

Appendix 5B

Mining Exploration Entity Quarterly Report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

IRONCLAD MINING LIMITED

ABN

79 124 990 405

Quarter ended ("current quarter")

30 June 2015

Consolidated Statement of Cash Flows

	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(143)	(430)
(b) development	(92)	(1,524)
(c) production	-	-
(d) administration	(399)	(1,712)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	30
1.5 Interest and other costs of finance paid	(51)	(140)
1.6 Income taxes paid	-	-
1.7 Other – R&D Rebate	-	1,813
Net Operating Cash Flows	(679)	(1,963)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	(100)	(100)
(c) plant & equipment	(5)	(31)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	14	14
(c) plant & equipment	-	-
1.10 Loans to other entities	(100)	(542)
1.11 Loans repaid by other entities	-	-
1.12 Other (payment of security deposits)	(30)	98
(cash acquired on merging with Trafford)	12	12
Net investing cash flows	(209)	(549)
1.13 Total operating and investing cash flows (carried forward)	(888)	(2,512)

1.13	Total operating and investing cash flows (brought forward)	(888)	(2,512)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	700	1,519
1.17	Repayment of borrowings	-	(819)
1.18	Dividends paid	-	-
1.19	Other – provide details if material	(19)	(20)
	Net financing cash flows	(681)	(680)
	Net increase (decrease) in cash held	(207)	(1,832)
1.20	Cash at beginning of quarter/year to date	597	2,226
1.21	Exchange rate adjustments to item 1.20	-	(4)
1.22	Cash at end of quarter	390	390

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	221
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of directors' fees, salaries, termination and superannuation to the directors for the quarter ended 30 June 2015.

Non-cash Financing and Investing Activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing Facilities Available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	N/A	N/A
3.2 Credit standby arrangements	N/A	N/A

Estimated Cash Outflows for next Quarter

	\$A'000
4.1 Exploration and evaluation	150
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	300

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	203	37
5.2 Deposits at call	187	260
5.3 Bank overdraft	-	-
5.4 Other – Term Deposits	-	-
5.5 Cash secured against environmental bond	-	300
Total: cash at end of quarter (item 1.22)	390	597

Changes in Interests in Mining Tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	As per Appendix 1			

Issued and Quoted Securities at end of Current Quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	236,857,050	236,857,050		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	128,653,065 114	128,653,065 114	\$0.018 \$0.20	\$0.018 \$0.20
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	-	-	Exercise Price -	Expiry date -
7.8 Issued during quarter	25,700,960 10,000,000 2,000,000	25,700,960 - -	\$0.20 \$0.03 \$0.03	20/05/2016 04/06/2018 10/06/2017
7.9 Exercised during quarter	114	114	\$0.20	20/05/2016
7.10 Cancelled during quarter	-	-		
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance Statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2015
(Director / Company Secretary)

Print name: Neil McKay

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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APPENDIX 1

South Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
4286	Valley Dam	Trafford Resources Limited	0%	100%
5299	Wilcherry Hill	Trafford Resources Limited	0%	100%
5164	Eurilla Dam	Trafford Resources Limited	0%	100%
4421	Peterlumbo	Trafford Resources Limited	0%	100%
4748	Mt Miccollo	Trafford Resources Limited	0%	100%
4870	Pinkawillinie	Trafford Resources Limited	0%	100%
4945	Reid Lookout	Trafford Resources Limited	0%	100%
4946	Siam	Trafford Resources Limited	0%	100%
4942	Irira Outstation (Jumbuck)	Trafford Resources Limited	0%	100%
4943	Garford Outstation West	Trafford Resources Limited	0%	100%
4944	Garford Outstation East	Trafford Resources Limited	0%	100%
5098	Wildingi Claypen	Trafford Resources Limited	0%	100%
5168	Indooroopilly	Trafford Resources Limited	0%	100%
5282	Hilga Crutching Shed	Trafford Resources Limited	0%	100%
5283	Mt Christie	Trafford Resources Limited	0%	100%
5284	Commonwealth Hill	Trafford Resources Limited	0%	100%
5285	Ingomar	Trafford Resources Limited	0%	100%
5460	Mt Christie Siding	Trafford Resources Limited	0%	100%
4465	Isthmus	Trafford Resources Limited	0%	100%
5510	Mathews Tank	Trafford Resources Limited	0%	100%
5551	Brickies - Wynbring	Trafford Resources Limited	0%	100%
5526	Galaxy Tank	Trafford Resources Limited	0%	100%
5183	Campfire Bore	Challenger Gold Operations Pty Ltd, Coombedown Resources Pty Ltd	0%	53% rights to the gold
5298	Mulgathing	Challenger Gold Operations Pty Ltd	0%	53% rights to the gold

South Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
4577	Sandstone JV	Challenger Gold Operations Pty Ltd, Coombedown Resources Pty Ltd	0%	53% rights to the gold
4468	Jumbuck	Challenger Gold Operations Pty Ltd	0%	53% rights to the gold
4532	Mobella	Challenger Gold Operations Pty Ltd	0%	53% rights to the gold
4644	Sandstone	Challenger Gold Operations Pty Ltd	0%	53% rights to the gold
4951	Blowout	Challenger Gold Operations Pty Ltd	0%	53% rights to the gold

Western Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
E45/2375	Lynas Find	Trafford Resources Limited	0%	80% rights to the gold
P45/2628	Lynas Find	Trafford Resources Limited	0%	100%
P45/2629	Lynas Find	Trafford Resources Limited	0%	100%
P45/2764	Lynas Find	Trafford Resources Limited	0%	100%
P45/2765	Lynas Find	Trafford Resources Limited	0%	100%
P45/2766	Lynas Find	Trafford Resources Limited	0%	100%
P45/2767	Lynas Find	Trafford Resources Limited	0%	100%
P45/2768	Lynas Find	Trafford Resources Limited	0%	100%
P45/2769	Lynas Find	Trafford Resources Limited	0%	100%
P45/2770	Lynas Find	Trafford Resources Limited	0%	100%
P45/2771	Lynas Find	Trafford Resources Limited	0%	100%
P45/2772	Lynas Find	Trafford Resources Limited	0%	100%
P45/2773	Lynas Find	Trafford Resources Limited	0%	100%
E59/1182	Twin Peaks	Jabiru Metals	0%	51% rights to iron ore
E59/1183	Twin Peaks	Jabiru Metals	0%	51% rights to iron ore
E59/1982	Twin PeaksNorth	Trafford Resources Limited	0%	100%

* P Prospecting Licence

E Exploration Licence