



TO: ASX MARKET ANNOUNCEMENTS OFFICE
COMPANY: ASX LIMITED
DATE: 25 August 2015

Please be advised that based on provisional numbers, the gross value of the portfolio of Ironbark Capital Limited has decreased by an estimated 6.97% for the period from 31 July 2015 to 24 August 2015.

The ASX 300 Accumulation Index has decreased by 11.72% over the same period.

Since the last reported threshold movement for the period to 12 August 2015 the portfolio has decreased by 4.11%. The ASX 300 Accumulation Index has decreased by a further 6.66%.

All portfolio performance figures are quoted pre tax, fees and expenses.

J Brewster
Company Secretary