

75 & Options Expiring 30th March 2012

IRONCLAD MINING LIMITED
ACN: 124 990 405

TOP SPREAD REPORT

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<----- CURRENT STATUS ----->

RANK *---S H A R E H O L D E R---*	Total Units	% Issue Capital	Cum Units	Cum % Capital
1 GOLDEN STONE PARTNERS LIMITED	3,780,000	24.978	3,780,000	24.978
2 TRAFFORD RESOURCES LIMITED	1,124,670	7.431	4,904,670	32.409
3 HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	493,840	3.263	5,398,510	35.672
4 MANICITI PTE LTD	453,952	2.999	5,852,462	38.671
5 UBS NOMINEES PTY LTD	453,537	2.997	6,305,999	41.668
6 MAHSOR HOLDINGS PTY LTD <ROSHAM FAMILY SUPER A/C>	397,780	2.628	6,703,779	44.296
7 CITICORP NOMINEES PTY LIMITED	290,400	1.918	6,994,179	46.214
8 DECK CHAIR HOLDINGS PTY LTD	264,218	1.745	7,258,397	47.959
9 NATIONAL NOMINEES LIMITED	222,931	1.473	7,481,328	49.432
10 ADMARK PTY LTD <JS PINTO SUPER FUND>	200,000	1.321	7,681,328	50.753
11 MR LIONEL CEDRIC JULIAN LEES	166,000	1.096	7,847,328	51.849
12 JP MORGAN NOMINEES AUSTRALIA LIMITED <CASH INCOME A/C>	158,004	1.044	8,005,332	52.893
13 EXIT OUT PTY LTD <THE DISCRETIONARY A/C>	153,343	1.013	8,158,675	53.906
14 PENNOCK PTY LTD	150,000	0.991	8,308,675	54.897
15 DIXSON TRUST PTY LIMITED	148,860	0.983	8,457,535	55.880
16 AMPLE SKILL LIMITED	141,772	0.936	8,599,307	56.816
17 MR SIMON ROBERT EVANS	133,583	0.882	8,732,890	57.698
18 INVESCO NOMINEE PTY LTD	133,333	0.881	8,866,223	58.579
19 DYNAM CONSULTANTS PTY LTD	122,500	0.809	8,988,723	59.388
20 MRS JIRACHAYA CHARNCAYASUK	121,266	0.801	9,109,989	60.189
TOTAL	9,109,989	60.189		

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SPREAD OF HOLDINGS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 - 1,000	153	85,955	0.567 %
1,001 - 5,000	220	549,058	3.628 %
5,001 - 10,000	82	613,419	4.053 %
10,001 - 100,000	149	4,445,972	29.379 %
100,001 - 99999999999	23	9,438,565	62.370 %
TOTAL	627	15,132,969	99.997 %