

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Ironbark Capital Limited

89 008 108 227

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On-market buy-back

2 Date Appendix 3C was given to
ASX

10 November 2020

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|--|------------------------|--------------|
| 3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 2,848,986 | 817,000 |
| 4 Total consideration paid or payable for the shares/units | \$1,514,077 | \$433,010 |

Appendix 3E
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| | Before previous day | Previous day |
|--|--|---|
| 5 If buy-back is an on-market buy-back | highest price paid: \$0.535 date: 27/10/21 lowest price paid: \$0.53 date: 26/10/21 | highest price paid: \$0.53 lowest price paid: \$0.53 highest price allowed under rule 7.33: \$0.558 |

Participation by directors

6 Deleted 30/9/2001.

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

33,283,977

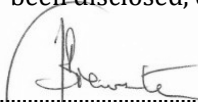
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


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(Company secretary)

Date: 3 November 2021

Print name:

Jill Brewster

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