



ABN 89 008 108 227

25 July 2025

ASX Release

Correction to Appendix 3X

Ironbark Capital Limited (ASX: IBC) (Company) refers to the Appendix 3X for Mr Sam Kaplan lodged with the ASX on 20 December 2021.

The Company advises that:

1. There was an amendment required to the Appendix 3X due to an internal administrative error.
2. The number of ordinary shares under *Kaplan RE Services Pty Ltd a/c Kaplan Foundation* has been updated to reflect the correct holding being 208,532. Previous notification was 213,532 ordinary shares.

This lodgement has been authorised for release to ASX by the Board of Ironbark Capital Limited

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For further investor enquiries, please contact:

Natalie Climo
Company Secretary
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Appendix 3X

Initial 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 30/9/2001.

Name of entity	Ironbark Capital Limited
ABN	89 008 108 227

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sam Kaplan
Date of appointment	15 December 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Kaplan Partners Pty Limited (deemed relevant interest under section 608(3) of the Corporations Act)	ORD 41,838,109
Kaplan RE Services Pty Ltd a/c Kaplan Foundation (holder is accustomed to act in accordance with directions of director)	ORD 208,532
National Nominees Limited a/c Kaplan Master Trust Charitable Equities Fund (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 776,050
National Nominees Limited a/c Kaplan Master Trust Income Fund (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 305,448
The Trust Company Limited a/c Kaplan Master Trust Equities Fund (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 540,000
National Nominees Limited a/c Kaplan Pooled Superannuation Trust (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 681,459

+ See chapter 19 for defined terms.

Saddleback Pastoral Pty Limited ATF Saddleback Pastoral Trust (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 602,000
National Nominees Limited a/c Faithful Group Equity Trust (deemed relevant interest under section 608(3) of the Corporations Act in Kaplan Funds Management Pty Limited, investment manager of holder)	ORD 1,907,560
Sam Kaplan as a Trustee of Kaplan Super Fund	ORD 342,182

Part 3 – 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.