IRONBARK CAPITAL

ABN 89 008 108 227

TO:	ASX MARKET ANNOUNCEMENTS OFFICE
COMPANY:	ASX LIMITED
FROM:	IRONBARK CAPITAL LIMITED
DATE:	11 March 2021

Notification of Net Tangible Assets

We hereby provide notification of Ironbark Capital Limited's net tangible asset backing per ordinary share as at the close of the last month and the previous month for comparative purposes:

Net Tangible Asset Backing per Ordinary Share

Month End	28 Feb 2021		31 Jan 2021	
Net Tangible Assets*	**$**	**0.531**	**$**	**0.529**
Deferred Tax Liability/(Asset) on unrealised gains/(losses)	$	0.005	$	0.004
Net Tangible Assets (before deferred tax) per share cum div	**$**	**0.536**	**$**	**0.533**
Less: Dividend Payable	$	(0.010)		
Net Tangible Assets (before deferred tax) per share	**$**	**0.526**		

* Net Tangible Assets represent investments at market value, less associated selling costs and less all other accrued expenses and includes deferred tax on unrealised gains or losses

Jill Brewster
Company Secretary

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