

30th September, 2009

The Manager,
Company Announcements Office
Australian Securities Exchange Limited

2009 CITRONEN FIELD SEASON DRILLING RESULTS

Ironbark is pleased to announce that the 2009 field season at its wholly owned Citronen base metal project (Citronen) has been successfully completed and all drilling results have been received.

Ironbark drilled 23 diamond drill holes for a total of 2,345m, taking the total metres drilled at the project to date to in excess of 46,000m in 204 drill holes. Drilling was focused on obtaining sample for metallurgical testwork, geotechnical investigations and also confirming tenor and continuity of high-grade zinc mineralisation in areas likely to be mined early in the project life. The 2009 campaign builds on Ironbark's 2008 field season drilling program, which focused on resource expansion and resulted in a 38% increase in contained zinc metal content.

Drilling was completed on nominal 50m centres in the shallow portions of the Beach Level 2 Zone (Figure 1). An area of 450 by 150m was drilled – which equates to 4% of the global resource. This area was selected as mineralisation is shallow and representative of the global resource.

Assay results are tabulated in Table 1 and drill collars information is in Table 2. Of note is the number of greater than 10% zinc (Zn) plus lead (Pb) combined intercepts. These intercepts are generally <100m below surface, demonstrate the continuity of high-grade mineralisation and have the potential to provide early mine life high-grade mill feed.

Better results returned include:	CF09-182	4.3m @ 12.0% (Zn + Pb)
	CF09-183	4.5m @ 12.5% (Zn + Pb)
	CF09-184	3.0m @ 13.1% (Zn + Pb)
	CF09-185	4.0m @ 11.2% (Zn + Pb)
	CF09-186	3.5m @ 10.3% (Zn + Pb)
	CF09-187	4.0m @ 10.9% (Zn + Pb)
	CF09-201	3.0m @ 12.3% (Zn + Pb)
	CF09-202	4.0m @ 11.2% (Zn + Pb)
	CF09-204	5.8m @ 10.5% (Zn + Pb)

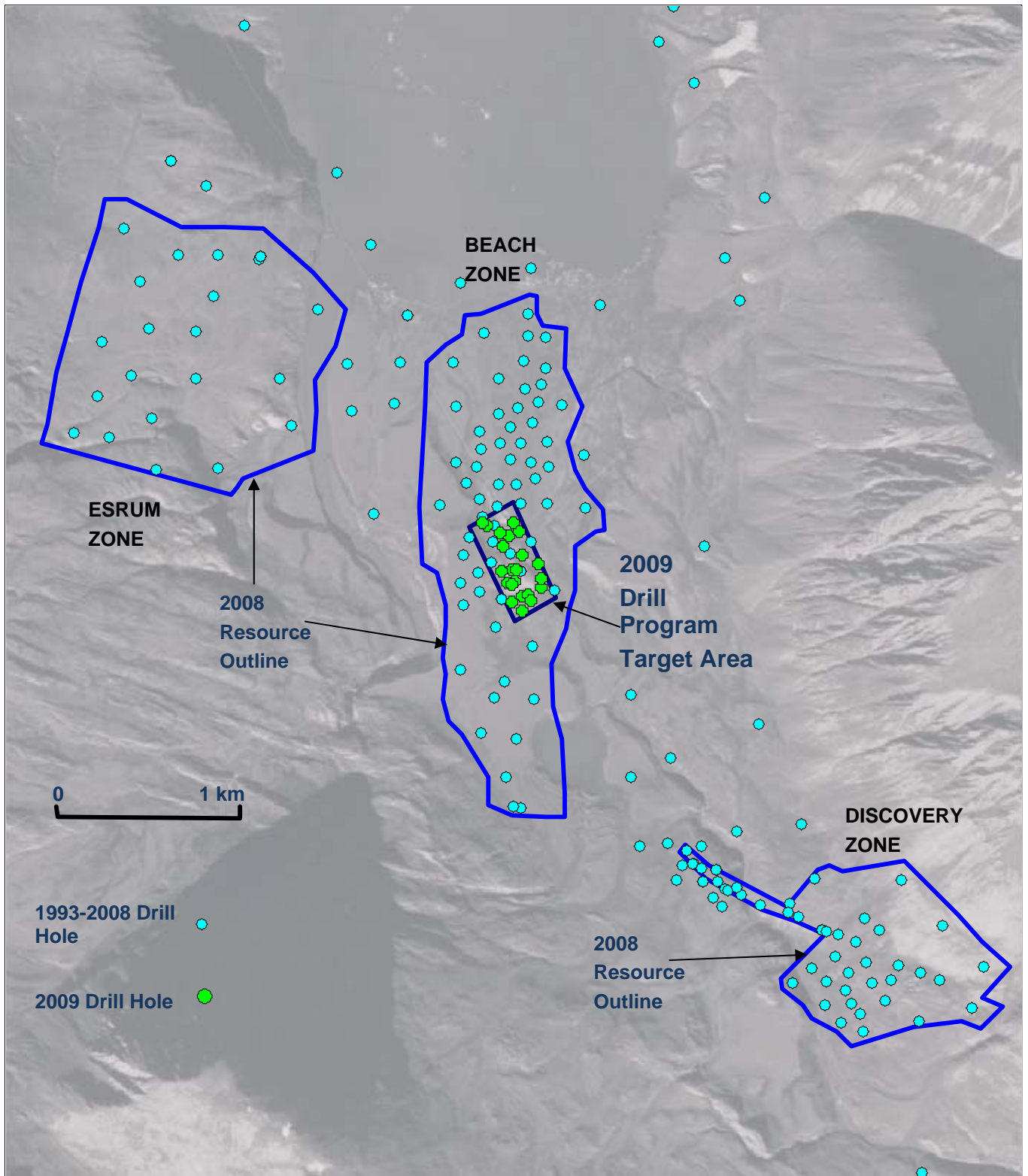
Ironbark is pleased that the drilling results are comparable to the November 2008 Citronen Resource Model. No material change to the 2008 resource is anticipated.

In addition to the increased confidence gained from drilling, over 1,000 kg of mineralised material obtained from drill holes was dispatched from site. This material is now at the Ammtec Burnie Research Laboratory in Tasmania where a feasibility level metallurgical test work program has commenced.

Geotechnical information was obtained from angled holes drilled during the season and will be incorporated into feasibility level mining studies. Geotechnical consultants have been engaged and are reviewing the data.

Ironbark believes the information obtained from this seasons field work represents a significant step forward for the project towards full feasibility and ultimately production.

FIGURE 1: Citronen Zinc Project - drill collars, 2008 Resource Outline and 2009 Drill program target area.



**TABLE
1: 2009
Citronen
Assay
Results**

Hole ID	Zone	From	Thick	Zn%	Pb%
CF09-182	Level 1 Sulphides	74.1	10.0	2.2	0.2
	Level 2A Sulphides	93.8	4.3	11.1	0.9
	Level 2B Sulphides	101.9	3.8	3.1	0.5
CF09-183	Level 1 Sulphides	75.0	7.0	2.1	0.2
	Level 2A Sulphides	94.6	4.5	11.3	1.2
	Level 2B Sulphides	102.7	4.3	0.9	0.3
CF09-184	Level 1 Sulphides	83.0	5.0	2.3	0.2
	Level 2A Sulphides	100.2	4.8	7.6	0.6
	<i>(including)</i>		3.0	12.2	0.9
	Level 2B Sulphides	107.6	4.0	3.3	0.5
CF09-185	Level 1 Sulphides	79.5	11.5	2.6	0.2
	Level 2A Sulphides	98.3	6.7	8.3	0.9
	<i>(including)</i>		4.0	10.3	0.9
	Level 2B Sulphides	108.0	2.0	3.7	0.4
CF09-186	Level 1 Sulphides	79.5	8.5	1.8	0.2
	Level 2A Sulphides	99.0	14.0	4.5	0.6
	<i>(including)</i>		3.5	9.1	1.2
CF09-187	Level 1 Sulphides	88.0	10.0	1.1	0.1
	Level 2A Sulphides	111.0	6.0	7.5	0.7
	<i>(including)</i>		4.0	10.0	0.9
	Level 2B Sulphides				
CF09-188	Level 1 Sulphides	81.0	9.8	1.3	0.1
	Level 2A Sulphides	102.5	6.5	4.5	0.3
	<i>(incl)</i>		3.0	7.0	0.5
	Level 2B Sulphides	112.0	1.9	1.9	0.2
CF09-189	Level 1 Sulphides	75.0	5.0	2.7	0.3
	Level 2 Sulphides	89.5	7.0	3.5	0.3
CF09-190	Level 2A Sulphides	89.2	9.8	2.3	2.2
	Level 2B Sulphides	104.8	1.3	7.3	0.3
CF09-191	Level 1 Sulphides	57.4	9.7	3.1	0.2
	Level 2A Sulphides	76.5	6.3	7.7	0.8
	<i>(including)</i>		3.3	8.9	0.7
	Level 2B Sulphides	84.4	3.7	3.7	0.7
CF09-192	Level 1 Sulphides	44.4	5.7	4.1	0.3
	Level 2A Sulphides	65.0	7.0	5.1	0.6
	<i>(including)</i>		4.0	6.8	0.8
	Level 2B Sulphides	74.5	2.4	7.4	0.7

TABLE 1: (continued)

Hole ID	Zone	From	Thick	Zn%	Pb%
CF09-193	Level 1 Sulphides	44.2	6.6	3.7	0.3
	Level 2A Sulphides	58.4	12.6	5.0	0.7
	<i>(including)</i>		4.0	6.8	1.2
	Level 2B Sulphides				
CF09-194	Level 1 Sulphides	19.5	4.5	3.2	0.8
	Level 2 Sulphides	39.0	8.0	2.9	0.4
CF09-195	Level 1 Sulphides	17.7	2.8	6.0	1.6
	Level 1 Sulphides	28.1	3.5	2.1	0.5
	Level 2 Sulphides	36.3	3.7	1.5	0.3
	Level 2 Sulphides	43.0	6.0	3.8	0.4
	Level 2 Sulphides	51.2	5.8	3.4	0.7
CF09-196	Level 1 Sulphides	22.1	3.9	2.9	0.3
	Level 1 Sulphides	27.5	9.5	1.7	0.3
	Level 2 Sulphides	40.6	4.9	2.4	0.3
CF09-197	Level 1 Sulphides	39.4	3.6	1.3	0.1
	Level 1 Sulphides	45.6	9.9	3.7	0.5
	Level 2A Sulphides	59.0	3.5	5.2	0.4
CF09-198	Level 1 Sulphides	57.0	7.5	1.0	0.0
	Level 2A Sulphides	77.0	3.1	7.9	0.6
	Level 2B Sulphides	84.1	5.9	2.7	0.4
CF09-199	Level 2 Sulphides	77.0	4.5	4.9	0.3
CF09-200	Level 2A Sulphides	82.9	3.0	7.7	0.1
	Level 2B Sulphides	89.3	3.7	2.4	0.3
CF09-201	Level 2A Sulphides	89.0	6.4	6.4	0.4
	<i>(including)</i>		3.0	11.4	0.7
	Level 2B Sulphides	98.2	2.8	4.5	0.4
CF09-202	Level 2 Sulphides	96.0	6.0	7.6	0.4
	<i>(including)</i>		4.0	10.6	0.6
CF09-203	Level 2A Sulphides	51.0	3.3	4.7	0.3
	Level 2B Sulphides	68.4	2.6	4.8	0.2
CF09-204	Level 2 Sulphides	72.6	8.6	7.5	0.8
	<i>(including)</i>		5.8	9.5	1.0

Assays obtained were from slivered NQ and half BQ drill-core. Samples were sent to ALS Chemex Laboratories in Ojebyn, Sweden for sample preparation, with final analysis using ore-grade ICP Fusion at ALS Chemex in Vancouver, BC, Canada. Independent certified laboratory standards were submitted for quality control and all returned acceptable results.

Ironbark routinely uses a Niton hand-held portable XRF (Niton) to analyse drill core and provide a preliminary estimate of zinc content. Niton results for the first four drill holes (CF09-182 to CF09-185) were released to the ASX on the 8th July 2009. As expected laboratory assay result are consistent with the Niton analyses. This re-affirms Ironbark's view that the Niton, when used properly with an appropriate rigorous testing procedure, is a valid tool for reporting the tenor of zinc exploration results.

TABLE 2: 2009 Drill Hole Details (co-ordinates in UTM Zone 26N – WGS84 datum)

Hole ID	UTM North	UTM East	RL	Azimuth	Dip	Hole Depth (m)
CF09-182	482443	9226925	45.9	0	-90	114
CF09-183	482442	9226924	45.8	90	-70	117
CF09-184	482401	9226916	40.9	0	-90	117
CF09-185	482422	9226908	42.6	180	-70	120
CF09-186	482421	9226981	43.4	0	-90	120
CF09-187	482443	9226984	45.9	30	-72	129
CF09-188	482371	9226973	42.3	0	-90	129
CF09-189	482428	9226820	38.2	0	-90	105
CF09-190	482480	9226774	34.2	0	-90	117
CF09-191	482478	9226852	36.5	0	-90	105
CF09-192	482510	9226855	36.3	30	-70	84
CF09-193	482523	9226829	33.5	0	-90	78
CF09-194	482578	9226900	28.1	0	-90	61.5
CF09-195	482577	9226945	26.0	270	-70	72
CF09-196	482554	9227018	19.9	0	-90	66.5
CF09-197	482471	9227059	32.4	0	-90	87
CF09-198	482378	9227102	31.1	0	-90	99
CF09-199	482403	9227150	23.1	0	-90	102
CF09-200	482357	9227167	22.4	0	-90	102
CF09-201	482288	9227204	19.3	180	-70	114
CF09-202	482270	9227217	18.9	245	-70	117
CF09-203	482453	9227175	19.0	0	-90	90
CF09-204	482424	9227219	14.5	0	-90	99

About the Citronen Base Metal Project

Ironbark is a well funded Company that is listed on the Australian Securities Exchange (ASX:IBG) and specialises in base metal exploration and development in Greenland and Australia.

Ironbark is seeking to build shareholder value through the development of a major base metal mine. Ironbark's key focus is the Citronen base metal deposit in Northern Greenland. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

The current JORC compliant resource for Citronen (November 2008) is detailed as follows:

55.8 million tonnes at 6.1% zinc (Zn) + lead (Pb)

Indicated resource of 29.9Mt @ 5.8% Zn and 0.6% Pb
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Inferred resource of 25.9Mt @ 5.0% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 3.5% Zn cut-off

including a higher grade resource of:

22.6 million tonnes at 8.2% zinc (Zn) + lead (Pb)

Indicated resource of 14.3Mt @ 7.8% Zn and 0.7% Pb
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Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb
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Using inverse distance squared (ID^2) interpolation and reported at a 5% Zn cut-off

Within a larger global resource of:

101.7 million tonnes at 4.7% zinc (Zn) + lead (Pb)

Indicated resource of 50.2Mt @ 4.5% Zn and 0.5% Pb
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Inferred resource of 51.5Mt @ 3.8% Zn and 0.6% Pb

Using Ordinary Kriging interpolation and reported at a 2% Zn cut-off

The information in this report that relates to Exploration Results is based on information compiled by Mr D Maclean, M.Sc Hons (Geol), MSEG, MAIG an employee of Ironbark Gold Limited. Mr Maclean 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 Maclean consents to the inclusion in the report of the matters based on this information in the form and context in which it appear.

The information in this report that relates to 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 appear.

For further information:

Jonathan Downes
Managing Director
T +61 8 6461 6350
www.ironbark.gj