



ABN 89 008 108 227

ASX Announcement

30 June 2022

Announcement of On-Market Share Buy-Back

The Board of Ironbark Capital Limited (the "Company") has approved an on-market share buy-back for up to 10% of the Company's shares over the next 12 months.

As part of the Company's capital management program, the on-market buy-back will provide the Company the opportunity to buy back its shares during prolonged periods of share price volatility where there is a significant discount to underlying NTA.

This on-market buy-back program does not require shareholder approval and will be exercised at the discretion of the Company throughout the approval period. Such a program is in the interest of all shareholders and will be funded from the Company's cash flows.

Any shares purchased under the buy-back will be notified to the ASX on the business day following the date on which shares were bought back.

The Company reserves the right to suspend or terminate the buy-back program at any time.

Jill Brewster

Company Secretary

Authorised for release to ASX by the Board of Ironbark Capital Limited

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