

ASX RELEASE

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IRONCLAD PEGS WILCHERRY HILL CLAIMS IN PREPARATION FOR IRON ORE MINING

IronClad Mining Limited (ASX: IFE), a subsidiary of Trafford Resources Limited (ASX: TRF), has completed pegging the 14 Mineral Claims totalling 17 sq km which will comprise the initial Mining Lease application for the development of the Wilcherry Hill crystalline magnetite iron ore project in South Australia.

IronClad is also continuing discussions with Chinese steel making interests for iron ore offtake agreements linked to funding arrangements for the Wilcherry Hill project.

The mineral claims encompass the Weednanna, Weednanna North and Ultima Dam coarse crystalline magnetite deposits.

Submission of the Mineral Claim will be followed by preparation of the Mining Lease proposal as IronClad gears up for the development.

IronClad is also stepping up its exploration activity at Wilcherry Hill in preparation for the next round of drilling to double its JORC Code compliant resource of the high quality crystalline magnetite ore.

Ground magnetometer work is being carried out to prepare for the drilling of approximately 10,000 meters of reverse circulation (RC) holes to define a target resource of 100-120 million tonnes to support an upgrade in proposed production from two to four million tonnes a year.

Trenching has also been carried out across differing sections of the orebody to assist in geological and metallurgical work and in planning mining operations.



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IronClad has previously reported 60 million tonnes of crystalline magnetite at Wilcherry Hill (*35 million tonnes in the JORC Indicated category and 25 million tonnes in the JORC Inferred category*) with a total target of between 100 to 120 million tonnes of the same material anticipated to be delineated.

The conceptual target is based on the existing JORC Code compliant 60 million tonnes, which is further complimented by an increase in geological knowledge obtained from over 40,000 metres of recent drilling. (*It should be noted that the potential to add a further 40 to 60 million tonnes is conceptual in nature and it is uncertain if further exploration will result in the determination of such an additional Mineral Resource*).

The high quality magnetite, which is hosted in soft rock, contains very low levels of impurities and produces a premium grade concentrate containing + 70% Fe.

An initial JORC Indicated Resource of 215 million tonnes has also been estimated for the nearby Hercules banded iron formation (BIF) magnetite deposit with an exploration target of one billion tonnes.



Ian D. Finch
Director

The information that relates to exploration targets, exploration results and drilling data is based on information compiled by Ian Finch, who is a member of the Australian Institute of Mining and Metallurgy and who has more than five years experience in the field of activity being reported on. Mr Finch is the executive Director of the Company.

Mr Finch has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

