

19 September 2019

## Company Announcements

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

### **CHANGES TO THE BOARD OF IRONBARK**

The Board of Ironbark Zinc Limited (Ironbark) (ASX: IBG) announces the resignation of Mr. Peter Bennetto from the position as Non-executive Chairman of Ironbark and in turn welcomes his replacement, Dr. Frederick Hess. B.Sc.(HONS) Ph. D. Aus.IMM, as independent Non-Executive Chairman.

The Board are extremely grateful for the leadership role Mr. Bennetto has played over many years. Mr Bennetto was instrumental in pursuing the original listing of Ironbark and his guidance was greatly appreciated as the Company drilled out the world class resource at Citronen, conducted the engineering works for comprehensive feasibility and environmental studies, and, advanced the project permitting. These activities were often conducted through periods of challenging market conditions and the Board pay tribute to the invaluable role Mr. Bennetto played in keeping Ironbark on task and assisting Ironbark reach its current advanced development ready status. Mr. Bennetto recognises the need for Ironbark to undertake an orderly transition of the Board in preparation for the next exciting phase of the Company's growth – from explorer to developer and then to producer.

Mr. Bennetto noted, "I am delighted that Dr. Hess is joining Ironbark to lead it through to the funding and development of the Citronen Project."

The Board sincerely thanks Mr. Bennetto for his service and wishes him the very best in his future endeavours.

In welcoming Dr. Hess to the Board, Managing Director Jonathan Downes commented, "The Board are extremely pleased to have secured the services of Dr.

Hess who has an exceptional track record in delivering and operating large scale, international mining projects. The Board considers Dr. Hess's skill set and experience to be exceptionally valuable to Ironbark for the next phase of its growth."

Dr. Hess was most recently the Managing Director of PanAust Limited which was acquired by Chinese SOE, Guangdong Rising Assets Management. Dr. Hess's diverse background includes various roles where he managed the construction, ramp up and operation of major mines in challenging environments. His experience makes him ideally suited to the task of guiding Ironbark's next phase of growth.

Commenting on his new role, Dr. Hess said, "I am extremely impressed with the work completed to date on the Citronen resource and the completed studies. The opportunity to participate in the advancement of a world class project is greatly appreciated."

ENDS

**For further information please contact:**

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## Appendix

### Director Remuneration:

As Non-Executive Chairman of the Company, Mr Hess will receive the following remuneration:

A director's fee of \$A100,000 per annum, (55% in cash and 45% in shares). The Equity based remuneration will be paid annually and is subject to Shareholder approval, at the Company's AGM. Securities to the value of the share based component of the directors fee owed by the Company in Fully Paid Ordinary Shares based on the 30 trading day VWAP prior to the date of issue of the Notice of Meeting. Should shareholder approval fail to be obtained to issue the equity based remuneration the Company undertakes to provide equivalent remuneration to be agreed between the Parties.

