



30<sup>th</sup> April 2015

## *Quarterly Report 31<sup>st</sup> March 2015*

### Merger with Trafford Resources Limited

Activities in this quarter have been focused on the planned merger with Trafford Resources in which IronClad intends to acquire all of the issued shares and options in Trafford under Scheme of Arrangements.

Under the proposed scheme IronClad will offer one IronClad share for every one Trafford share. This will result in IronClad issuing an additional 128,653,065 shares. Upon completion of the transaction, IronClad will have a total of 236,856,936 shares on issue.

The value of the 28.7 million IronClad shares currently owned by Trafford has been taken into account, by the independent directors in arriving at Trafford's value and hence the merger share ratio. Following completion of the transaction it is intended that those shares be cancelled.

There are 25,700,960 quoted Trafford options that expire on the 20th May 2015 at an exercise price of \$0.20c (TRFO). Under the scheme, IronClad intends to offer holders of these options one new IronClad listed option for each one listed Trafford option owned. The new exercise date will be 20th May 2016 and the exercise price will remain at \$0.20c.

- ENDS -

**CONTACT:**  
**IRONCLAD**  
Ian Finch  
IronClad Mining Limited  
P: +61 8 9485 1040

**ASX CODE: IFE**

**DIRECTORS**

**Ian Finch**  
*Executive Chairman*

**Neil McKay**  
*Company Secretary and  
Non-Executive Director*

**Peter Rowe**  
*Non-Executive Director*

**Bruno Seneque**  
*Non-Executive Director*

**SHARE REGISTRY**

**Advanced Share Registry  
Services**

110 Stirling Highway  
Nedlands WA 6009  
T: +61 8 9389 8033  
F: +61 8 9389 7871

**REGISTERED OFFICE**

Level 2 679 Murray Street  
West Perth WA 6005  
P: +61 8 9485 1040  
F: +61 8 9485 1050

**PRINCIPAL OFFICE**

307 Pulteney Street  
Adelaide SA 5000  
P: +61 8 8224 0411  
F: +61 8 8227 0411

**AUSTRALIAN MINING TENEMENTS****As at 31 March 2015****Interests in mining tenements relinquished, reduced or lapsed during the quarter**  
None.**Interests in mining tenements acquired or increased during the quarter**  
None.**Interests in mining tenements at the end of the quarter**

<b>South Australia Tenement Schedule</b>			
<b>Exploration License Number</b>	<b>Tenement Name</b>	<b>Registered Holder</b>	<b>Beneficial Interest %</b>
4286	Valley Dam	Trafford Resources Limited	80% of iron ore
4421	Peterlumbo	Trafford Resources Limited	80% of iron ore
5164	Eurilla Dam	Trafford Resources Limited	80% of iron ore
5299	Wilcherry Hill	Trafford Resources Limited	80% of iron ore
<b>Mining Lease Number</b>	<b>Tenement Name</b>	<b>Registered Holder</b>	<b>Beneficial Interest %</b>
6390	Wilcherry Hill	IronClad Mining Limited	80% of iron ore