

6th January 2015

Anjuli Sinniah
Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Anjuli

Query Regarding Appendix 3Z

I refer to the letter from ASX dated 31 December 2014 relating to the lodgement of the recent Appendix 3Z for Robert Mencil later than the 5 business day period provided for in the Listing Rules.

I have had regard to the matters raised in your letter and to the relevant Listing Rules and advise as follows:

1. The Appendix 3Z was lodged late purely by oversight;
2. With respect to arrangements the Company has to ensure it meets its disclosure obligations under Listing Rule 3.19A. I advise that I prepare all corporate forms and specifically circulate Appendices 3X and 3Y in draft to the relevant director for confirmation of correctness. I also cross check to any previous announcements relating to their holdings; and
3. We believe that our current arrangements are adequate.

Yours sincerely



Neil W. McKay
Company Secretary



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31 December 2014

Mr Neil McKay
Company Secretary
Ironclad Mining Limited
Level 2, 679 Murray Street
WEST PERTH WA 6005

By email: neil@ironcladmining.com

Dear Mr McKay

Ironclad Mining Limited (the "Company")

We refer to the following:

1. The Company's announcement lodged with ASX Ltd ("ASX") on 24 December 2014 regarding a final director's interest notice for Mr Robert Mencil ("Appendix 3Z").

2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- On the date that the entity is admitted to the official list.*
- On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Z indicates Mr Robert Mencil ceased to be director of the Company on 18 November 2014 the Appendix 3Z should have been lodged with the ASX by 25 November 2014. As the Appendix 3Z was lodged on 24 December 2014 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Z was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Anjuli.Sinniah@asx.com.au or by facsimile on facsimile number +61 8 9221 2020. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Wednesday 7 January 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Anjuli Sinniah
Adviser, Listings Compliance (Perth)