

The logo for Ironbark, featuring the word "Ironbark" in a bold, black, sans-serif font. The letters are set against a background that is split into two vertical sections: a light grey section on the left and a light brown section on the right.

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The Manager,
Company Announcement Office
Australian Stock Exchange Limited

IRONBARK TAKES A STRATEGIC STAKE IN SABRE RESOURCE LIMITED

Ironbark Gold Limited (Ironbark) is pleased to have purchased 5.4% of the issued capital of Sabre Resources Limited (Sabre) by subscribing for 4 million shares at 25 cents each through a Prospectus Offer. In addition Ironbark will also receive 4 million options exercisable at 35 cents per share at any time before 27 January 2010. Ironbark will become a substantial shareholder of Sabre.

Ironbark is attracted to Sabre's large scale Ongava Lead-Zinc Project in Namibia which Ironbark considers offers:

- Further leverage to zinc and lead
- Genuine development potential
- Strong exploration potential
- Low sovereign risk
- Supportive infrastructure
- An opportunity that is significantly undervalued by the market

Ironbark is looking forward to working with Sabre and believes that this strategic relationship and investment will benefit the stakeholders of both Ironbark and Sabre.

Ironbark is currently working towards the development of its wholly owned Citronen Zinc Project in Greenland that hosts at least 16.8Mt @ 8.7% Zn+Pb. Citronen is Ironbark's flagship project and the resource remains open to further mineralisation in every direction.

Ironbark maintains a view that ongoing zinc demand and high prices along the depleting global mine reserves and falling grades will deliver Ironbark with high margin and large scale production opportunities. Ironbark will continue to increase its exposure to base metals in regions of low sovereign risk in a sensible but aggressive manner.

For information regarding the Ongava Project, readers are referred to Sabre's Media Release dated 2 August 2007 or Sabre Resources Ltd: – www.sabresources.com.

For further information please contact:
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