



TO: ASX MARKET ANNOUNCEMENTS OFFICE
COMPANY: ASX LIMITED
FROM: IRONBARK CAPITAL LIMITED
DATE: 10 May 2023

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	30 April 2023	31 March 2023
Net Tangible Assets*	\$ 0.558	\$ 0.566
Deferred Tax Liability on unrealised gains	\$ 0.011	\$ 0.011
Net Tangible Assets (before tax on unrealised gains) cum div	\$ 0.569	\$ 0.577
Less: Dividend Paid	\$ -	\$ (0.011)
Net Tangible Assets (before tax on unrealised gains) ex div	\$ 0.569	\$ 0.566

* 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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