



ASX Code: **TRF**

Ian Finch

Managing Director

Neil McKay

Director

Mark Le Grange

Director

Allan Trench

Director

SHARE REGISTRY

**Advanced Share Registry
Services**

150 Stirling Highway
Nedlands WA 6009

T: +61 (08) 9389 8033
F: +61 (08) 9389 7871

REGISTERED OFFICE

Level 2, 679 Murray St
West Perth, WA, 6005

P: +61 (08) 9485 1040
F: +61 (08) 9485 1050

February 11, 2013

S.A. Government endorsement paves way for significant cost reductions at IronClad's Wilcherry Hill Project

Attached is an ASX Announcement released by IronClad Mining Limited, in which Trafford Resources Limited (ASX : TRF) is the major shareholder and has a 20% direct free carried interest in IronClad's Wilcherry Hill Iron Ore Project.

Yours faithfully

Neil W. McKay

Company Secretary

ASX/MEDIA RELEASE

Monday, 11th February 2013

**S.A. Government endorsement paves way
for significant cost reductions at IronClad's
Wilcherry Hill Project**



Registered Office:
Level 2, 679 Murray St.
West Perth, WA, Australia, 6005
Telephone: +61 (0)8 9485 1040
Facsimile: +61 (0)8 9485 1050

Principal Office:
307 Pulteney St.
Adelaide, SA, Australia, 5000
Telephone: +61 (0)8 8224 0411
Facsimile: +61 (0)8 8227 0411
Website: ironcladmining.com

Highlights

- **South Australian Government endorses “Fast Track” amendment approval process for Lucky Bay Port on South Australia’s Eyre Peninsula.**
- **Buffer storage facility (if approved) will eliminate need for approximately 3,000 custom built containers.**
- **Amendment also forecasts further efficiencies via new road and shore-based crane loading.**
- **Significant reductions in transport and port costs possible.**

IronClad Mining Limited (ASX: IFE) today announced the Government of South Australia has sponsored its application for amendments to the existing Lucky Bay Port approval, under section 49 of the South Australian Development Act.

IronClad had been seeking from the SA Government a number of amendments to the existing approvals since the downturn in iron ore prices last year, which saw prices - received from Chinese end users – virtually halve from highs in the US\$180’s per tonne to below US\$90 per tonne.

The major changes sought by IronClad were for the introduction of a bulk ore, buffer stockpile within 1.5 kilometres of the planned loading facilities, within an area leased by the Company, and a reduction in the trans-shipment distance from 10 nautical miles to 7 nautical miles.

Last month the SA Government approved the shorter trans-shipment distance amendment.

The existing approval requires that all ore from IronClad’s mine site at Wilcherry Hill - 40 kilometres north of Kimba, on SA’s Eyre Peninsula to the port at Lucky Bay (about 156 kms away), about 120 kilometres south of Whyalla - must be transported in containers.

Due to the bulk density of iron ore and loading logistics, the containers need to be custom designed, built and delivered at a cost of over \$7, 000 per container.

Logistics demanded that approximately 3,000 containers would have to be built and delivered.

“We took the liberty of presenting government, in advance, with a full set of technical and environmental impact data relating to the buffer zone proposal so we believe that the approval time is likely to be shorter than the normal three months,” IronClad’s Managing Director Robert Mencil said.

“With that approval in place we can lock in significant operating and capital cost reductions,” he said.

“With iron ore prices also rebounding recently, the SA Government approvals give us further strong impetus to commence production as soon as possible.”

Robert Mencil
Managing Director
(08) 8224 0411

MEDIA CONTACT:
Sean Whittington
Field PR
(08) 8234 9555
(0412) 591 520