



ASX CODE: IFE

DIRECTORS

Ian Finch
Executive Chairman

Neil McKay
Company Secretary and
Non-Executive Director

Peter Rowe
Non-Executive Director

SHARE REGISTRY

**Advanced Share Registry
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20th November 2014

IronClad Managing Director Resigns

Mr. Robert Mencil has resigned his position as Managing Director of IronClad Mining Ltd (IFE : ASX) - effective immediately. Mr Mencil was appointed in 2012 to develop the Wilcherry Hill Iron Ore Project. During his time at the helm the iron ore industry has been plagued by decreasing prices, increasing costs and high exchange rates. The Company acknowledges the contributions Mr. Mencil has made in trying to overcome these hurdles and is grateful for his efforts.

With iron ore prices at 5.5 year lows the Directors of IronClad now intend to further investigate a number of additional, cost saving measures, both corporately and technically that will allow for the continued improvement of the Wilcherry Hill Iron Ore Project, whilst reducing the immediate need to raise capital.

The Company will aim to have the project fully optimized and ready to begin production once there is a substantial improvement in the iron ore market.

- ENDS -

CONTACT:

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