

14 October 2020

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

Fiery Creek Copper-Gold Project, NSW - Update

Ironbark Zinc Limited (“Ironbark”, “the Company” or “IBG”) is pleased to update its shareholders with respect to the status of its 100% owned Fiery Creek Gold Project in NSW (recently renewed until October 2021).

Project Highlights

- EL 6925 is located 5km along strike from the historic Cowarra Gold Mine, which produced 35,000 ounces averaging 7.6 g/t Au (Thompson, 1989), and **hosts seven strike kilometres with ~650 recorded historic workings.**
- Significant historic drill intercepts include:
 - **FCR039: 3.0m @ 6.7g/t Au from 6.0m, including 1.0m @ 16.25g.t Au from 6.0m**
 - **FCR095: 4.0m @ 4.0g/t Au from 16.0m (hole ended in mineralisation); and**
 - **FCR125: 1.0m @ 7.2g/t Au from 9.0m¹**
- Extensive rock chip sampling completed: best surface samples **253g/t Au (FR032) and 15.25% Cu (FC01).**²
- Last drilled in 1989 by Horizon Resources N.L. when the gold price was ~AUD550/oz
- 2020 review by Peter Leaman Geological Services has confirmed that **mineralisation remains underexplored at depth and exploration along the strike of the workings is incomplete**
- **High quality existing data set**, including magnetics, soil geochemistry, drilling and geological maps, will allow for rapid identification of drill targets.

IBG Managing Director Michael Jardine commented:

“For the past decade, Ironbark has focused on progressing its flagship Citronen Zinc-Lead Project. With a clear pathway towards a financial investment decision in 2021 now well advanced, the Board has resolved to commence the preparatory work necessary to unlock the value of its Australian exploration assets.

The very strong rally in the Australian dollar gold price over the last six months has prompted an overdue reassessment of the gold exploration potential at Fiery Creek. The Project hosts high grade gold mineralisation over a strike length of seven kilometres. The tenement is littered with old workings in addition to possessing an existing extensive dataset. It is anticipated that a modest investment in further investigative work will form the basis for an exploration drilling program.

As previously noted, the Company continues to assess other domestic exploration opportunities that would complement this Fiery Creek work program.”

¹ Select results have been reported to demonstrate prospectivity. The full results are reported at Annexure 1 of this announcement.

² Select results have been reported to demonstrate prospectivity. The full results are reported at Annexure 2 of this announcement.

Background

The Fiery Creek Gold Project (EL 6925) is located approximately 90km south, south-east of Canberra in New South Wales, approximately 5km along strike of the historic Cowarra Gold Mine (Figure 1). While Ironbark has held EL 6925 since 2007, it has received relatively little attention in recent years.

With the recent tenement renewal application successful however, and the continued strong upwards movement in the AUD gold price over 2020, the Ironbark Board has resolved to revisit the copper and gold potential on EL 6925 with respect to a prospective new exploration program.

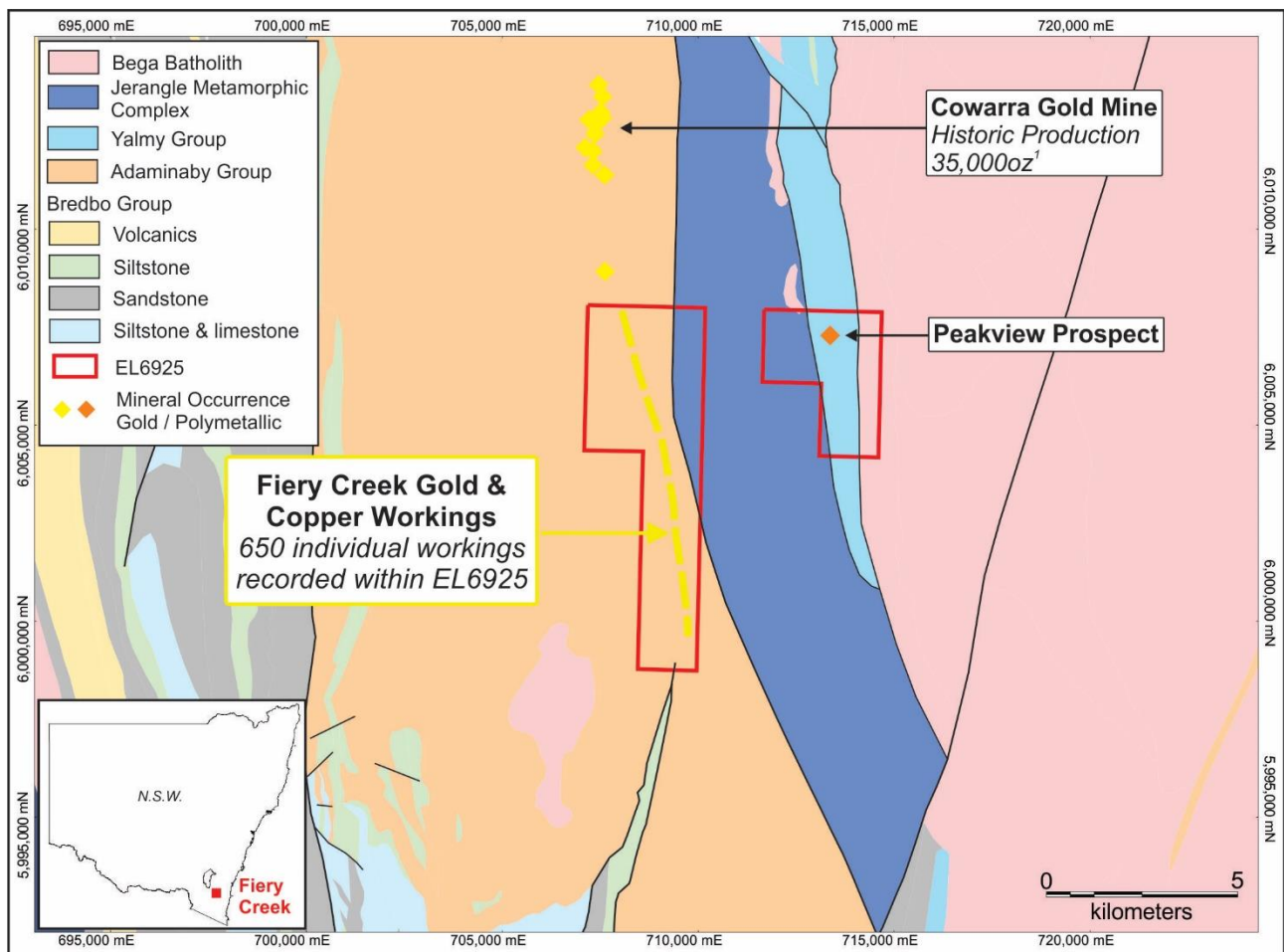


Figure 1: Geology of the Fiery Creek Project showing the line of historic workings within EL6925, located 5 km south of the Cowarra Gold Mine (1. Thompson, 1989).

Geology & Mineralisation

The Fiery Creek prospect consists of an NNW-SSE elongated system of quartz-vein hosted copper and gold mineralisation. The system extends for approximately 11 kilometres to the north and includes the similar Macanally system. Extensive small-scale workings define the strike extent of both sets of workings (Figure 2), which are located along the same regional shear which hosts the Cowarra gold mine, located some 12 kms further to the north.

The NNW-SSE structure is considered to be a shear system hosting mineralisation which is very similar to that at the Cowarra mine. Geological field mapping and logging of limited diamond drill holes has determined that the controls on gold mineralisation at Fiery Creek are similar to those at Cowarra, with an anastomosing shear zone the main controlling structure.

Ironbark Exploration

Since grant of the exploration licence, Ironbark has taken 61 rock chip samples which have returned extremely high gold grades including 253 g/t Au (FR032), 49.9 g/t Au (FR006) and 53.4 g/t Au (FR049); high copper grades including 15.25% Cu (FC01) and 14.85 % (FR053)(Figure 2). Sample FR053 also returned 9.25 g/t gold and 137.0 g/t silver. Full details of the rock chip sampling are contained in the appendices (these results were previously released on the ASX platform on 1 May 2013).

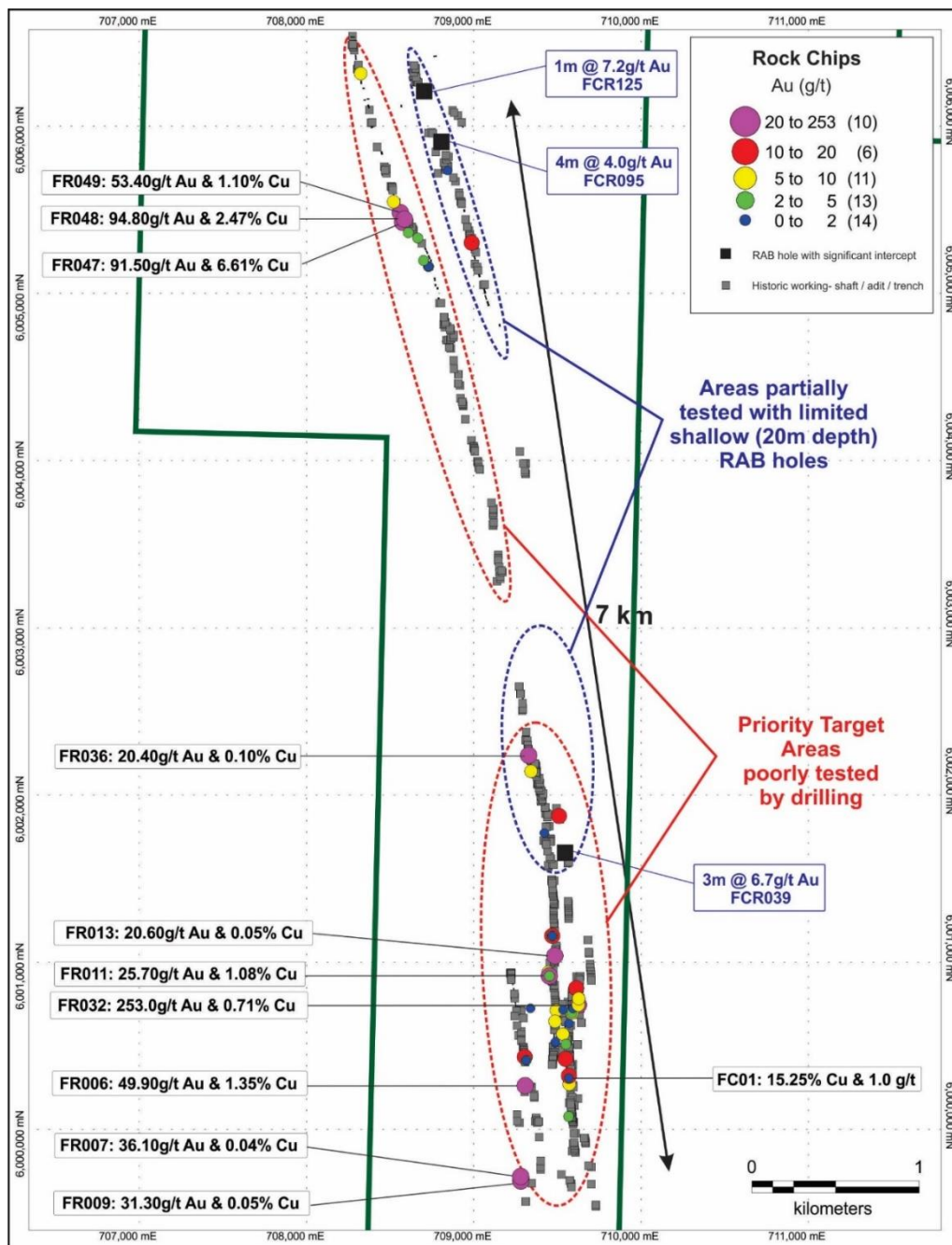


Figure 2: Significant rock chip samples, drill intercepts and historic workings at Fiery Creek.



Figure 3: Malachite and azurite in a rock chip sample from Fiery Creek.

Historic Work

Historic work within the licence area has included drilling, geological mapping, soil and rock chip sampling, geophysical surveys (Gradient IP, ground magnetics and downhole TEM on a single deep diamond hole). Ironbark is continuing to compile and review this historic data to aid in drill hole targeting.

Three campaigns of drilling have been conducted totalling 2,881m over 148 holes. Of these holes, 139 were set-depth percussion holes drilled to 20 metres depth. The Historical mining (Figure 4) at the Fiery Creek & Macanally Prospects was reportedly only mined down to a level of approximately 40 foot (or 12 metres) below surface, therefore 20 metre deep holes were considered sufficient, however six of the percussion holes ended in mineralisation. The depth of mining is thought to coincide with the depth of oxidation, thus leaving behind the sulphide dominant ore below. The sulphide dominant ore would have been much harder to treat during the time of mining in the 1890's as the processing would have been substantially more complex. Details for the historic drilling are contained in the appendices.

Ironbark considers that there is a high potential to locate economic grade mineralisation. To date there has been only limited and poorly oriented drill testing of the lodes below the historically mine workings, and, there remains an extensive strike length of historic workings that have not been drill tested at all. The extent of the historical workings and their technology restricted focus on essentially very high grade, near surface mineralisation underpin the rationale for further investigation and the potential for success.



Figure 4: Historic workings at Fiery Creek and Macanally.

Permitting

Part of EL 6925 is covered by the Macanally State Conservation Area (SCA, Figure 5), which is a designation by the NSW Government that, subject to the appropriate approvals, explicitly allows for minerals exploration.

At present, there are several resource companies exploring for minerals exploration inside SCAs in NSW, with Alice Queen Limited (ASX:AQX) and the Mendooran Au-Cu Project (which overlays the Goonoo Goonoo SCA) being the most notable example. AQX has been granted ministerial approval to explore the Project and awarded \$200k in New Frontiers Co-Operative Drilling Grants (see AQX release 6 April 2020 for further details).

In conjunction with the proposed work program, Ironbark intends to secure the necessary approvals for work in the SCA area of the tenement.

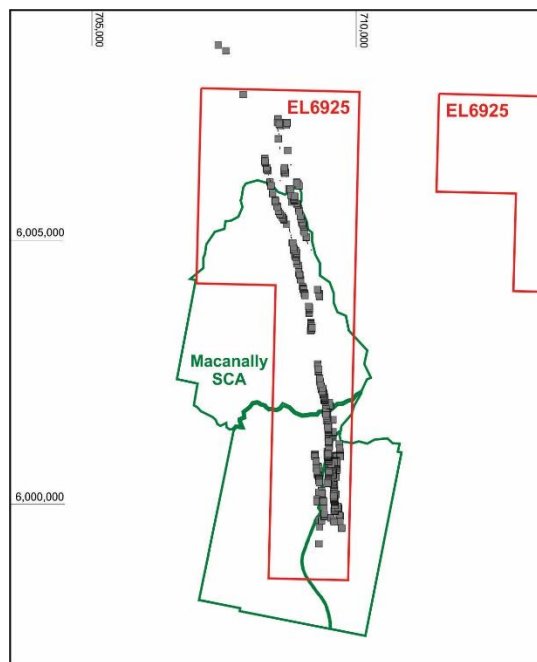


Figure 5: Location of the Macanally State Conservation Area, historic mine workings and Exploration Licence 6925.

Next Steps

With the recent successful renewal of EL 6925 (granted through to October 2021), and based on the findings of the recently completed Peter Leaman Exploration Services report, the next steps in evaluating Fiery Creek include:

1. A consultant Structural Geologist has been engaged to review the existing data and make recommendations regarding drill targeting;
2. Further assessment of the permitting process to enable drilling with SCA areas of EL6925; and
3. Consideration of the funding pathway for any planned exploration, including IBG sole funding or a JV/farm in structure with prospective Gold partners.

It is anticipated that a further update on step 1 above will be made available to shareholders in the near term. IBG confirms that its 30 June 2020 cash balance was AUD 2.1M.

Further Details

This notice is authorised to be issued by the Board.

Please contact Managing Director Mr. Michael Jardine for any further inquiries on either mjardine@ironbark.gl or +61 424 615 047.

References

Thompson, G.A. 1989, A Review of the Epigenetic Gold Mineralisation at Cowarra Gold Mine, Bredbo, New South Wales December 1989, Horizon Resources N.L. (Company Report) NSW Open File Report GS1990/035 R00003894.

Competent Persons Statement

The information included in this report that relates to Exploration Results & Mineral Resources is based on and fairly represents information compiled by Ms Elizabeth 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 is a member of the Australian Institute of Geoscientists and Society of Economic Geologists. 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.

Appendices: JORC Tables for Historic Drilling & Rock Chip Samples

Fiery Creek – Historic Drilling

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Sampling techniques for the percussion and diamond drilling are not recorded. Original lab assay sheets are not included with the reports in which the drilling is described.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drilling conducted was percussion (FCR holes) and BQ diamond (FC and MCLD holes). Bit type or core orientation is not mentioned in the drill reports.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No comments on sample recovery are provided in the drill reports. Investors should note that recovery percentage is an important aspect of drill sampling and poor recoveries may provide a biased sample result.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drill holes were logged to an adequate level of detail. Logging is both qualitative and quantitative. No photos were taken. The total length of all recovered drill core was logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and 	<ul style="list-style-type: none"> No sub-sampling techniques or preparation have been recorded. Investors should note that sample techniques are an important aspect of drill sampling and incorrect sample procedures or preparation choices may provide a biased sample

Criteria	JORC Code explanation	Commentary
	<p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>result.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The assay methods are not stated. • Samples containing significant gold values were submitted to the lab for re-assay. • Blanks and duplicates were not used.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Data has been reviewed internally by several geologists and by an external geological consultant. • No holes have been twinned. • Primary data was handwritten onto paper logging sheets. • Data was verified and checked by Ironbark staff and compiled into Excel spreadsheets. • There has been no adjustment to the assay data.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole co-ordinates were taken from the logs. • The Grid System used for all location data points MGA94 Zone 55. • RL's were taken from GIS gridded 5m contour maps.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Hole and line spacing varies across the three areas drilled. Percussion holes were drilled roughly 20m apart. • The data spacing and distribution is not sufficient to determine geological and grade continuity for resources estimates. • No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The orientation of the drilling is approximately perpendicular to the strike and dip of the mineralisation and therefore should not be biased. • There are no known biases caused by the orientation of the drill holes.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Sample security measures are unknown.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Data has been reviewed internally and by consultants.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Fiery Creek Prospect is located within Exploration Licence 6925 in southeastern NSW. The licence is 100% owned by Ironbark Zinc Limited. Part of the licence covers the Macanally State Conservation Area which is a designation by the NSW Government that, subject to the appropriate approvals, explicitly allows for minerals exploration. The Licence was recently renewed and expires in October 2022.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The deposit was previously explored by WMC and Horizon Minerals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Fiery Creek Project lies within the Molong-South Coast Anticlinorial Zone of the Lachlan Fold Belt in New South Wales. The licence is dominated by Ordovician sediments of the Adaminaby Group, the Silurian Jerangle Metamorphic Complex and Yalmy Group sediments and is bound to the east by Devonian Granites. The prospect area consists of NNW-SSE elongated system of quartz vein hosted copper and gold mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to Annexure 1.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All reported assays have been length weighted. No metal equivalents have been reported.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature 	<ul style="list-style-type: none"> The mineralisation is interpreted to be narrow quartz veins within folded sediments. Holes were oriented to intercept the mineralisation close to perpendicular.

Criteria	JORC Code explanation	Commentary
intercept lengths	<p><i>should be reported.</i></p> <ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Refer to Figures 1A to 1D.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All results have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Geological mapping, rock chip sampling, soil sampling, and geophysics have been conducted.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further data review by a structural geologist Assessment of the permitting process

Annexure 1: Fiery Creek Project Historic Drill Hole Collar Locations & Significant Intercepts

Hole ID	Easting	Northing	RL	Azi	Dip	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
FC001	709618	6000492	935	263	-60	100	30.00	31.65	1.65	2.47
FC002	709598	6000645	968	263	-60	100	33.90	34.85	0.95	0.31
FC004	709681	6000351	969	270	-60	99.2	NSI			
FC005	709699	6000205	936	270	-60	69.7	NSI			
FC006	709462	6000126	903	260	-65	120.5	35.70	37.70	1.67	1.67
FC007	709609	6000998	978	263	-73	99.7	43.35	44.50	1.15	1.22
FC008	709625	6000849	956	263	-60	120.05	NSI			
FC009	709591	6001150	1010	270	-75	106.5	41.20	41.70	0.50	2.44
FCR001	709587	6001695	1062	270	-60	20	NSI			
FCR002	709565	6001693	1061	270	-60	20	NSI			
FCR003	709554	6001692	1060	270	-60	25	NSI			
FCR004	709542	6001691	1060	270	-60	20	NSI			
FCR005	709588	6001646	1060	270	-60	21	NSI			
FCR006	709568	6001644	1060	270	-60	17	16.00	17.00	1.00	0.38
FCR007	709546	6001644	1060	270	-60	20	NSI			
FCR008	709572	6001746	1069	270	-60	20	NSI			
FCR009	709540	6001743	1063	270	-60	20	NSI			
FCR010	709503	6001738	1056	270	-60	20	NSI			
FCR011	709581	6001794	1070	270	-60	20	NSI			
FCR012	709551	6001791	1068	270	-60	20	NSI			
FCR014	709528	6001839	1066	270	-60	20	NSI			
FCR015	709557	6001843	1071	270	-60	20	NSI			
FCR016	709494	6001836	1067	270	-60	20	NSI			
FCR017	709525	6001889	1070	270	-60	20	NSI			
FCR018	709505	6001887	1070	270	-60	20	NSI			
FCR019	709472	6001885	1070	270	-60	20	3.00	4.00	1.00	0.52
FCR020	709443	6001758	1058	270	-60	20	NSI			
FCR021	709544	6001942	1070	270	-60	20	NSI			
FCR022	709526	6001940	1070	270	-60	20	NSI			
FCR023	709499	6001937	1070	270	-60	20	NSI			
FCR024	709485	6001936	1070	270	-60	20	NSI			
FCR025	709565	6001943	1070	270	-60	20	NSI			
FCR026	709582	6001946	1070	270	-60	20	NSI			
FCR027	709597	6001946	1070	270	-60	20	NSI			
FCR028	709514	6001987	1070	270	-60	20	NSI			
FCR029	709539	6001989	1070	270	-60	20	NSI			
FCR030	709562	6001992	1070	270	-60	20	NSI			
FCR031	709578	6001991	1070	270	-60	20	NSI			
FCR032	709605	6001995	1070	270	-60	20	NSI			
FCR033	709506	6002032	1070	270	-60	20	NSI			
FCR034	709533	6002036	1070	270	-60	20	4.00	7.00	3.00	0.53
FCR034							19.00	20.00	1.00	31.00
FCR035	709551	6002039	1070	270	-60	20	0.00	12.00	12.00	0.33
FCR036	709498	6002133	1079	270	-60	20	NSI			
FCR037	709524	6002136	1079	270	-60	20	NSI			
FCR038	709540	6002138	1077	270	-60	20	0.00	2.00	2.00	0.28
FCR039	709489	6002234	1080	270	-60	20	0.00	9.00	9.00	2.79
FCR039	including						6.00	9.00	3.00	6.70
FCR039	including						6.00	7.00	1.00	16.25
FCR039							12.00	14.00	2.00	2.75
FCR039							19.00	20.00	1.00	0.69
FCR040	709466	6002231	1080	270	-60	20	NSI			
FCR041	709514	6002237	1080	270	-60	20	18.00	20.00	2.00	0.53
FCR042	709475	6002336	1075	270	-60	20	NSI			
FCR043	709502	6002338	1075	270	-60	20	NSI			
FCR044	709519	6002339	1074	270	-60	20	7.00	8.00	2.00	0.20

Hole ID	Easting	Northing	RL	Azi	Dip	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
FCR045	709428	6002430	1070	270	-60	16	NSI			
FCR046	709450	6002432	1071	270	-60	10	NSI			
FCR047	709469	6002433	1072	270	-60	20	NSI			
FCR048	709441	6002531	1080	270	-60	20	0.00	2.00	2.00	0.33
FCR048							16.00	18.00	2.00	0.26
FCR049	709423	6002528	1080	270	-60	20	NSI			
FCR050	709457	6002533	1080	270	-60	20	17.00	20.00	3.00	0.54
FCR051	709474	6002637	1090	270	-60	20	NSI			
FCR052	709453	6002634	1090	270	-60	20	NSI			
FCR053	709492	6002638	1088	270	-60	20	NSI			
FCR054	709619	6002805	1080	270	-60	20	NSI			
FCR055	709643	6002807	1080	270	-60	20	NSI			
FCR056	709658	6002808	1080	270	-60	20	NSI			
FCR057	709667	6003004	1060	270	-60	20	NSI			
FCR058	709686	6003006	1060	270	-60	20	NSI			
FCR059	709700	6003007	1060	270	-60	20	NSI			
FCR060	709638	6002905	1066	270	-60	20	NSI			
FCR061	709669	6002908	1064	270	-60	20	NSI			
FCR062	709693	6002909	1065	270	-60	20	NSI			
FCR063	709599	6003096	1060	270	-60	20	NSI			
FCR064	709628	6003102	1060	270	-60	20	NSI			
FCR065	709648	6003105	1060	270	-60	20	10.00	13.00	3.00	0.35
FCR066	708922	6005939	1044	270	-60	20	NSI			
FCR067	708945	6005930	1044	270	-60	20	NSI			
FCR068	708955	6005925	1042	270	-60	20	NSI			
FCR069	708974	6005915	1039	270	-60	20	12.00	16.00	4.00	0.35
FCR070	708993	6005897	1030	270	-60	20	NSI			
FCR071	708929	6006042	1057	270	-60	20	NSI			
FCR072	708945	6006035	1055	270	-60	20	NSI			
FCR073	708971	6006019	1051	270	-60	20	NSI			
FCR074	709009	6006019	1042	270	-60	20	NSI			
FCR075	708918	6006128	1060	270	-60	20	NSI			
FCR076	708948	6006129	1060	270	-60	20	NSI			
FCR077	708964	6006133	1060	270	-60	20	10.00	15.00	5.00	0.68
FCR078	709000	6006136	1056	270	-60	20	NSI			
FCR079	709015	6006139	1054	-999	-999	-999	NSI			
FCR080	708929	6005890	1040	270	-60	20	NSI			
FCR081	708946	6005892	1040	270	-60	20	NSI			
FCR082	708961	6005894	1035	270	-60	20	NSI			
FCR083	709065	6005756	1040	270	-60	20	NSI			
FCR084	709043	6005752	1040	270	-60	20	NSI			
FCR085	709022	6005748	1040	270	-60	20	7.00	8.00	1.00	0.24
FCR086	709004	6005747	1040	270	-60	20	NSI			
FCR087	709191	6005566	1040	235	-60	20	NSI			
FCR088	709174	6005560	1038	235	-60	20	NSI			
FCR089	709184	6005453	1038	240	-60	20	NSI			
FCR090	709159	6005440	1036	240	-60	20	NSI			
FCR091	709141	6005432	1033	240	-60	20	NSI			
FCR092	709127	6005422	1031	240	-60	20	NSI			
FCR093	709109	6005412	1027	240	-60	20	NSI			
FCR094	709181	6005359	1040	255	-60	20	NSI			
FCR095	709159	6005355	1037	255	-60	20	16.00	20.00	4.00	4.06
FCR096	709142	6005347	1033	255	-60	20	NSI			
FCR097	709121	6005341	1028	255	-60	20	NSI			
FCR098	709105	6005341	1024	255	-60	20	NSI			
FCR099	709137	6005646	1037	235	-60	20	NSI			
FCR100	709115	6005638	1033	235	-60	20	NSI			
FCR101	709094	6005633	1031	235	-60	20	NSI			

Hole ID	Easting	Northing	RL	Azi	Dip	EOH (m)	From (m)	To (m)	Width (m)	Au (g/t)
FCR102	709080	6005626	1030	235	-60	20	NSI			
FCR103	709057	6005622	1030	235	-60	11	NSI			
FCR104	709150	6005553	1035	235	-60	20	NSI			
FCR105	709131	6005540	1032	235	-60	20	NSI			
FCR106	709111	6005527	1030	235	-60	20	NSI			
FCR107	709032	6006214	1060	270	-60	20	NSI			
FCR108	709057	6006219	1060	270	-60	20	NSI			
FCR109	709081	6006218	1060	270	-60	20	NSI			
FCR110	709067	6006140	1051	270	-60	20	NSI			
FCR111	709086	6006143	1050	270	-60	20	NSI			
FCR112	709116	6006146	1043	270	-60	20	NSI			
FCR113	708831	6006175	1060	270	-60	20	NSI			
FCR114	708856	6006174	1060	270	-60	20	NSI			
FCR115	708874	6006175	1060	270	-60	20	NSI			
FCR116	708895	6006178	1060	270	-60	20	3.00	4.00	1.00	0.68
FCR117	708908	6006180	1060	270	-60	20	NSI			
FCR118	708878	6006284	1066	270	-60	20	NSI			
FCR119	708850	6006282	1063	270	-60	20	NSI			
FCR120	708830	6006278	1061	270	-60	20	NSI			
FCR121	708812	6006275	1060	270	-60	20	NSI			
FCR122	708849	6006382	1070	270	-60	20	NSI			
FCR123	708793	6006272	1060	270	-60	20	NSI			
FCR124	708829	6006380	1070	270	-60	20	NSI			
FCR125	708812	6006378	1070	270	-60	20	8.00	12.00	4.00	2.18
FCR125	<i>including</i>						9.00	10.00	1.00	7.18
FCR126	708792	6006376	1072	270	-60	20	NSI			
FCR127	708769	6006373	1073	270	-60	20	NSI			
FCR128	708743	6006472	1071	270	-60	20	NSI			
FCR129	708760	6006477	1069	270	-60	20	NSI			
FCR130	708782	6006479	1066	270	-60	20	NSI			
FCR131	708797	6006480	1066	270	-60	20	18.00	19.00	1.00	6.36
FCR132	708816	6006482	1067	270	-60	20	9.00	10.00	1.00	0.55
FCR133	708729	6006568	1051	270	-60	20	NSI			
FCR134	708748	6006572	1052	270	-60	20	15.00	16.00	1.00	0.46
FCR135	708762	6006572	1051	270	-60	20	11.00	12.00	1.00	0.29
FCR136	708414	6006531	1038	270	-60	20	NSI			
FCR137	708434	6006533	1036	270	-60	20	19.00	20.00	1.00	0.46
FCR138	708455	6006536	1035	270	-60	20	NSI			
FCR139	708471	6006537	1032	270	-60	20	5.00	7.00	2.00	0.27
FCR140	708493	6006541	1030	270	-60	20	NSI			
MCLD1	709738	6000721	983	260	-60	324.5	19.00	20.00	1.00	0.31

Note: Bold text indicates a hole ending in mineralisation

Fiery Creek – Rock Chip Sampling

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All samples were grab or chip samples of float, mullock or insitu.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling was conducted.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling was conducted.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling was conducted.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> The sample technique is appropriate for the type of exploration being conducted.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were sent to ALS Labs in Orange NSW Samples were crushed & pulverised (Code CRU-21 & PUL-22) Samples were assayed for ore grade gold and copper using Aqua Regia digestion and AES / AA finish; considered a near total digestion. No blanks or duplicates were used.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Data has been reviewed internally by several geologists and by an external geological consultant. Primary data was handwritten onto a notebook before being transferred to an Excel spreadsheet. There has been no adjustment to the assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample locations were taken using a hand held Garmin GPS with accuracy of approximately 5m. The Grid System used for all location data points MGA94 Zone 55.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Not applicable to rock chip program.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Only surface samples were taken.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were taken directly from the field to the laboratory by the geologists who collected them.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Data has been reviewed internally and by consultants.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Fiery Creek Prospect is located within Exploration Licence 6925 in southeastern NSW. The licence is 100% owned by Ironbark Zinc Limited. Part of the licence covers the Macanally State Conservation Area which is a designation by the NSW Government that, subject to the appropriate approvals, explicitly allows for minerals exploration. The Licence was recently renewed and expires in October 2022.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The deposit was previously explored by WMC and Horizon Minerals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Fiery Creek Project lies within the Molong-South Coast Anticlinorial Zone of the Lachlan Fold Belt in New South Wales. The licence is dominated by Ordovician sediments of the Adaminaby Group, the Silurian Jerangle Metamorphic Complex and Yalmy Group sediments and is bound to the east by Devonian Granites. The prospect area consists of NNW-SSE elongated system of quartz vein hosted copper and gold mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to Annexure 2.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No weighted average techniques or cut off grades have been used. No metal equivalents have been reported.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature 	<ul style="list-style-type: none"> Only surface samples were taken.

Criteria	JORC Code explanation	Commentary
intercept lengths	<p><i>should be reported.</i></p> <ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Refer to Figures 1A to 1D.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All copper and gold assays have been reported here. Other elements were included in the assay tests but are not considered relevant.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Geological mapping, drilling, soil sampling, and geophysics have been conducted.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further data review by a structural geologist. Assessment of the permitting process.

Annexure 2: Fiery Creek Project Rock Chip Samples

Sample	Easting	Northing	Au (g/t)	Cu (%)	Ag (g/t)	Sample	Easting	Northing	Au (g/t)	Cu (%)	Ag (g/t)
FR001	709451	6000911	0.06	0.01	0.06	FR032	709738	6000931	253.00	0.71	13.95
FR002	790417	6000644	4.16	0.02	0.73	FR033	709740	6000969	9.00	0.61	5.36
FR003	709417	6000620	12.50	0.02	14.8	FR034	709725	6001031	16.10	0.03	0.92
FR004	709425	6000600	4.21	0.01	0.82	FR035	709622	6002061	19.90	0.09	3.4
FR005	709425	6000600	1.29	0.01	0.24	FR036	709441	6002423	20.40	0.10	2.92
FR006	709420	6000448	49.90	1.35	16.55	FR037	709455	6002328	7.03	0.24	1.1
FR007	709394	5999879	36.10	0.04	3.55	FR038	708957	6005920	0.73	0.14	3.6
FR008	709394	5999879	19.30	0.04	4.9	FR039	708778	6005516	1.63	0.17	7.26
FR009	709394	5999879	31.30	0.05	4.54	FR040	708778	6005516	4.08	1.45	20.1
FR010	709558	6001125	7.01	0.25	5.78	FR041	708812	6005382	3.62	0.07	4.91
FR011	709565	6001104	25.70	1.08	6.37	FR042	708842	6005346	3.49	0.09	2.71
FR012	709565	6001104	2.72	0.29	0.74	FR043	708842	6005346	0.29	0.05	0.14
FR013	709597	6001225	20.60	0.05	2.19	FR044	708842	6005346	3.07	7.56	13.4
FR014	709582	6001344	3.10	0.11	0.54	FR045	708842	6005346	0.16	0.25	1.93
FR015	709582	6001344	4.93	0.22	1.21	FR046	708842	6005346	0.52	0.09	1.08
FR016	709582	6001344	17.90	0.47	1.33	FR047	708688	6005611	91.50	6.61	47.1
FR017	709582	6001344	4.58	0.47	1.38	FR048	708688	6005611	94.80	2.47	31
FR018	709582	6001344	1.11	0.08	0.71	FR049	708674	6005668	53.40	1.11	13.1
FR019	709683	6000458	9.65	0.18	3.41	FR050	708634	6005733	0.41	0.12	0.74
FR020	709680	6000264	3.34	0.11	1.22	FR051	708634	6005733	9.57	0.32	6.93
FR021	709598	6000705	1.22	0.20	0.43	FR052	708722	6005548	2.27	0.23	1.5
FR022	709645	6000756	9.31	0.04	1.56	FR053	708437	6006500	9.25	14.85	137.0
FR023	709682	6000821	0.12	0.00	0.04	FR054	709100	6005488	12.70	0.32	6.84
FR024	709598	6000833	0.61	0.02	0.18	FC01	709681	6000494	0.95	15.25	56.2
FR025	709598	6000833	8.32	0.30	0.71	FC02	709681	6000507	7.46	0.40	5.16
FR026	709607	6000899	9.47	0.26	16.05	FC03	709682	6000508	15.80	0.08	3.17
FR027	709646	6000902	0.13	0.01	0.09	FC04	709661	6000608	19.75	0.30	1.51
FR028	709700	6000883	8.19	1.11	22.3	FC05	709664	6000696	2.08	0.06	0.72
FR029	709700	6000883	4.23	0.10	0.22	FC06	709602	6000711	0.06	0.02	0.07
FR030	709706	6000910	0.73	0.02	0.36	FC07	709535	6001959	0.32	0.02	0.05
FR031	709738	6000931	7.22	1.56	10.85						

FR Samples taken January 2013

FC Samples taken March 2013

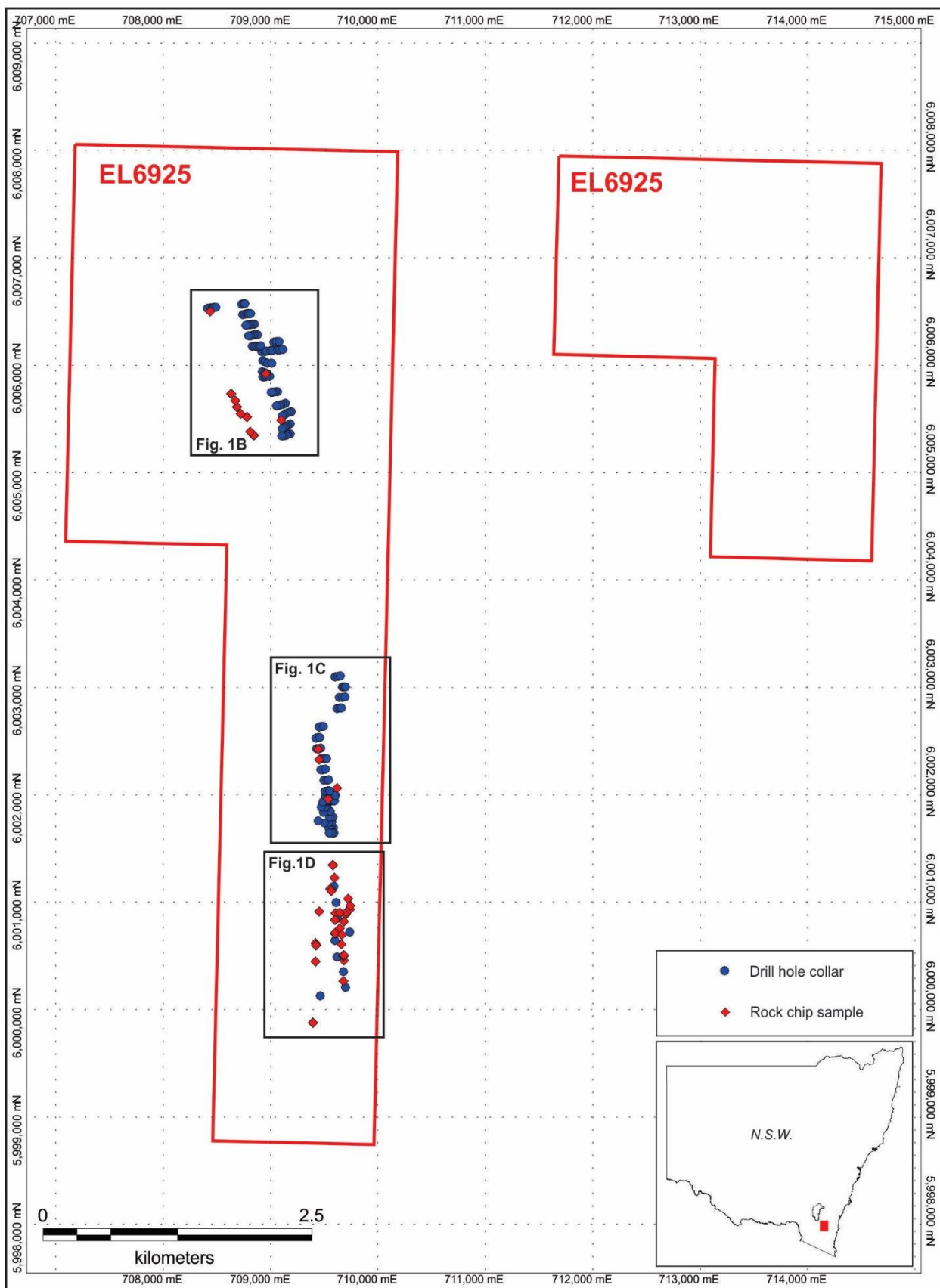


Figure 1A: Location of drill holes within EL6925.

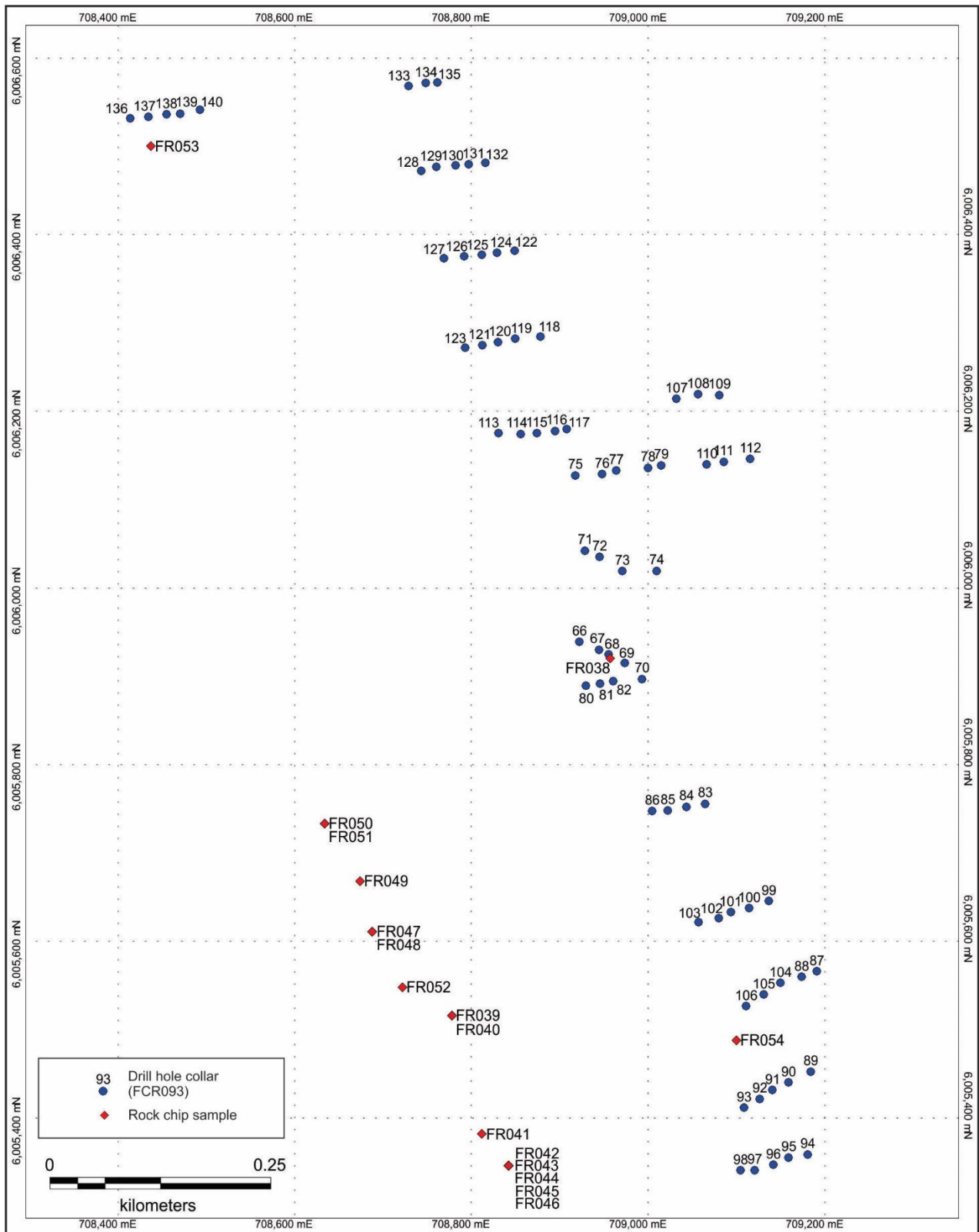


Figure 1B: Drill hole collar names and locations.

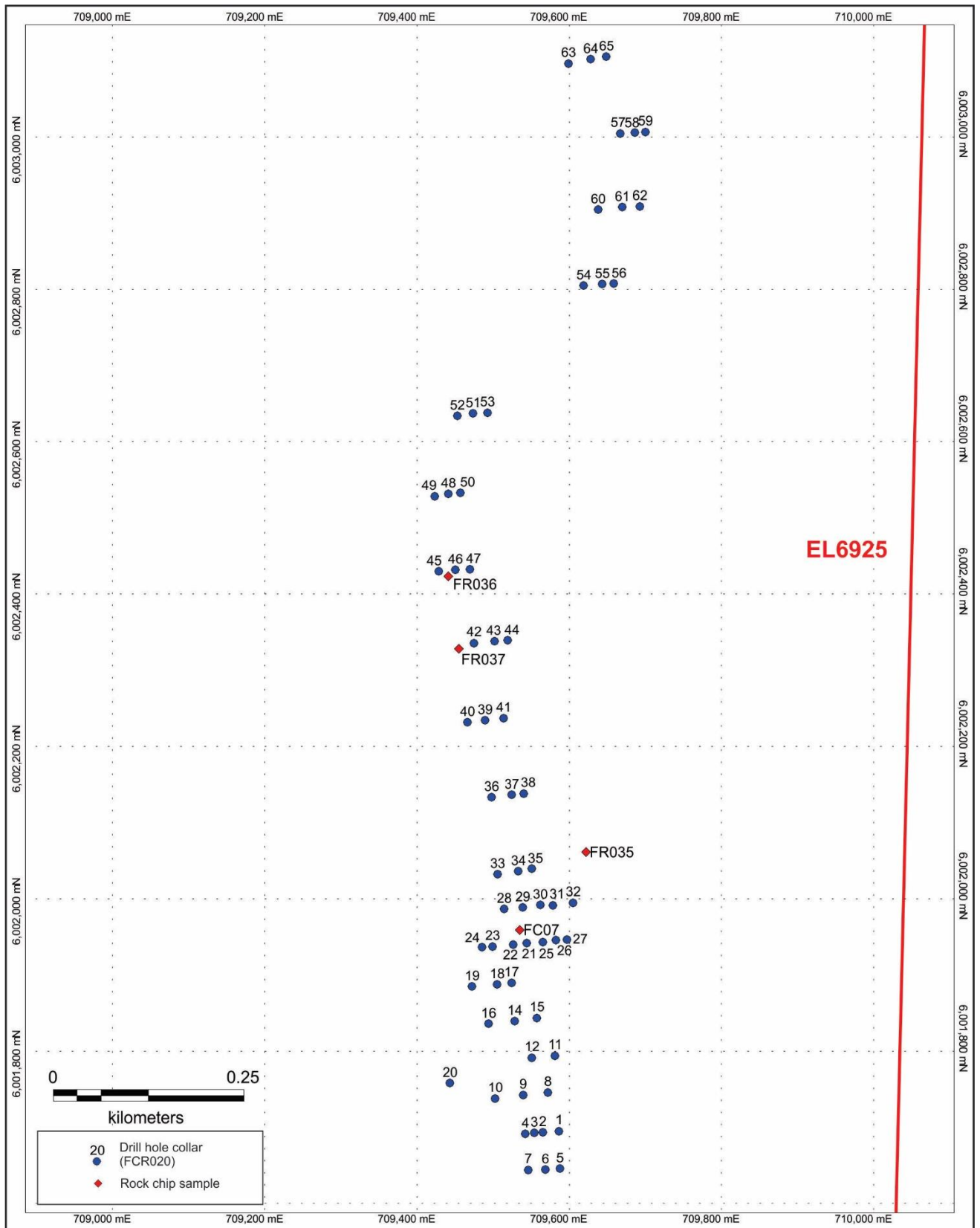


Figure 1C: Drill hole collar names and locations.

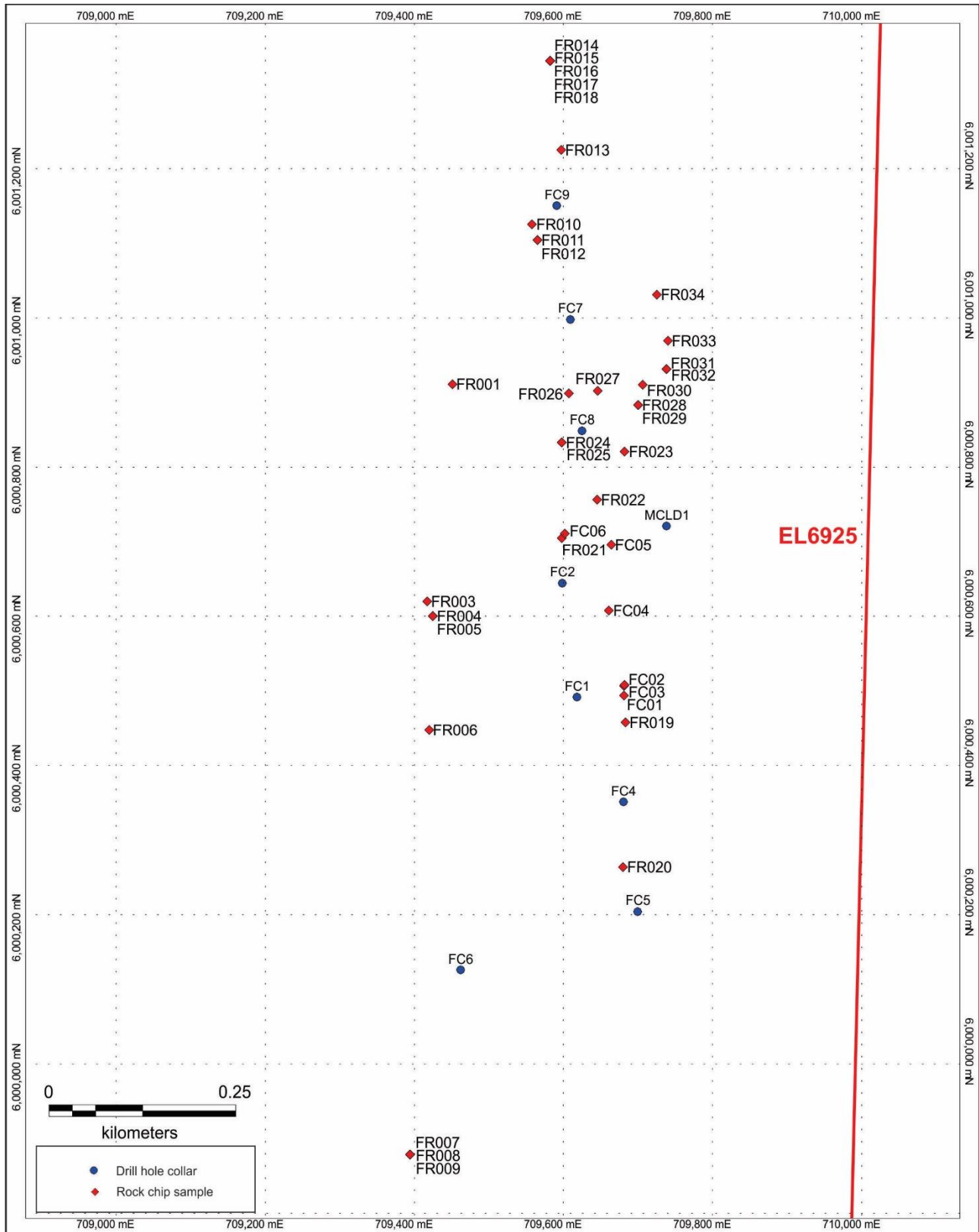


Figure 1D: Drill hole collar names and locations.