



TO: ASX MARKET ANNOUNCEMENTS OFFICE
COMPANY: ASX LIMITED
FROM: IRONBARK CAPITAL LIMITED
DATE: 12 December 2023

Notification of Net Tangible Assets

We hereby provide notification of Ironbark Capital Limited's net tangible asset backing per ordinary share as at the close of the last month and the previous month for comparative purposes:

Net Tangible Asset Backing per Ordinary Share

Month End	30 November 2023	31 October 2023
Net Tangible Assets*	\$ 0.558	\$ 0.548
Deferred Tax Liability on unrealised gains	\$ 0.006	\$ 0.004
Net Tangible Assets (before tax on unrealised gains)	\$ 0.564	\$ 0.552

* Net Tangible Assets represent investments at market value, less associated selling costs and less all other accrued expenses and includes deferred tax on unrealised gains or losses

Jill Brewster
Company Secretary

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