

## **ASX / MEDIA RELEASE**

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### **SALES CONTRACT BOOST FOR IRONCLAD'S SOUTH AUSTRALIAN IRON ORE PROJECT**

- **IronClad signs comprehensive iron ore sales and marketing agreement with Singapore-based group OMS.**
- **Sales contract covers all of the first two years production**
- **Includes separate China marketing support services agreement**

IronClad Mining Limited (ASX:IFE) is pleased to report that it has signed a comprehensive Sales Contract and Marketing Agreement with Singapore-based marketing and trading company, OM Materials (S) Pte Ltd (OMS), whereby OMS will purchase the first two years' of production of iron ore from the Wilcherry Hill Project in South Australia.

OMS is a wholly-owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH) which has established mining, processing, marketing and distribution capabilities centred on the supply of steelmaking raw materials to the China market.

IronClad has also appointed OMS as its exclusive marketing agent in China for Wilcherry Hill iron ore. OMS will provide appropriate marketing support services, technical marketing liaison and marketing interface between IronClad and Chinese steel mills assisting in the establishment of the IronClad brand name in the China marketplace.

In their totality the comprehensive suite of agreements between IFE and OMS will guarantee IFE the sale of 100% of its first two years of production while allowing OMS to deliver the most optimum marketing and sales outcomes through acting either as a principal, as an agent or selling through its stockpile and distribution system - depending on the prevailing market conditions and circumstances.

“The signing of these sales and marketing contracts with such a respected international trading house is a further vote of



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confidence in the strength of our project and the quality of the Wilcherry Hill product,” IronClad’s Executive Chairman, Mr Ian Finch, said today.

“Significantly, the contracts ensure the sale of all iron ore produced during the planned Stage 1 Direct Shipping Ore (DSO) mining operation due to start in the first quarter of calendar 2011,” Mr Finch said.

“Having one dedicated and exclusive marketing and sales channel for our Wilcherry Hill iron ore will enable IronClad to establish a pattern of regular and consistent shipments which will even out production, logistics and cash flows,” he said. The signing of the sales contract with OMS is the third significant step towards the development of the Wilcherry Hill Iron Project in recent weeks.

On 31 August the company signed a Native Title Agreement for the Wilcherry Hill Iron Project with the Gawler Ranges Native Title Claim Group and on the 08 September the company announced a significant upgrade to the JORC compliant resource at Wilcherry Hill.

A handwritten signature in black ink, appearing to read 'I D Finch', written in a cursive style.

Ian D. Finch  
Executive Chairman