



TO: ASX MARKET ANNOUNCEMENTS OFFICE  
COMPANY: ASX LIMITED  
FROM: IRONBARK CAPITAL LIMITED  
DATE: 13 December 2024

**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 2024	31 October 2024
<b>Net Tangible Assets*</b>	<b>\$ 0.572</b>	<b>\$ 0.568</b>
Deferred Tax Liability on unrealised gains	\$ 0.005	\$ 0.005
<b>Net Tangible Assets (before tax on unrealised gains)</b>	<b>\$ 0.577</b>	<b>0.573</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

**Nirosha Hettigoda**  
Financial Accountant

**Ironbark Capital Limited**  
, Level 8, 210 George Street, Sydney NSW 2000  
Telephone (02) 8917 0399 Fax (02) 8917 0377  
[www.ironbarkcapital.com](http://www.ironbarkcapital.com)