

13 April 2010

Company Announcements

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

IRONBARK COMMENCES MAJOR FIELD SEASON

Ironbark Zinc Limited ("Ironbark") is pleased to announce that the first of the field teams have commenced work at Citronen. This signifies the commencement of the largest field campaign that has ever been undertaken at Citronen following its discovery in 1993. The field season will be intensive, personnel have been contracted for work including, but not limited to, operating the four Ironbark owned diamond drill rigs 24 hours per day. The work will continue until September 2010 with targets to be achieved including:

- Geotechnical appraisal
- Metallurgical appraisal
- Dense Media Separation appraisal
- Infill and extensional drilling
- Infrastructure layout surveying
- Shipping route bathymetry
- Environmental baseline surveys (the third and final)
- Environmental impact assessment
- Social impact assessment

Results from the work will be released over the season and Ironbark expects strong news flow to continue culminating in updated resources, reserves and the results of the Definitive Feasibility Study for one of the world's largest zinc projects.

With the anticipated funding from the placement announced on 31 March 2010, Ironbark expects to remain in a sound working capital position and no further fundraising is anticipated until major project financing. Ironbark remains committed to commencing commercial production within the next 3 to 5 years.

ABOUT IRONBARK

Ironbark is a well funded Company listed on the Australian Securities Exchange (ASX: IBG) and focussing on the development of a major base metal mining operation in Greenland.

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. The management and board of Ironbark have extensive technical and corporate experience in the minerals sector.

Ironbark's key focus is the wholly owned Citronen base metal deposit in Northern Greenland that currently hosts in excess of 10 billion pounds of zinc and lead. The current JORC compliant resource for Citronen (November 2008) is detailed as follows:

55.8 million tonnes at 6.1% zinc (Zn) + lead (Pb)

Indicated resource of 29.9Mt @ 5.8% Zn and 0.6% Pb
Inferred resource of 25.9Mt @ 5.0% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 3.5% Zn cut-off

including a higher grade resource of:

22.6 million tonnes at 8.2% zinc (Zn) + lead (Pb)

Indicated resource of 14.3Mt @ 7.8% Zn and 0.7% Pb
Inferred resource of 8.2Mt @ 7.1% Zn and 0.7% Pb

Using inverse distance squared (ID^2) interpolation and reported at a 5% Zn cut-off

within a larger global resource of:

101.7 million tonnes at 4.7% zinc (Zn) + lead (Pb)

Indicated resource of 50.2Mt @ 4.5% Zn and 0.5% Pb
Inferred resource of 51.5Mt @ 3.8% Zn and 0.6% Pb

Using Ordinary Kriging interpolation and reported at a 2% Zn cut-off

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr A Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG an employee of Ironbark Zinc Limited. Mr Byass has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appear.

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For further information please contact:

Jonathan Downes
Managing Director
Ironbark Zinc Limited
Tel: +61 8 6461 6350
Em: admin@ironbark.gl
Website: www.ironbark.gl

David Tasker

Professional Public Relations
Tel: +61 8933 0944/ +61 433 112 936
Em: david.tasker@ppr.com.au