

Annual General Meeting

2007

Ironbark

Disclaimer

The following information is for shareholders and not intended to guide any investment decisions in Ironbark Gold Limited (Ironbark). Some of the information is intended as a guide to the potential of the Citronen zinc project but is not predictive. Consideration of the technical and financial factors requires skilled analysis and understanding of their context. The project is considered to be at an advanced exploration stage and will require regulatory approvals and securing of finance and there is no certainty that these will occur. Any potential investors should consult their professional advisors before making any decisions about investing in Ironbark.

Ironbark

Ironbark is a well funded, focused and dynamic Company that has all the tools at hand to become a significant global miner

Citronen - New World Class Resource

(JORC and NI43-101 Compliant)

*The more you have to boast about, the less you have to say**

Indicated	40.4Mt	4.2% zinc	0.5% lead
Inferred	32.1Mt	4.2% zinc	0.6% lead
Total	72.5Mt	4.2% zinc	0.5% lead

* Robert Annan – Chairman, Consolidated Gold Fields of South Africa, circa 1944

Citronen - 135% increase in contained metal ~7 Billion pounds of zinc and growing

- Citronen World Class zinc resource 100% owned
- Independently calculated by Wardrop to NI 43-101 and JORC standards (>50%Mt now categorised as Indicated)
- Mineralisation begins at surface and has never been mined
- Resource open to further mineralisation in every direction - constrained only by drilling
- Citronen may represent only a small part of a larger SEDEX camp
- Exploration titles over 2,847 km² of prospective area
- Ironbark owns ~US\$10 Billion in metal*
- Citronen is equivalent to 12Moz @ 5 g/t gold*

* AU=\$830/Oz,Zn=\$1.25/lb,Pb=\$1.60/lb

Australian peer comparison - Ironbark represents outstanding value

Company	Market Capitalisation	Zn (000't)	MC\$/lb Zn
Zinifex	\$ 7,571,470,466	14,742	\$ 0.232
Kagara	\$ 1,341,177,423	740	\$ 0.820
Perilya	\$ 705,877,044	2,200	\$ 0.145
Terramin*	\$ 800,730,000	2,040	\$ 0.178
CBH Resources	\$ 347,475,000	3,040	\$ 0.052
Prairie Downs	\$ 67,487,429	265	\$ 0.115
Ironbark**	\$ 183,600,000	3,178	\$ 0.026

* Attributable Zinc

** Using 3% Zn cutoff resource

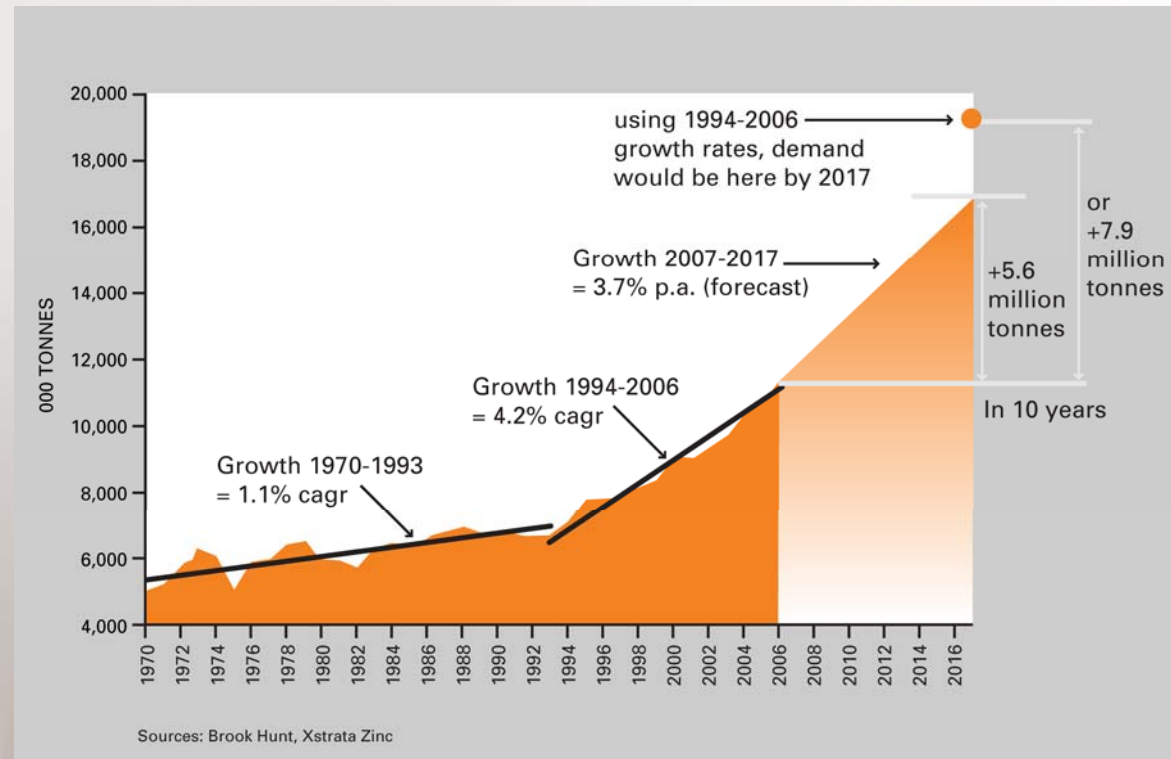
Calculations based on publicly available information as at 6 November 2007 for total zinc metal resources and last traded share prices (does not include other credit metals)

The Metal

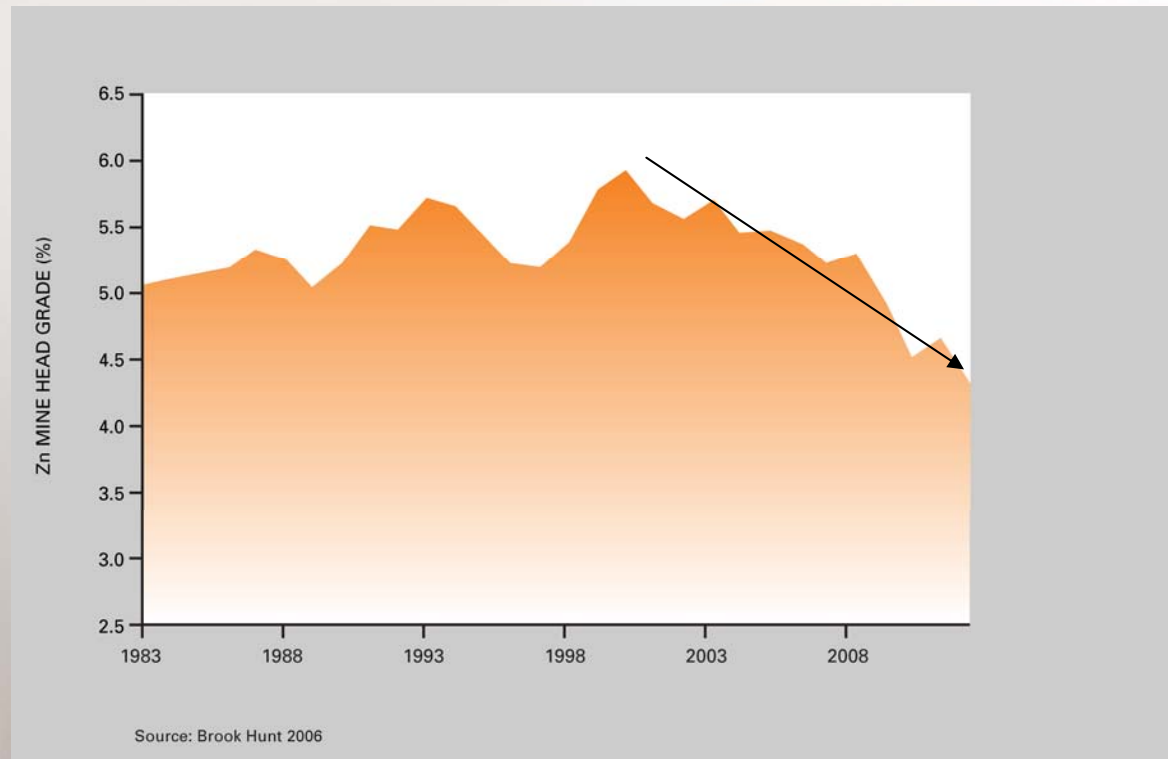
Zinc has excellent long term
fundamental market dynamics



Zinc consumption - Correlates with global construction



Falling head grades - Higher zinc prices here to stay



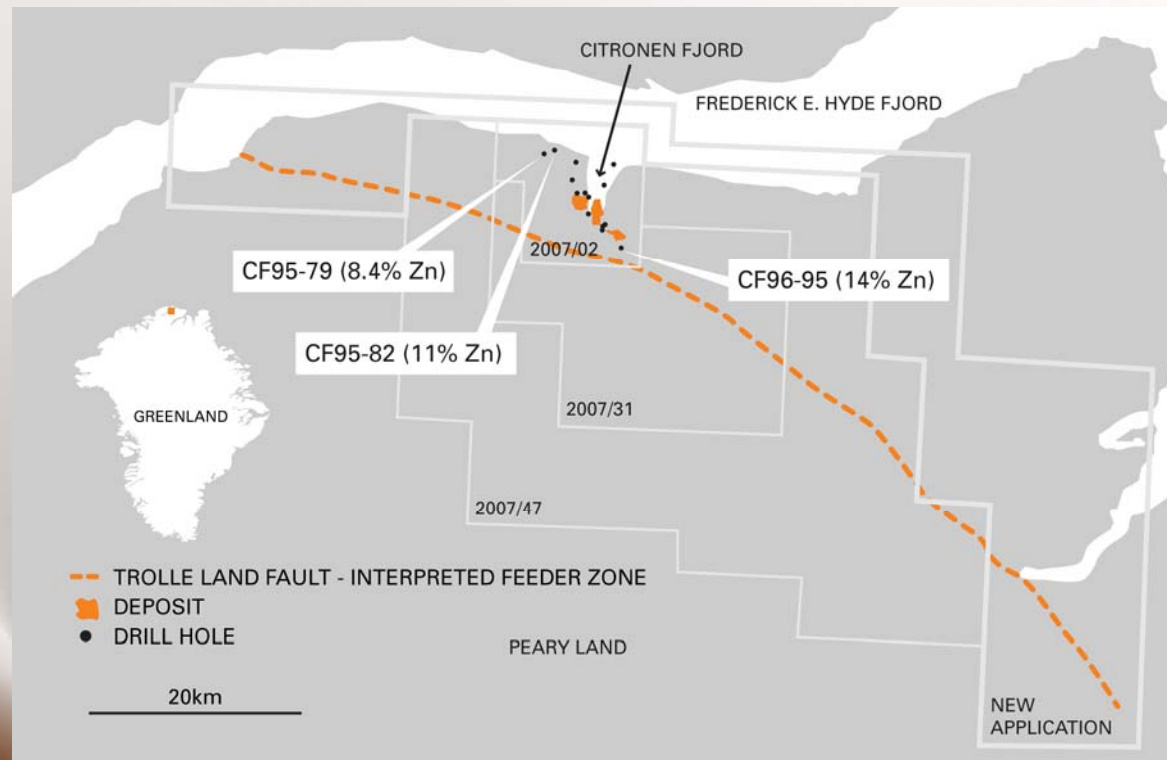
Large scale peer mines?

Ironbark resource base 72.5Mt @ 4.2% Zn, 0.5% Pb (3% Zn cutoff)

- **Apex Silver** (The worlds most recent large zinc mine to be commissioned- 35% Sumitomo)
 - San Cristobal Mine, ~15Mtpa (Reserves 251Mt @ 1.5% Zn, 0.5% Pb, 55 g/t Ag)
(Oxide reserves show 0% Zn, 50% Pb and 60% Ag recovery – Sulphide reserves show 93% Zn, 86% Pb, 78% Ag recovery)
- **Vedanta - Hindustan Zinc**
 - Zawar Mine, 1.2Mtpa @ 4.3% Zn, 1.9% Pb (underground)
- **Inmet Mining Corporation**
 - Pyhasalmi Mine, 1.4Mtpa @ 2.5% Zn, 1.2% Cu (underground)
- **Chelyabinsk** (Largest zinc producer in Russia)
 - Akzhal Mine, 1Mtpa @ 2.7% Zn, 0.5% Pb
- **CBH**
 - Panorama Project, Planned 1.5Mtpa (Reserves 10Mt @ 3.7% Zn, 1.5% Cu, 17 g/t Ag)
- **Hudbay Minerals Inc** (3rd largest Canadian zinc producer)
 - 777 Mine, 1.4Mtpa (Reserves 4.5% Zn, 2.5% Cu, 18.1 g/t, 2.1 g/t Au)
 - Trout Lake, 0.84Mtpa (Reserves 4.5% Zn, 2.5% Cu, 18.5 g/t Ag, 1.8 g/t Au)

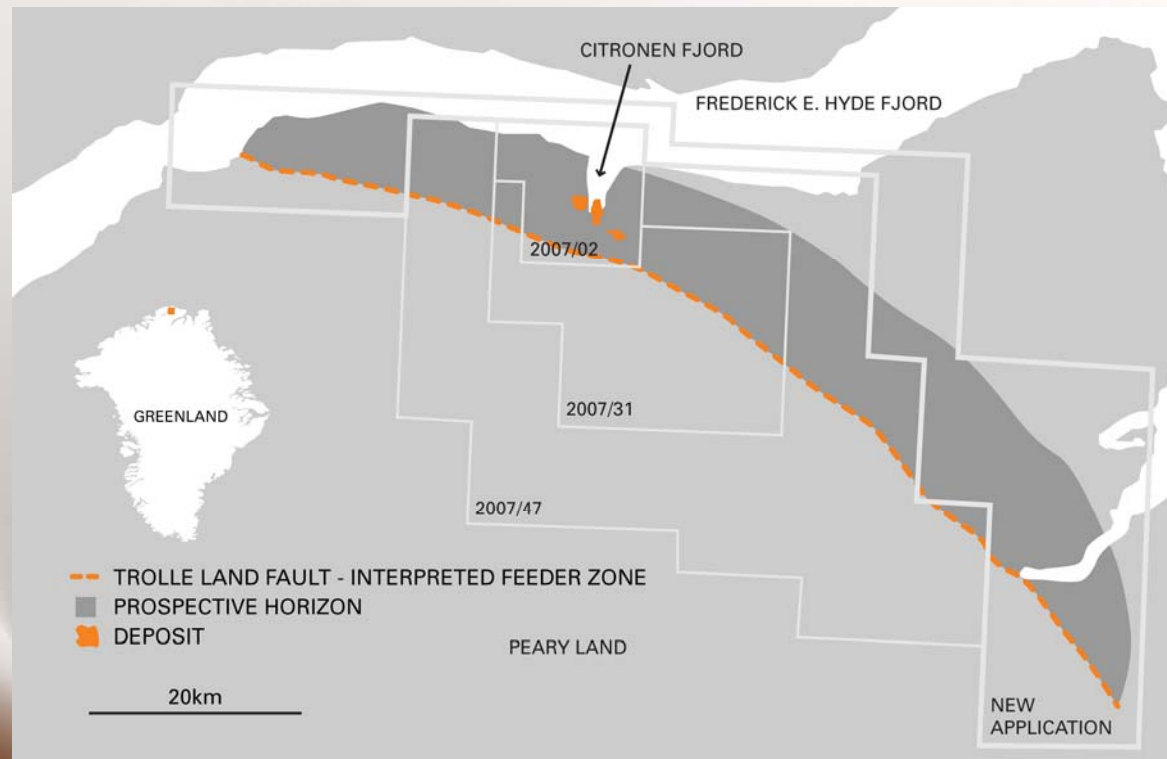
The tip of the iceberg?

(The prospective horizon is large and truly untested)



Exceptional exploration potential

Mineralisation currently only constrained by drilling



World Class Australian SEDEX camp

SEDEX deposits occur in clusters



The Future

- Appraise the rapid development of Citronen - work has commenced
- Make Citronen much bigger...
- Build Ironbark through sensible acquisition - we are long term resource bulls







