

## ASX / MEDIA RELEASE

8<sup>th</sup> April 2010

### **IRONCLAD SECURES WATER SUPPLY FOR MINING OPERATIONS AT WILCHERRY HILL**

- **Water supply defined for Stage1 (DSO) mining operations.**
- **Seven water bores drilled and tested with a combined yield of 2 mega litres a day.**
- **Supply sufficient for construction and operational requirements - including a 20% contingency.**
- **Allows IronClad to continue with planned early works programs subject to approvals**

The Directors of IronClad Mining Limited (ASX:IFE) are pleased to announce that as part of its ongoing feasibility study, it has identified and proven a sufficient water supply for its planned mining operations at the Wilcherry Hill Iron Project in South Australia.

Sinclair Knight Merz (SKM), the hydrogeological consultants engaged by IronClad, have concluded a comprehensive study of groundwater in the proposed mine region.

Seven water bores were drilled into the fractured rock aquifer surrounding the proposed mining operations and pump tested over 24 hours to test sustainable yields. The sustainable yield will exceed 2 ML/day.

The main production zone for the fractured rock aquifer typically occurs from around 70-150m below ground level and within a 10 km radius from the planned DSO operations - which has positive cost implications for the design, construction and operation of the well field.

The salinity of groundwater extracted from the proposed Wilcherry Hill water supply is expected to range between 30,000 and 40,000 mg/L.



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All local water users were consulted in the process.

The identification of a substantial, sustainable water supply is an important step in advancing the planned start up of early mining operations at Wilcherry Hill in the last quarter of 2010.

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

Ian D. Finch

Executive Chairman