

Monday 29 July 2024

Company Announcements

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

QUARTERLY ACTIVITIES REPORT PERIOD ENDING 30 JUNE 2024

Ironbark Zinc Limited (“Ironbark”, “the Company” or “IBG”) (ASX: IBG) hereby provides a report on its activities for the quarter ending 30 June 2024.

Highlights

Projects

Mt Isa, QLD

- Acquisition agreement completed to acquire an 80% interest in EPMs 14694 (“Simon Project”) and 11898 (“Anderson Project”) in Mt Isa, Queensland from Aeon Metals (ASX:AML)
- IBG paid AML a total of \$100,000 for the 80% interest in both projects with Paladin Energy Limited’s subsidiary Summit Resources holding a 20% stake in both EPMs (and exclusive rights to any Uranium mineralisation)
- An initial reconnaissance trip was completed in June 2024 where site access conditions and routes were successfully established, the historic drill collars at Anderson located and 17 samples were collected for assaying with ALS labs
- A geophysical review has also been commissioned to assist with sub-surface drill targeting; preliminary reporting is due in the current quarter

Perseverance Projects, Brazil

- Acquisition of the Perseverance Projects completed in July, consisting of 7 key projects in northeastern Minas Gerais
- The Projects are in the geological extensions of the Lithium Valley, a politically defined area including the towns of Salinas and Araçuaí, within which lie the mines and JORC/NI43-101 compliant resources of CBL, Sigma Lithium and Latin Resources.
- The projects, comprising 27 tenements across ~52,000 hectares, host potential for the discovery of Lithium-related minerals, as well as other critical minerals including Niobium
- IBG agreed to acquire the Perseverance Project for consideration of A\$100,000 payable in cash

Pilbara, WA

- The Company elected to let its options to acquire interests in the Bamboo Creek & Daltons Projects in Pilbara Region of WA expire without being exercised.

Citronen

- Key dates pertaining to the financing & commencement of production at Citronen have been further extended to the end of 2024 and 2026 respectively; the maximum allowable extension able to be afforded to Ironbark under its current licence terms
- The Greenland Government has also requested that the Company deposit additional funds into an escrow account by the end of 2024 to cover the potential rehabilitation of the Citronen exploration camp however the final amount owed and precise timeline of payments are yet to be fully agreed
- Alternative strategies now being assessed to realise value from the still 100% owned Citronen Project

Corporate

- A\$0.82 million Cash at Bank as at 30 June 2024
- Firm commitments secured to raise A\$0.715 million via the issue of 178.7 million fully paid ordinary shares at \$0.004 per share with a 1-for-1 free attaching listed option (ASX:IBGO) (strike price \$0.022, expiry 7 November 2025)
- The Placement is being conducted in two-tranches, tranche 1 will be issued under existing listing rule capacity in July and tranche 2 subject to shareholder approval at an EGM to be held in August
- Continued focus on new business development as the business evolves towards a portfolio-based approach targeting new projects in proven mining jurisdictions

Zinc Market

- The Zinc price continued to exhibit ongoing strength in the quarter, rallying to a high of US \$1.43/lb in late May before somewhat softening into the quarter end
- The International Zinc-Lead Study Group reported that world zinc mine production fell by 3.2% from January through to the end of April 2024, influenced by decreases in Canada, South Africa, Türkiye and Peru, where output at the large Antamina declined in the first quarter. Production in Ireland and Portugal was also lower, due to the suspension of activities at both the Tara and Aljustrel mines in the second half of 2023. However, in Brazil, Kazakhstan and the United States output was higher than in the same period of 2023 (see IZLSG 19 June 2024 Press Release)

Ironbark Zinc Limited Managing Director Michael Jardine:

"It was a very productive quarter for Ironbark, with several key moves made as the Company continued with its pivot strategy throughout 2024.

Completing the acquisitions of the Simon-Anderson copper Projects in Mt Isa gave us an entirely new market to focus on at time of general buoyancy in Copper, and we're very happy to be operating in one of Australia's major mining towns. We are confident that the range and number of targets on the two EPMs present significant upside to the business if they're successful and it was very pleasing we mobilised our Geological team to site so quickly.

Added to this we bolted on the Perseverance Projects post quarter end, providing the Company with exposure to one of the hottest hard rock Lithium neighbourhoods in the world at a very low entry cost. While Perseverance is at a very early stage, we look forward to exploring what is a vast and promising land holding in Brazil's Lithium Valley. The Company successfully raised equity funds in conjunction with this acquisition, allows Ironbark to commence work in earnest on its new project portfolio.

The acquisitions above necessitated a rationalisation of the existing portfolio and prioritisation of resources towards the Mt Isa projects and now also Perseverance. As such the Company elected to allow its options over the Daltons and Bamboo Creek projects to expire.

“Finally, in Greenland the Company has negotiated a further, albeit short extension from the Government under the “use it or lose it provisions” of the Greenlandic Mining Act and with our tenure now secured we are actively considering all options, including full or part project divestment, spinning out the asset, further Offtake sales, Royalty financing and so on, to make sure Citronen is funded and able to progress in what is a more bullish zinc market than has been seen in some time.”

Simon & Anderson Copper Projects – Mt Isa, QLD

Overview

In June 2024 Ironbark Zinc Limited (“Ironbark”, “the Company”, or “IBG”) announced its agreement to acquire an 80% interest in EPMs 14694 (“Simon Project”) and 11898 (“Anderson Project”) in Mt Isa, Queensland from Aeon Metals (ASX:AML).

The Simon (EPM 14694) and Anderson (EPM 11898) Projects are located 90km north northwest and 30km west southwest of Mt Isa respectively. Both projects are readily accessible from Mt Isa, which is extremely well serviced by exploration service companies, via a combination of sealed and unsealed roads. Exploration can be performed year-round.

EPM 14694 is located adjacent to Austral Resources Limited’s (ASX: AR1) McLeod Hill ML 5426 (with an MRE of 1.7 Mt @ 0.6% Cu) and their 5,000 tpd Mt. Kelly heap leach and SX-EW processing facility (Figure 1).

IBG agreed to pay AML a total of \$100,000 for the 80% interest in both projects (\$25,000 on signing, with the balance payable on completion of 30-days’ due diligence) with Paladin Energy Limited’s subsidiary Summit Resources holding a 20% stake in both EPMs (and exclusive rights to any Uranium mineralisation)

Simon Project (EPM 14694)

Overview

EPM 14694 consists of two separate 2x2 sub-blocks - lying adjacent to Austral Resources Limited’s (ASX: AR1) McLeod Hill ML 5426 (with an MRE of 1.7 Mt @ 0.6% Cu) and their 5,000 tpd Mt. Kelly heap leach and SX-EW processing facility. The tenure is located approximately 90 kilometres NNW of Mt Isa, which is accessible from the sealed Barkly Highway (60 kilometres), then on the unsealed McNamara Highway (55 kilometres) and 4WD tracks on the Carlton Hills Station.

Geology

The Mt. Kelly district copper stratabound mineralisation is fault-bounded and is blanketed by a weathering profile of variable thickness. These features, in conjunction with the styles of the nearby copper ore bodies in the district and the recent successful drilling, and upgraded resource estimate, at McLeod Hill, will be considered in advancing the Project in the coming years.

Limited historic work has been conducted on the Simon tenure. Early (pre-1990s) exploration targeted structurally controlled stratabound base metal and gold mineralisation however no drilling has been completed on the tenement.

The nearby Mt. Kelly Cu system is controlled by second order syn-mineral transtensional fault shears, resulting in mini-horst and graben structures where weathering has produced a geochemically zoned target over the Cu sulphide ore body at depth. At McLeod Hill, Aston Metals geologists invoked a hybrid stratabound Cu system, where a jog along the McNamara and Mt. Jeanette fault intersection may have breached a fault ramp that provided the fluid pathway for reduced fluids to be oxidised in the presence of a reductant (carbonaceous shale member of the Gunpowder Formation); the hypothesised source for the Cu metals is the underlying Fiery Creek Volcanics.

Next Steps

The Simon Project has similar geology and fault structures to McLeod Hill and has the potential to host similar stratabound copper mineralisation. Ironbark will use these models to create a work program that will systematically test the area for mineralisation. Initially work will involve reconnaissance mapping, rock chip and soil sampling to delineate drill targets. An IP survey across structural corridors to define chargeable anomalies may be conducted.

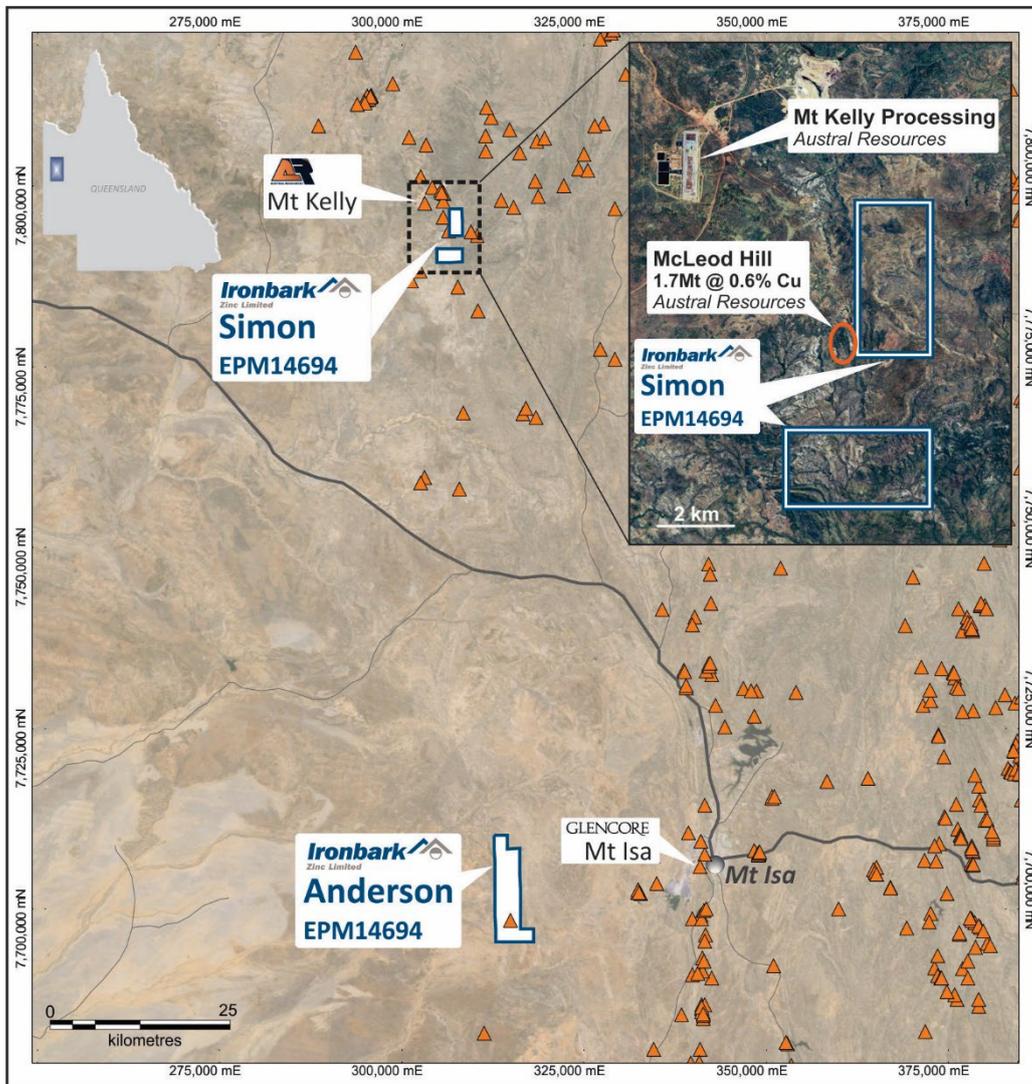


Figure 1 – Project Location in Qld Mapped Against Known Copper Occurrences

Anderson Project (EPM 11898)

Overview

The Anderson Project (EPM 11808) is a stand-alone exploration licence, covering a 15-kilometre section of the prospective May Downs Fault approximately 30 kilometres west southwest of Mt. Isa. It can be accessed from the north via the sealed Barkly Highway (north of Mt. Isa), Old May Downs Road, New May Downs Road, and various station tracks.

Geology

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Historic exploration has focused on the Carters Ridge Copper Prospect in the southern area of the tenement which has had limited sampling and drilling conducted. These historic results are being verified to JORC 2012 standards and will be discussed in future announcements.

In the northern section of the tenement, there is an unexplained magnetic anomaly, proximal to an interpreted structure. This occurs at the oblique intersection of a major fault with undisturbed quartzite, suggesting a bedding parallel fault is present. The anomaly has not been drill tested.

EPM 11898 is perfectly pegged along the track of possible mineralised segments of the May Downs Fault Zone cutting the permissive ferruginous and silicified dolomitic clastics (Gunpowder Creek Formation). The fault zone could also have provided pathways for possible mineralised and magnetic A-type intrusives (Big Tory Granite or Sybella Granite).

Site Visit June 2024

As announced post quarter end, in June 2024 Ironbark conducted an encouraging field reconnaissance trip which has confirmed our view that the Projects have considerable prospectivity and are under explored.

The site trip revealed encouraging initial exploration results from copper surface sampling and newly discovered outcropping Pegmatites mapped that may host potential for REE's, tantalum and niobium. Site access conditions and routes have been successfully established, historic drill collars at Anderson located and 17 samples have been sent to ALS for assay. Geophysical review has also been commissioned to assist with sub-surface drill targeting; preliminary reporting due late July.

IBG will be back in the field in the September quarter as it looks to define drill targets for a maiden campaign within 12-months, most likely on the Anderson Project.

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Figure 2 – Outcropping granite pegmatite located in the southwest corner of EPM11898 (left) and rock chip

Refer to the ASX announcement released on 2 July 2024 for full details of the encouraging initial exploration results.

Perseverance Projects, Brazil

Location

Perseverance is in northeastern Minas Gerais, in the geological extensions of the Lithium Valley (Figure 3), a politically defined area including the towns of Salinas and Araçuaí that lie adjacent to the mines and JORC / NI43-101 compliant resources of CBL, Sigma Lithium and Latin Resources. Belo Horizonte is the regional capital for the state of Minas Gerais.

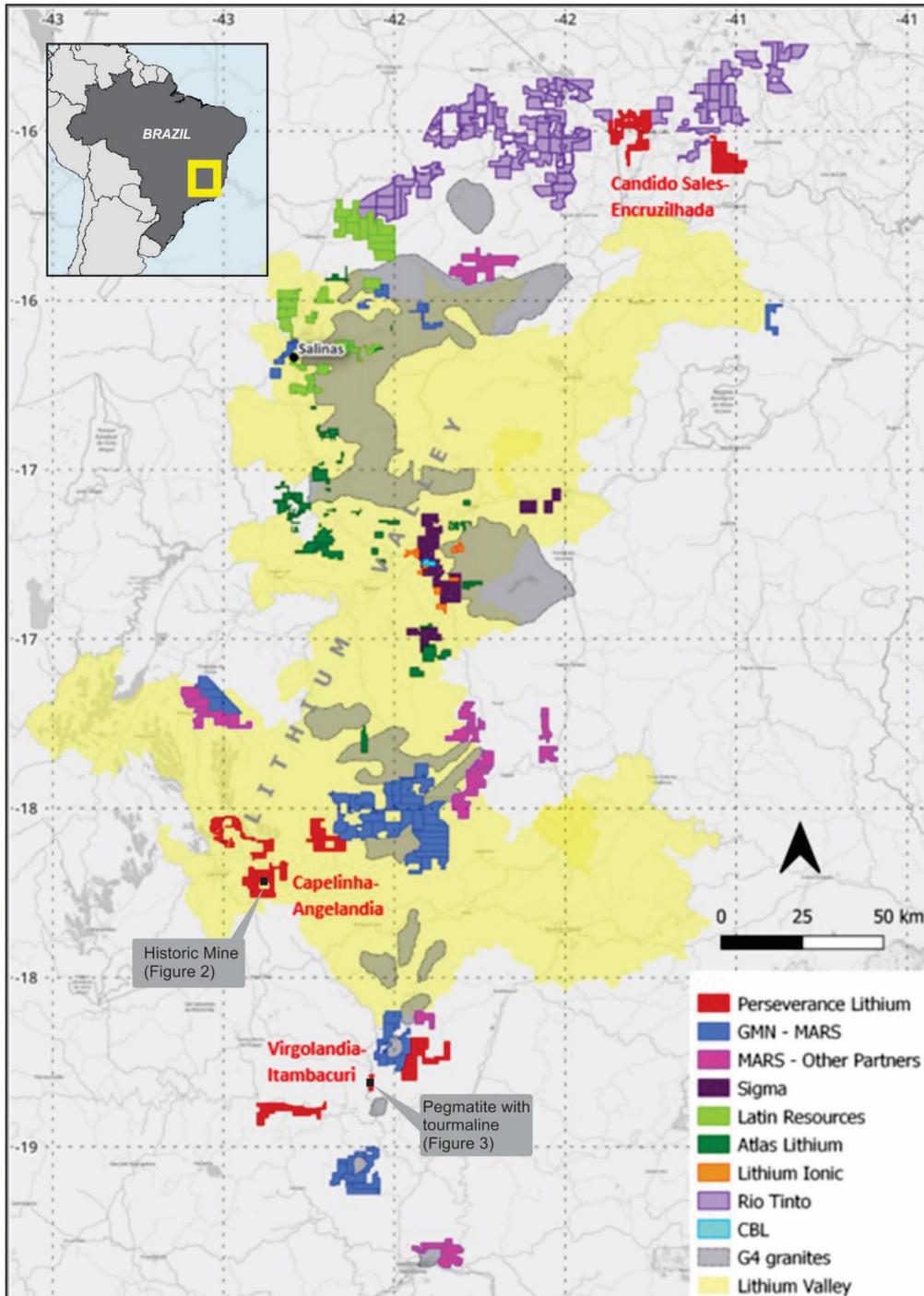


Figure 3 – Perseverance Project Lithium tenements in the Araçuaí Orogen in relation to the G4 source granites and projects held by Sigma Lithium, CBL and Latin Resources.

Numerous artisanal mines exist within the tenements (Figure 4).

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Figure 4: Historic Mine workings within the Perseverance tenements (location shown on Figure 1).

Geology

The Araçuaí Orogen has a series of characteristics that make it prone to lithium mineralisation. It has a lower Proterozoic to Archean basement at least to the west of the suture shown on Figure 5 below, a protracted time at high temperatures, probably underplating and intrusion by mafic magmas and a series of granites known to be lithium prone that are in places only partially unroofed.

Structural interpretation in the Araçuaí Orogen undertaken by the Vendor's structural expert has identified likely locations for concealed granites that may be at shallow depth where the sediments in the target zones are likely to be lithium pegmatite bearing. Known mineralisation in the Araçuaí Orogen includes not only common pegmatite minerals but some occurrences of minerals indicative of LCT type pegmatites.

Acquisition of Perseverance

Ironbark entered an agreement to acquire 100% of Perseverance Lithium Pty Ltd for A\$100,000 payable in cash which, in turn, owns the Perseverance Project. Completion occurred in July.

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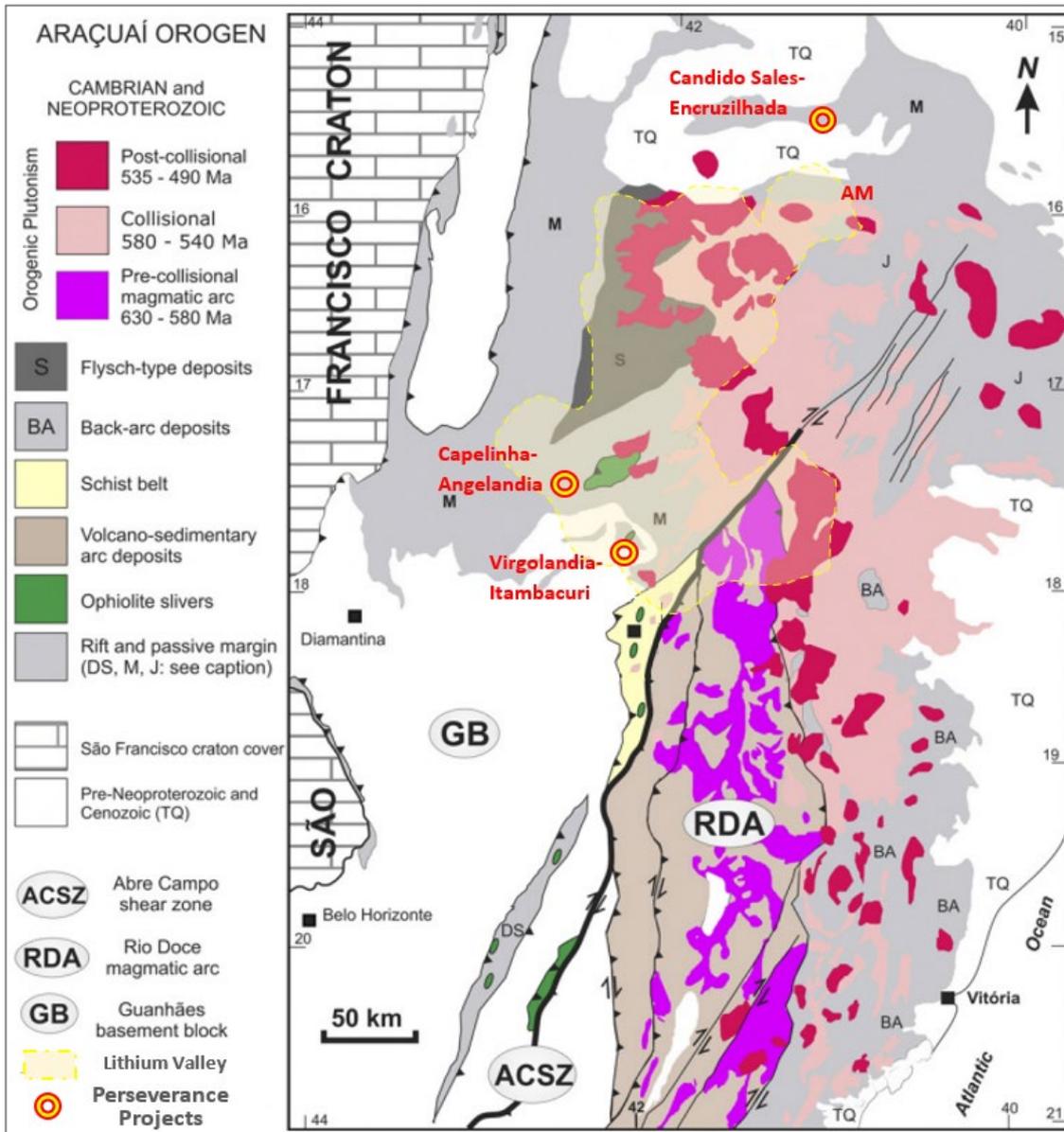


Figure 5 - Simplified geological map of the central part of the Araçuaí orogen (including Perseverance Project locations), the Rio Doce magmatic arc (RDA), the Abre Campo shear zone (ACSZ) and the associated schist belt. M, Macaúbas Group; DS, Dom Silvério Group; J, Jequitinhonha Complex; S, Salinas Formation. [Reference: Peixoto et al 2015].

Projects - Citronen

License Renewed with Government of Greenland

Following negotiations with the Greenland Government the Company was successful in securing extensions during the quarter to key dates pertaining to the financing & commencement of production at Citronen. These extensions, until the end of 2024 and 2026 respectively, are the the maximum allowable extensions able to be afforded to Ironbark under its current licence terms. Ironbark has been welcomed to submit further extension requests when required to do so and will now focus on a much-revised asset investment plan in the second half of 2024

The Greenland Government has also requested that the Company deposit additional funds into an escrow account by the end of 2024 to cover the potential rehabilitation of the Citronen exploration camp however the final amount owed and precise timeline of payments are yet to be fully agreed

With respect to establishing new pathways for value creation for Citronen the Board is currently re-examining various opportunities to improve equity returns alongside executing a much-changed partner search prioritising Citronen's long-term leverage to the Zinc market ahead of a near term development focus. Ironbark is currently considering a range of different prospective partners, geographies and valuation structures and will include analysis of a full or partial divestment of the asset, subject to regulatory and other approvals if applicable, if attractive terms could be reached.

Projects - Australia

Fiery Creek (EL 6925)

No work occurred on the Fiery Creek Project in the March quarter.

Captains Flat (EL 6381)

No work occurred on the Captains Flat Project, held in a 50/50 Joint Venture with Glencore Plc.

Corporate

ASX Listing Rule 5.4.5 Disclosure

Payments to related parties during the quarter as outlined in Sections 6.1 and 6.2 of the Appendix 5B consisted of A\$93,182 in directors' fees and fees to the Managing Director under his executive services agreement.

The Company's cash balance, as at 30 June 2024, was **A\$0.82 million**.

Placement

In Jun 2024 IBG announced that firm commitments had been secured to raise A\$715,000 via the issue of 178.7 million fully paid ordinary shares at \$0.004 per share ("**Placement**", "**Placement Shares**"). A 1-for-1 free attaching listed option (ASX:IBGO) will also be issued with the Placement Shares (strike price \$0.022, expiry 7 November 2025) (Placement Options)

10 million listed IGBO Lead Manager options on the same terms will also be issued under the Placement (Lead Manager Options)

The tranche 1 Placement consists of the issue of 98,700,000 Placement Shares at \$0.004, together with 98,700,000 free attaching Placement Options, to raise A\$394,800 (before costs).

The tranche 1 Placement Shares and Placement Options were issued utilising the Company's placement capacity under ASX Listing Rules ("**LR**") 7.1 and 7.1A on 1 July 2024. The tranche 2 Placement Shares and Placement Options will be issued subject to shareholder approval at an EGM to be held on 14 August 2024.

The tranche 2 Placement consists of 80,000,000 Placement Shares and 80,000,000 free attaching Placement Options to raise a further A\$320,000 (before costs), and is subject to shareholder approval.

The Placement Shares and Options issued will rank equally with Ironbark's existing shares and IBGO options quoted on the ASX.

Copeak Pty Ltd, trading as Peak Asset Management (Peak) acted as Lead Manager to the Placement.

Board Change

In May 2024 the Company announced the appointment of Mr. Bruce Garlick as a Non-Executive Director

Mr. Garlick is an experienced resources sector Executive & Director and has been nominated by major IBG shareholder Bennelong Resource Capital Pty Ltd as per the ASX announcement dated 11 December 2023. Mr. Garlick has extensive experience in exploring for nickel, copper, lead and PGMs, and previously also held operational roles with Normandy Mining.

Further Inquiries

Contact and person who authorised the announcement:

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

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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.

Ironbark is not aware of any new information or data that materially affects the information included in this ASX release, and Ironbark confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in this release continue to apply and have not materially changed.

JORC Resource

The current JORC 2012 compliant resource for Citronen (see ASX announcement dated 19 July 2021):

84.7 million tonnes at 4.72% Zn & 0.47% Pb

Category	Tonnes	Zn (%)	Pb (%)
Open pit @ 1.5% Zn cut-off			
Measured	11,767,520	2.9	0.5
Indicated	2,159,548	2.6	0.3
M&I	13,927,068	2.8	0.5
Inferred	3,303,573	2.9	0.4
Open pit total	17,230,641	2.8	0.4
Underground @ 3.5% Zn cut-off			
Measured	22,518,764	5.2	0.5
Indicated	26,208,555	5.5	0.5
M&I	48,727,319	5.4	0.5
Inferred	18,744,401	4.8	0.4
Underground total	67,471,720	5.2	0.5
TOTAL Mineral Resource			
Measured	34,286,284	4.36	0.51
Indicated	28,368,103	5.30	0.46
Inferred	22,047,974	4.55	0.42
Total	84,702,361	4.72	0.47

JORC Table 1 included in an announcement to the ASX released on 19th July 2021: “2021 Bankable Feasibility Study Confirms Citronen as World Class Zinc Project”. Ironbark confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Ore Reserve

The current JORC 2012 compliant Ore Reserve for Citronen is summarised below:

Deposit	Category	Tonnes (Mt)	ZnEq grade (%)*	Zn grade (%)	Pb grade (%)	ZnEq metal (Mt)	Zn metal (Mt)	Pb metal (Mt)
Beach underground	Proved	19.0	5.5	5.2	0.5	1.0	1.0	0.1
	Probable	7.0	5.8	5.7	0.5	0.4	0.4	0.03
Esrum underground	Proved	-	-	-	-	-	-	-
	Probable	15.8	5.1	4.8	0.4	0.8	0.8	0.06
Discovery open pit	Proved	5.5	3.5	3.2	0.6	0.2	0.2	0.03
	Probable	1.4	2.5	2.3	0.4	0.04	0.03	0.01
Total	Proved	24.6	5.1	4.6	0.5	1.2	1.1	0.13
	Probable	24.2	5.1	5.0	0.4	1.2	1.1	0.10
	Total	48.8	5.1	4.8	0.5	2.5	2.3	0.24

The Ore Reserve is based on Measured and Indicated Resources only and does not include any Inferred Mineral Resources. JORC Table 1 included in an announcement to the ASX released on 19th July 2021: "2021 Bankable Feasibility Study Confirms Citronen as World Class Zinc Project" Ironbark confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Exploration Target

40 Mt to 90 Mt at 5.0% to 7.1% zinc + lead combined

Prospect Area	Prospective sulphide horizons	Tonnes from - to (Mt)	Zinc % Grade range	Lead % Grade range	Combined zinc + lead grade
East	L3/L4	3 to 5Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Western Gossans	L3/L4	5 to 8Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Beach South	L2/L3	4 to 10Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Esrum Extended	L3	12 to 28Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Discovery South East	L1/L2/L3	10 to 25Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Discovery North/Trilobite Valley	L2/L3/L4	6 to 14 Mt	4.6 to 6.5% Zn	0.4 to 0.6 % Pb	5 to 7.1% zinc + lead
Total		40 to 90 Mt	4.6 to 6.5% Zn	0.4 to 0.6% Pb	5 to 7.1% zinc + lead

For further information on the Citronen Exploration Target, please see the ASX announcement dated 11 February 2021. The Exploration Target has not been included in the calculation of the life of mine or project NPV. The Exploration Target

listed above is formed on the basis of historic exploration work at Citronen, including over 60,000m of diamond drilling and subsequent work sufficient to declare the Mineral Resource and Ore Reserve. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Ironbark plans to test the Exploration Targets as part of a phased exploration and resource development program. This multi-year program is planned to commence concurrently with mine development and construction, and is aimed at further improving the current Citronen mine plan through some potential combination of mine life extensions, grade uplift and/or the deferral of major lateral mine development in the current schedule. At present, Ironbark intends to undertake this work will take place within two years of construction beginning at Citronen.

A systematic drilling program is planned to test extensions to the known mineralisation at the newly identified conceptual target areas. IBG already has four drill rigs at Citronen that are available for any future exploration program, and any further exploration equipment will be mobilised in conjunction with the site construction activities as required.

The Exploration Target is based upon review of project drilling, rock chip samples and the limited geophysical data available. A 3D geological model of the project was used to assist in identifying prospective areas. Each area was systematically reviewed with tonnage ranges based on conceptual target sizes and area prospectivity. Exploration Target zinc and lead grade ranges and rock densities are based upon typical grades observed from the current Citronen Resource (refer to ASX announcement 12th March 2020). The Exploration Target calculation has been based on a combination of actual exploration results as discussed in this report and proposed exploration programmes.

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

Disclosure Statements and Important Information

Forward Looking Statements

The following information is not intended to guide any investment decisions in Ironbark Zinc Limited. This material contains certain forecasts and forward-looking information, including possible or assumed future performance, costs, production levels or rates, reserves and resources, prices and valuations and industry growth and other trends. Such forecasts and information are not a guarantee of future performance and involve many risks and uncertainties, as well as other factors. Actual results and developments may differ materially from those implied or expressed by these statements and are dependent on a variety of factors. The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, based on the information contained in this and previous ASX announcements.

The Citronen Zinc Project is considered to be at an early development stage and will require further regulatory approvals and securing of finance and there is no certainty that these will occur. Nothing in this material should be construed as either an offer to seek a solicitation or as an offer to buy or sell Ironbark securities. Consideration of the technical and financial factors requires skilled analysis and understanding of their context.

Ironbark is not aware of any new information or data that materially affects the information included in this ASX release, and Ironbark confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in this release continue to apply and have not materially changed.

Competent Persons Statement

The information included in this report that relates to Exploration Results & Mineral Resources and Exploration Targets is based on information compiled by Ms Elizabeth Clare 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 consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The mining-specific information in this report, which relates to Ore Reserves, is based on information compiled by Mr Andrew Gasmier CP (Mining), who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Gasmier is employed full time by Mining Plus. He has sufficient experience which 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gasmier consents to the inclusion in the report of the matters based on his 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.

Schedule of Tenements (as required by ASX Listing Rule 5.3.3)

IRONBARK ZINC LIMITED CONSOLIDATED BASIS				
SCHEDULE OF INTERESTS IN MINING TENEMENTS				
Project	Mining Licence and tenements held	Location of tenements	Beneficial % interest at end of the quarter	Change in the quarter
Captains Flat (Joint Venture with Glencore)	EL6381	New South Wales	50%	-
Fiery Creek	EL6925	New South Wales	100%	-
Citronen	ML 2016/30	Greenland	100%	-