

29 October 2019

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

Dear Jessica

**IRONBARK ZINC LIMITED -INFORMATION DISCLOSED UNDER ASX LR 3.10.5A AND 7.1A.4(B)**

Further to the ASX announcement lodged by Ironbark Zinc Limited ("Ironbark", the Company) (ASX: IBG) on 25 October 2019 regarding a placement.

Ironbark provides the following information under ASX Listing Rule 3.10.5A:

Details of the dilution to the existing holders of ordinary securities caused by the issue is as follows:

A total of 74,074,074 securities were issued under the placement. A total of 44,714,735 shares are issued pursuant to Listing Rule 7.1 (representing 5% of the post-placement capital) and 29,359,339 shares were issued under the placement pursuant to Listing Rule 7.1A (representing 3% of the post-placement capital).

The percentage of the post-placement capital held (in aggregate) is as follows:

- pre-placement security holders who did not participate in the placement – 92%
- pre-placement security holders who did participate in the placement – 2%
- participants in the placement who were not previously security holders – 6%

Ironbark considered the placement to sophisticated investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.

(c) The placement was not underwritten.

(d) A 6% commission was incurred by Ironbark in connection with the placement

Yours sincerely



**Rob Orr**  
**Company Secretary**  
**Ironbark Zinc Limited**