

22<sup>nd</sup> September, 2009

Company Announcements Office  
Australian Stock Exchange Limited  
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Sydney NSW 2000

## Shareholder Update

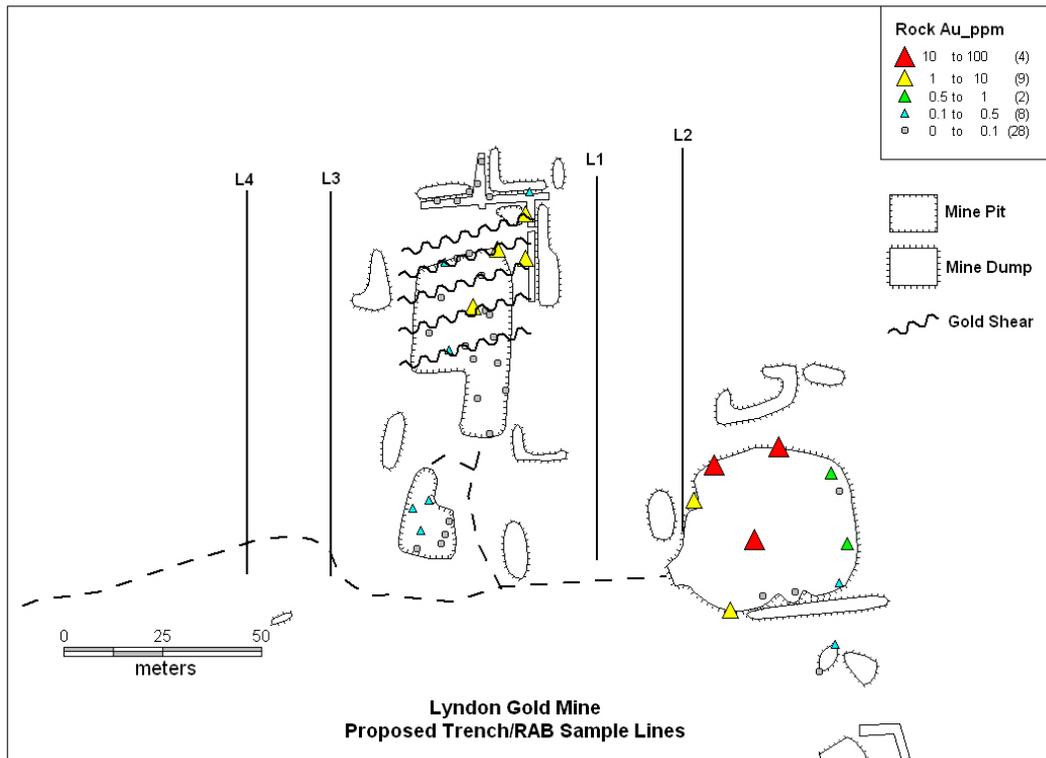
### Lyndon Work Program

IRG announces its on-going work program for its 100% owned Lyndon gold tenements. We anticipate that a trenching and/or RAB drilling program will be conducted, subject to appropriate regulatory approval, within the next 4-6 weeks. The programme is designed to determine the density and strike-extent of the gold bearing structures near the surface.

At least four north-south-orientated trenches are planned to expose the interpreted positions of the gold bearing structures under the thin alluvial cover up to 50 metres to the east and west of the open pits. Each trench could be up to 100 metres long and will provide continuous exposure of the bedrock for sampling and mapping. If successful the program may be extended to include additional trenches further out along strike from the existing pits (refer to figure 1 below).

Past exploration by Cove Mining (1987) has shown the trenching technique to be effective. Cove reported trench results at the Lyndon Gold Mine of up to 34 g/t gold from sampling over two metre intervals.

An initial program of metallurgical test work, using samples from both pits and trenches, is also planned to determine the effectiveness of gravity concentration of the gold and to assess the magnitude of the nugget effect.



**Figure 1:** Proposed lines for trench/RAB sampling at Lyndon Gold Mine, WA.

### Current Cash Holdings

After the sale of certain listed securities and the exercise of options the company has approximately \$230,000 cash at bank (this is after the payment for the recent sampling conducted at Lyndon as previously announced on September 15<sup>th</sup> 2009). This is more than sufficient to cover the additional exploratory work at Lyndon as outlined above and further exploration of its new tenements including old gold workings at Eric's Find and Daylight Well over the next 4-6 months. IRG will keep shareholders informed on future capital raisings as and when required.

In addition, to conserve the company's cash holdings, the directors continue not to be paid accrued director's fees. This has been the case since January 2009.

Timothy J. Moore  
Chairman