Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Ironbark Capital Limited	
ABN	89 008 108 227	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Neal Maurice Hornsby
Date of last notice	04/08/2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pacific Reef Asset Management Pty Ltd ATF Bilby Super Fund A/C Mr Hornsby is a director of Pacific Reef Asset Management Pty Ltd and a member of the super fund.	
Date of change	12/03/2024	
No. of securities held prior to change	30,000	
Class	Fully paid ordinary shares	
Number acquired	20,000	
Number disposed		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,800.00	
No. of securities held after change	50,000	

⁺ See chapter 19 for defined terms.

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Nature of change	
Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback	On-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder	
(if issued securities)	
Date of change	
No. and class of securities to which	
interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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 $[\]boldsymbol{+}$ See chapter 19 for defined terms.