INTEGRATED RESOURCES GROUP LIMITED

REPORT ON ACTIVITIES, MARCH 2012 QUARTER

HIGHLIGHTS

- **Announcement of company transforming Maryborough Basin project acquisition, expected to be completed in June 2012.**

Integrated Resources Group Limited (ASX: IRG, "IRG", "the Company") is pleased to report on activities for the March 2012 quarter.

MARYBROUGH BASIN GOLD-COPPER PROJECT ACQUISITION

Background

On 20 April 2012, IRG announced that it had entered into a binding conditional Heads of Agreement with MAuB Pty Ltd ("MAuB") and its shareholders to acquire MAuB and all of MAuB's interests in the Maryborough Basin gold-copper exploration project in south-east Queensland.

A wholly owned subsidiary of MAuB currently owns an 88% joint venture interest in ten granted EPMs held in an unincorporated joint venture with ASX-listed Fe Ltd ("FEL") ("Joint Venture Tenements"). The remaining 12% joint venture interest in the Joint Venture Tenements, which is subject to dilution, is owned by FEL. MAuB also owns a 100% interest in two EPM applications. The Joint Venture Tenements and these EPM applications, cover a total area of 2,478 km^2. The project area encompasses essentially all of the gold-copper prospective land in the Maryborough Basin.

Exploration of the (sedimentary - volcanic) basin by privately-held MAuB and its predecessor since 2007 has resulted in the identification of several styles of mineralisation and generated a number of prospects with the potential to host either porphyry copper-gold or epithermal gold-silver deposits related to sub-volcanic intrusions which occur throughout the basin. Exploration on the project to date includes 8,653 metres of RC and diamond drilling in 51 drillholes.

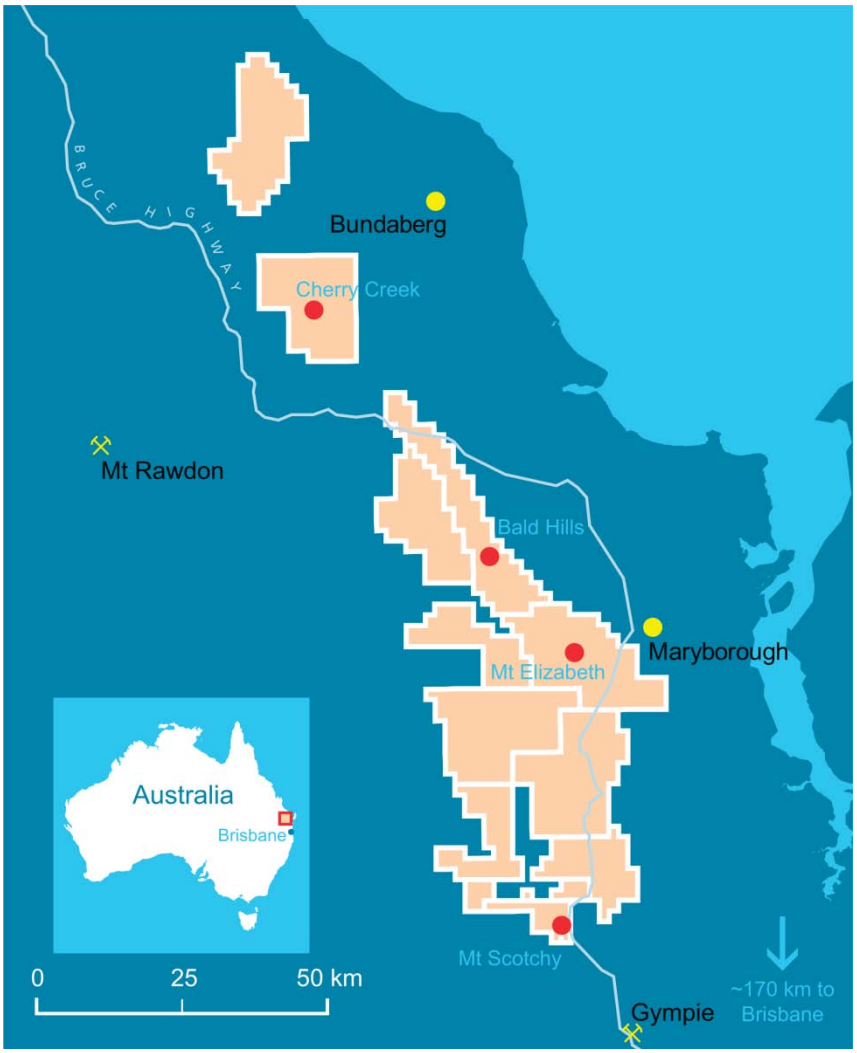

Figure 1: Location Map.

Key Prospects

Exploration to date has highlighted four main prospects, each of which is planned to be the subject of further exploration over the 12 months following completion of the proposed acquisition.

Mt Elizabeth — A large (2 km x 2 km), structurally complex intrusive system. Soil sampling has generated gold-in-soil anomalism over an area of 2.5 km^2 with multi-element support. Recent core drilling has returned narrow, potentially ore grade (0.3 metres at 1.95% Cu in MRD007) and broad, sub-grade (66 metres at 616 ppm Cu and 30 metres at 767 ppm Cu in MRD006) copper mineralisation in a setting interpreted as proximal to a porphyritic intrusion.

The next stage of exploration is deeper core drilling into the interpreted porphyry position. Up to 12 holes of 250-500 metres length are planned.

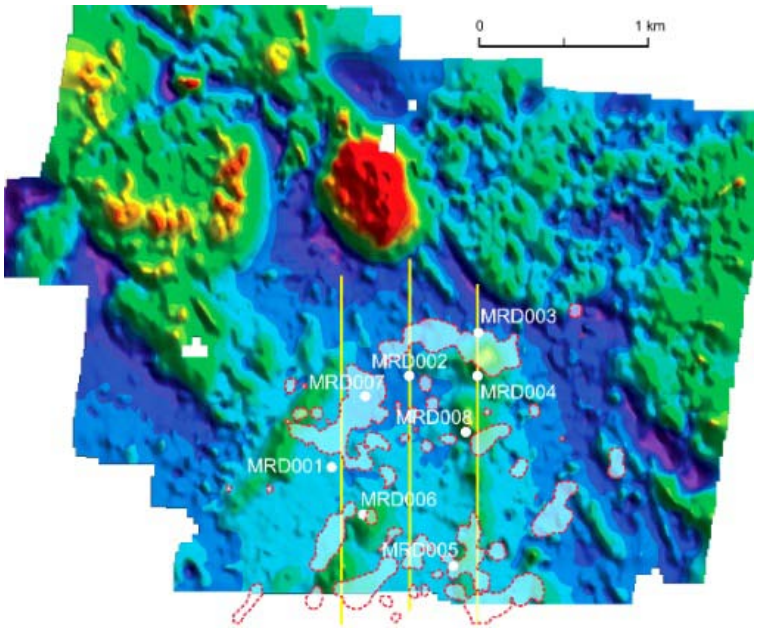

Figure 2: Mt Elizabeth Prospect
Ground magnetic survey RTP upward continued 15m. 10ppb Au soils contour outline in red.

Bald Hills

A recently identified epithermal gold-silver prospect. Soil sampling has defined a coherent, 400 metre long gold-in-soil anomaly, supported by rock chips to 1.8 g/t Au.

Approvals are being sought for a programme of trenching to aid in the siting and orientation of drillholes for a subsequent RC programme.

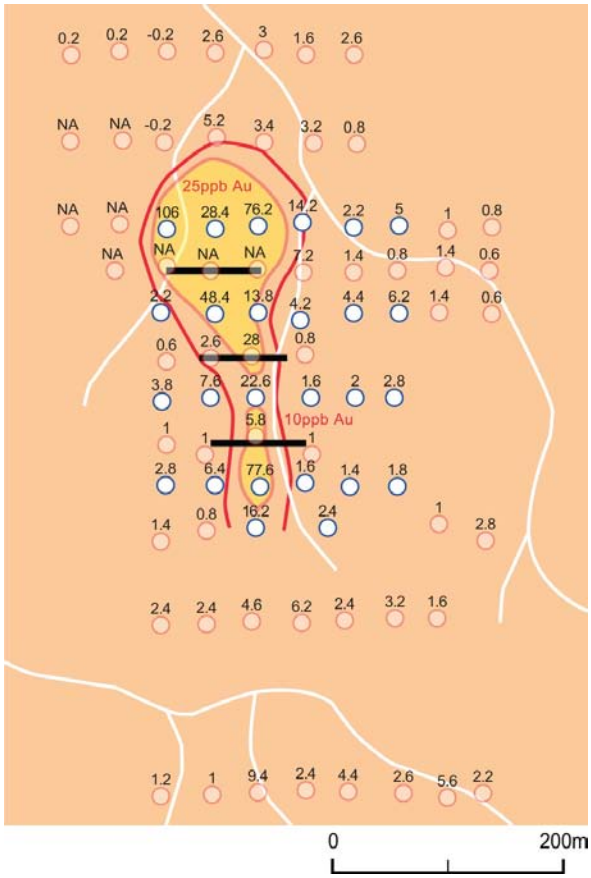

Figure 3: Bald Hills Prospect
B Horizon soils in red. C horizon soils in blue.
Au in soils contour >10 and >25ppb anomaly.
Proposed trench locations in black.

Cherry Creek — Prospect defined by previous explorers (RGC, Strike) in the 1990's. High level epithermal Au-Ag prospect. Previous exploration recorded rock chips up to 8.61 g/t Au, soils to 0.24 ppm Au. Reconnaissance drilling intersected low tenor gold mineralisation. Soil and rock chip sampling and ground magnetics to be followed by RC drilling upon grant of the EPM.

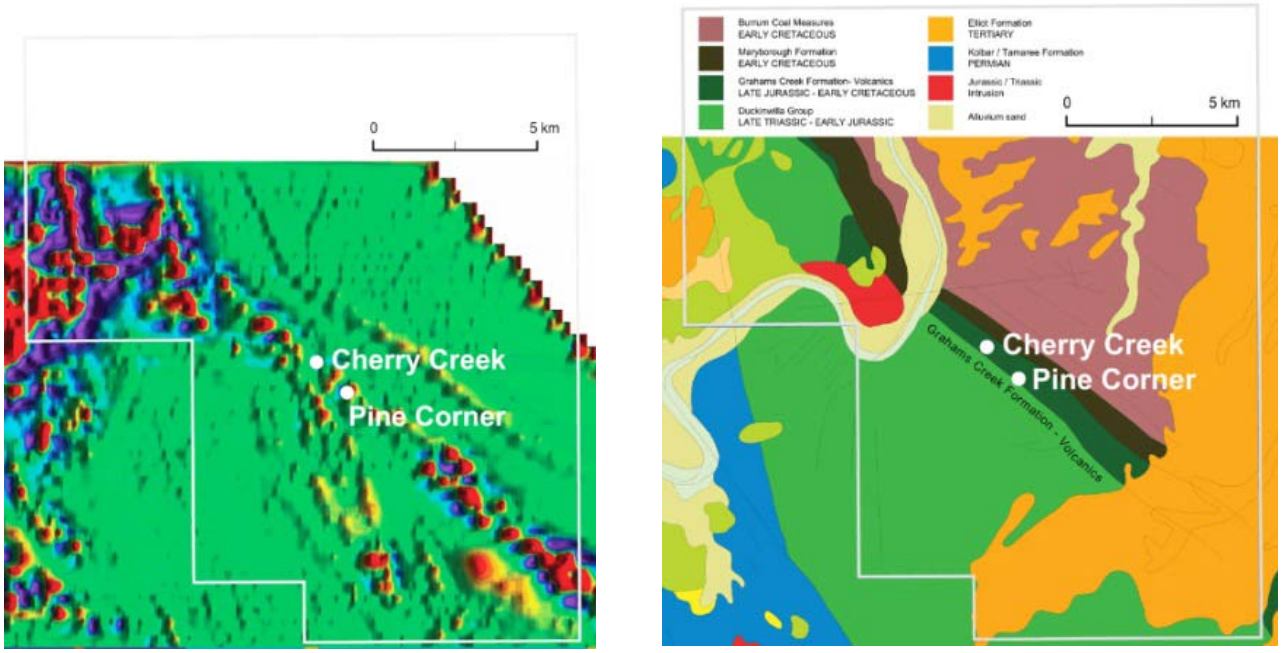

Figure 4: Cherry Creek Prospect

Left image: Regional airborne magnetics (first vertical derivative).

Right image: compilation of Regional Geology taken from 1:100 000 Bundaberg and 1: 250 000 Maryborough Sheets.

Mt Scotchy — Large volcanic system (7 km x 5 km). RC and core drilling in 2008, 2009 intersected low-sulphidation epithermal mineralisation of the carbonate-base metal variant. These programmes returned multiple intercepts, including:

- 65.5m at 1.16 g/t Au, 17.8 g/t Ag (incl 5m at 3.9 g/t Au, 17.2 g/t Ag);
- 1.07m at 4.16 g/t Au, 168 g/t Ag, 13.25% Zn;
- 0.96m at 3.34 g/t Au, 419 g/t Ag, 3.58% Pb, 0.83% Zn.

The next stage of exploration is core drilling to test a conceptual, deeper porphyry Au-Cu target. Three-five holes of 150-500 metres length are planned.

Further information is included in the transaction presentation released to ASX on 20 April 2012.

Acquisition Terms

The consideration for the proposed acquisition is the issue of fully paid ordinary shares in IRG, valued at $3.25 million. Completion of the proposed acquisition, which is a related party transaction as an IRG director is a director and shareholder of MAuB, is subject to the satisfaction of a number of conditions precedent[1], including relevant IRG shareholder approvals and completion of a capital raising of a minimum of $3 million at a minimum issue price of 0.5 cents per share.

The Vendors include former senior executives of Normandy Mining and the founders of FerrAus Ltd and Gryphon Partners. Collectively, the Vendors will become significant shareholders of IRG on completion of the transaction.

IRG understands that FEL has "tag-along" rights in relation to its joint venture interest in the Project, under which FEL may require IRG to acquire its residual 12% joint venture interest in the original ten Joint Venture Tenements by way of the issue of additional IRG shares proportionate to the number of Consideration Shares (total value of $3.25 million) applicable to the acquisition of MAuB's 88% joint venture interest in the Joint Venture Tenements. Should FEL exercise these rights, IRG would have a 100% interest in the Project.

IRG expects to complete the MAuB transaction in June 2012.

Proposed Exploration

IRG will commence exploration of the Maryborough Basin project immediately upon completion, under the management of the project's continuing exploration manager, Patrick McDowall, a geologist with more than 20 years' experience, including in gold exploration in multiple environments.

In addition to evaluation of the more advanced prospects outlined above, work will continue on assessing the other >20 prospects identified in the permit area and on regional stream sediment sampling in the yet-to-be-granted Cherry Creek and Littabella EPM applications once granted. Grant of the Cherry Creek EPM application is understood to be imminent.

An exploration commitment of $1.25-1.50 million for the Maryborough Basin project is envisaged in the first 12 months following completion of the proposed acquisition.

1 A summary of these conditions is set out in the Company's announcement to ASX on 20 April 2012.

LYNDON GOLD PROJECT

No field work was conducted during the quarter at IRG's Lyndon gold project in the Gascoyne Region of Western Australia.

A drilling program is being planned to follow up on late-2010 drilling which intersected high grade gold (4 metres at 21.5 g/t) at Lyndon Bettina and anomalous gold-copper (1 metre at 1.88g/t Au, 1.13% Cu) at Broken Thumb and further geophysical surveys and geochemical drilling which highlighted targets for further exploration. The planned program will comprise rotary airblast (RAB), reverse circulation (RC) and core drilling as tails on RC pre-collars depending on the stage of definition of each target.

Timothy J. Moore
Chairman

Technical information in this report that relates to exploration results at the Lyndon Gold Project is compiled by a Competent Person as defined in the 2004 edition of the JORC Code being Dr Angus Collins (BSc (Hons) PhD FAusIMM) who acts as a Consulting Geologist to Integrated Resources Group Limited. Dr Collins has sufficient experience in mineral exploration relevant to the styles of mineralisation and types of deposits under consideration and consents to the inclusion in the public release of the matters based on the information in the form and context in which it appears.

Technical information in this report that relates to exploration results in respect of the Maryborough Basin project is compiled by a Competent Person as defined in the 2004 edition of the JORC Code being Mr Patrick McDowall, Exploration Manager of BK Exploration Pty Ltd. Mr McDowall has sufficient experience in mineral exploration relevant to the styles of mineralisation and types of deposits under consideration and consents to the inclusion in the public release of the matters based on the information in the form and context in which it appears.