

30 July 2012

**ASX ANNOUNCEMENT**

**SENIOR EXECUTIVE CHANGES**

IronClad Mining Limited (ASX : IFE) advises that Mr. Wayne Richards has resigned as Managing Director, effective immediately.

The Directors would like to thank Mr. Richards for his assistance and wish him all success in the future.

Mr. Robert Mencil who is the Chief Operating Officer has accepted the role of acting Chief Executive Officer and will continue his responsibilities for all technical matters relating to the implementation of mining, processing, transport and port operations of the Wilcherry Hill Iron Ore Project.

Mr. Mencil will continue to focus on finalising the Business' Commissioning and Operating Plan to bring the Wilcherry Hill Project into production.

Mr. Mencil was most recently General Manager of Mount Gibson Iron's Koolan Island project – a four million tonne per annum ("Mtpa") iron ore mine off the coast of Western Australia's Kimberly region.

Prior to that, he was Mount Gibson Iron's General Manager at its Tallering Peak hematite project, a 3Mtpa iron ore mine in the Mid-West region of Western Australia.

Mr. Mencil holds a Bachelor of Engineering in Mining Engineering and a Masters in Business Administration. He has previously held senior positions with Tenix Projects, Tenix Defense, and Normandy Mining (now Newmont).

Mr. Mencil has extensive project management experience developing greenfield projects from initial scoping studies through to commissioning and early operation.

Mr. Finch, as Chairman will assume responsibilities for corporate and financial matters.

Neil W. McKay  
Company Secretary