



TO: ASX MARKET ANNOUNCEMENTS OFFICE  
COMPANY: ASX LIMITED  
FROM: IRONBARK CAPITAL LIMITED  
DATE: 11 October 2021

**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 September 2021	31 August 2021
<b>Net Tangible Assets*</b>	<b>\$ 0.553</b>	<b>\$ 0.554</b>
Deferred Tax Liability on unrealised gains	\$ 0.011	\$ 0.016
<b>Net Tangible Assets (before tax on unrealised gains) cum div</b>	<b>\$ 0.564</b>	<b>\$ 0.570</b>
Less: Dividend Payable	\$ (0.0125)	
<b>Net Tangible Assets (before tax on unrealised gains) ex div</b>	<b>\$ 0.551</b>	

\* 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

**Net Tangible Assets excluding tax losses in excess of deferred tax liabilities is \$0.535**

**Jill Brewster**  
Company Secretary

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