

21 November 2018

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

### **IRONBARK ZINC LIMITED – COMPLETES PLACEMENT**

Dear Sir,

Ironbark Zinc Limited (ASX: IBG) ("Ironbark" or "the Company"), is pleased to announce it has completed a book build for a placement to institutional and sophisticated professional investors to raise up to \$2 million at an issue price of \$0.028 per share ("Placement").

The Placement will include the issue of 71,428,571 new shares, pursuant to the Company's capacity under ASX Listing Rules 7.1. The Company has requested the ASX lift a voluntary suspension following the release of the Annual General Meeting results and this announcement. Settlement of the Placement is scheduled to occur on Wednesday, 28 November 2018.

Commenting on the placement, Managing Director Jonathan Downes stated: "We are delighted with the support received for the Placement and welcome a number of new institutional and sophisticated investors to the register who share in our belief in the 100% owned world class Citronen Zinc Project.

The project represents one of the largest global zinc resources and remains open to further mineralisation in almost every direction. The project is permitted for production and supported by a Feasibility Study and we are making solid progress as the Company progresses towards financing. The development of Citronen coincides with critically low levels of zinc stocks available for purchase in warehouses and a strong zinc price."

The funds raised pursuant to the Placement will be used primarily to fund the Citronen Project to advance the financing and development and for general working capital.

Australian financial services firms Patersons Securities Limited and Petra Capital Pty Ltd acted as Joint Lead Managers to the Placement.

**END.**

**For further information please contact:**

Jonathan Downes  
Managing Director  
Ironbark Zinc Limited  
Tel: +61 8 6461 6350  
E-mail: admin@ironbark.gl

**ABOUT IRONBARK**

Ironbark is listed on the Australian Securities Exchange and is seeking to become a base metal mining house.

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). Full details refer to ASX announcement 25 November 2014 - Citronen Project Resource Update - JORC 2012 compliant resource.

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*

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

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## **Disclosure Statements and Important Information**

### **Forward Looking Statements**

This announcement contains certain statements that may constitute “forward looking statement”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

### **Competent Persons Statement**

The information included in this report that relates to Exploration Results & Mineral Resources is based on information compiled by Ms E Laursen (B. ESc Hons (Geol), MSEG, MAIG GradDipAppFin), 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 E Laursen is an employee of Ironbark Zinc Limited and currently holds securities in the company.