

22 February 2010

**ASX/Media Announcement**

**IRONCLAD FILLS FOUR MORE SENIOR POSITIONS TO EXPEDITE FAST-TRACKING OF WILCHERRY HILL IRON ORE**

IronClad Mining Limited (ASX: IFE) has made four more senior staff appointments to further expedite the development of the company's Wilcherry Hill Iron Ore Project in South Australia.


- **Graham Giles** has been appointed Infrastructure Manager, responsible for sourcing, developing and construction of all infrastructure for the Wilcherry Hill Iron Ore Project.
- **Charlie Johnston** has been appointed Approvals Manager, responsible for ensuring all regulatory and statutory requirements are met for the Project.
- **Alister Hertel** has been appointed Operations Manager, responsible for awarding the mining contract and all operations relating to the Wilcherry Hill Iron Ore Project.
- **Justin Burke** has been appointed Project Manager, responsible for all aspects of the Bankable Feasibility Study, which initially will encompass the Stage One Direct Shipping Ore (DSO) phase, which will later be expanded to include the feasibility study for the next stage, being beneficiation of the high quality Wilcherry Hill Ore.

IronClad is fast-tracking the Wilcherry Hill Iron Ore Project into production by the final quarter of this year to produce up to two million tonnes per year of Direct Shipping Ore (DSO) for export, primarily to Asian Steel Mills..

The Company recently signed a Memorandum of Understanding (MOU) with Liuzhou Iron and Steel Co. Ltd of China (LISCO) for the sale of a minimum one million tonnes of Wilcherry Hill DSO.

When the MOU is converted into sales contracts it will, at the minimum, account for half of the initial annual planned iron ore production.

IronClad's marketing strategy is to establish long-term relationships with substantial and stable offtake partners, while retaining the ability to sell some of its high quality iron ore product from Wilcherry Hill into the lucrative iron ore spot market.



Ian D Finch  
Executive Chairman



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