owned world class Citronen zinc project in Greenland hosting an inferred resource of 72.5Mt @ 4.2% zinc and 0.5% lead. Fieldwork for the 2008 field season has commenced and regular releases will be made as results come to hand.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr A Byass, B.Sc Hons(Geol), B.Econ, FSEG, MAIG an employee of Ironbark Gold Limited. Mr Byass has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.