

7 March 2018

Company Announcements

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

Key Appointments Made to Advance Citronen Project

Ironbark Zinc Limited ("**Ironbark, the Company**") (ASX: IBG) is pleased to announce several key appointments have been made as the Company moves towards the development of the world class Citronen Zinc Project.

Ironbark is now working towards project financing and development. The wholly owned Citronen project is exceptionally well placed to meet the strong and growing global demand for zinc and represents a large scale, high margin operation in a stable and safe jurisdiction. Citronen is held under a granted 30 year Mining Licence with the support of a Feasibility Study. These key appointments are the first of many as Ironbark continues the process of strengthening the Board and management team to enable it to move decisively towards becoming a major mining company.

Senior Project Appointments

Michael Bourguignon - Project Director

Michael has over 20 years' experience in Project Management within the Mining Industry both in Australia and Internationally. Michael's most recent role was as the Capital Project Manager for Syrah Resources Limited's Balama Graphite Mine. Michael was responsible for the planning, coordination and execution of multiple contracts for the construction of the Balama Processing plant which is the largest graphite processing plant in the world. The project scope also included the construction of external infrastructure which was self-managed. In this role, Michael was responsible for 2000 personnel with an owners of team of 96 staff reporting directly to him through to successful completion.

Prior to the role at Syrah, Michael was the General Manager – Projects for Tiger Resources Ltd which included oversight of the construction of Kipoi Copper mine in the DRC. Michael was responsible for the timely completion of a US\$180m solvent extraction & electrowinning plant and associated infrastructure from conception to commissioning. In this role Michael had management responsibility for 1500 personnel with 140 in the owners team reporting directly to him. Michael has also held two Project Management positions with Perseus Mining Ltd prior to the role at Tiger Resources Ltd.

The appointment of Michael as the Project Director for Citronen is a key appointment with the Company and his sole focus will be to drive the Citronen Project into Production.

Henrik Laursen – Logistics Manager

Henrik has over 12 years' experience in Logistics Management with most of his experience gained through the Danish Military within Denmark and Greenland. Henrik was Base Commander of Station Nord, the closest settlement to Citronen Fjord, in 2008-2010 during which time he assisted Ironbark with the C130 heavy airlift logistics and from this experience has a good background knowledge of the Project. Henrik held a position for over 5 years within the Danish Military - Arctic Command Division where he was responsible for the procurement and transport of all personnel, goods & equipment to military bases on the east coast of Greenland. More recently Henrik was also the Base Commander of the Mestersvig Base in East Greenland.

Mining Plus

Ironbark has appointed Mining Plus to provide engineering and technical services for the Citronen Project. Mining Plus designed the open pit and underground mine schedule for Citronen in 2011 and will now produce a detailed portal batter and design for the underground mine. Stuart Bodey will act as Consulting Manager with Mike Turner as the Principal Geotechnical Engineer.

Finance Appointments

Cutfield Freeman & Co.

Recently Ironbark announced the appointment of Cutfield Freeman & Co., (CF&Co) a highly credentialed tier one international financial advisory firm to assist Ironbark structure and secure the financing for the world class Citronen zinc project.

CF&Co is an independent corporate finance house with offices in London, Toronto and Hong Kong providing independent advice to companies in the mining and metals sectors. CF&Co advises on all aspects of corporate, project and offtake-related finance, mergers and acquisitions, and joint ventures. CF&Co has acted on a wide variety of transactions for a range of mining companies including BHP Billiton Ltd, Dynatec Corporation, Molycorp Inc, Zijin Mining Group Co., Anatolia Mineral Development Ltd/Alacer Gold Corporation.

John Fitzgerald – Finance and Commercial Advisor

John has over 25 years resource financing experience and has provided project finance and corporate advisory services to a large number of companies in the resource sector.

John previously held senior positions at NM Rothschild & Sons, Investec Bank Australia, Commonwealth Bank and HSBC Precious Metals. John will work closely with Cutfield Freeman on the Citronen debt financing and will provide ongoing commercial input to the Ironbark team.

Ironbark is extremely pleased with these key appointments and considers this a major step forward for the development of the Citronen zinc mine.



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For further information please visit Ironbark's website www.ironbark.gl or contact us:

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About Ironbark

Ironbark is listed on the Australian Securities Exchange and is seeking to become a base metal mining house. Ironbark has an undrawn US\$50M funding facility provided by Glencore to expand its project base through acquisition.

Ironbark seeks to build shareholder value through exploration and development of its projects and also seeks to actively expand the project base controlled by Ironbark through acquisition. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

The wholly owned Citronen base metal project currently hosts in excess of 13.1 Billion pounds of zinc (Zn) and lead (Pb). For full details refer to ASX announcement 25 November 2014 – Citronen Project Resource Update – JORC 2012 compliant resource. Ironbark is not aware of any new information or data that materially affects the information included in this ASX release, and Ironbark confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in this release continue to apply and have not materially changed.

The current JORC 2012 compliant resource for Citronen:

70.8 million tonnes at 5.7% Zn + Pb

Category	Mt	Zn%	Pb%	Zn+Pb%
Measured	25.0	5.0	0.5	5.5
Indicated	26.5	5.5	0.5	6.0
Inferred	19.3	4.9	0.4	5.3

Using Ordinary Kriging interpolation and reported at a 3.5% Zn cut-off

Including a higher grade resource of:

29.9 million tonnes at 7.1% Zn + Pb

Category	Mt	Zn%	Pb%	Zn+Pb%
Measured	8.9	6.6	0.6	7.2
Indicated	13.7	6.8	0.5	7.3
Inferred	7.3	6.2	0.5	6.6

Using Ordinary Kriging interpolation and reported at a 5.0% Zn cut-off

“Ironbark is an emerging leader amongst Australia’s mineral resource companies, dedicated to the development of its major base metal mining operation in Greenland – the world class Citronen Project, and the acquisition of quality base metals projects.”

Disclosure Statements and Important Information

Forward Looking Statements

The following information is not intended to guide any investment decisions in Ironbark Zinc Limited. This material contains certain forecasts and forward-looking information, including possible or assumed future performance, costs, production levels or rates, reserves and resources, prices and valuations and industry growth and other trends. Such forecasts and information are not a guarantee of future performance and involve many risks and uncertainties, as well as other factors. Actual results and developments may differ materially from those implied or expressed by these statements and are dependent on a variety of factors. The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, based on the information contained in this and previous ASX announcements.

The Citronen Zinc Project is considered to be at an early development stage and will require further regulatory approvals and securing of finance and there is no certainty that these will occur. Nothing in this material should be construed as either an offer to seek a solicitation or as an offer to buy or sell Ironbark securities. Consideration of the technical and financial factors requires skilled analysis and understanding of their context.

Ironbark is not aware of any new information or data that materially affects the information included in this ASX release, and Ironbark confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in this release continue to apply and have not materially changed.

Competent Persons Statement

The information included in this report that relates to Exploration Results & Mineral Resources is based on information compiled by Ms Laursen (B. ESc Hons (Geol), GradDip App. Fin., MSEG, MAIG), an employee of Ironbark Zinc Limited. Ms Laursen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Laursen consents to the inclusion in the report of the matters based on this information in the form and context in which it appears

Competent Persons Disclosure

Ms Laursen is an employee of Ironbark Zinc Limited and currently holds securities in the company.

