



## **Trafford Resources Limited**

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25<sup>th</sup> August 2009

The Listing Manager  
ASX Limited

### **IronClad Mining Limited – ASX announcement**

Enclosed is an ASX announcement dated 25<sup>th</sup> August 2009, lodged by IronClad Mining Limited (“IFE”). Trafford Resources has a 50% direct interest in IFE and a 20% free carried interest in the Wilcherry Hill Iron Ore Project.

Neil W. McKay  
Company Secretary



IRONCLAD  
MINING LIMITED

## ASX / MEDIA RELEASE

25<sup>th</sup> August 2009

### **IRONCLAD IDENTIFIES DIRECT SHIPPING ORE AS FAST-TRACK OPTION.**

#### **Highlights:**

- Existing near surface DSO magnetite (+60%Fe) at Weednanna and Weednanna North to be drill defined.
- Large outcrop of DSO magnetite at Ultima Dam West to be drill tested.
- Drilling to commence immediately.
- Exploration for additional DSO magnetite to be scaled up.
- Extended, dry separation beneficiation tests on sub DSO magnetite (45% - 59.9%Fe) to be undertaken.

The Directors of IronClad Mining Limited (ASX:IFE) are pleased to announce that the Company is to fast track the development of the Wilcherry Hill Iron Ore Project on South Australia's Eyre Peninsula by focusing on the production of near surface, Direct Shipping Ore (DSO) grade (+60% Fe), high quality, low impurity, magnetite.

IronClad's immediate objective is to define enough iron ore of direct shipping grade to enable an early, low cost entry into iron ore production.

The existence of near surface high grade DSO material at both Weednanna and Weednanna North prospects was identified by earlier drilling. Further drilling will now be undertaken to fully quantify these important resources.

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IronClad recently discovered outcropping ironstone over a strike length of approximately 150 metres (approx. 40 metres width) at Ultima Dam West (See figure 2). Six samples taken from along the outcrop returned an average grade of 60.1% Fe (range 56.7% Fe to 65.0% Fe). The average calcined grade is 61.6% Fe. Typically, impurity levels are very low (See Figure 1).

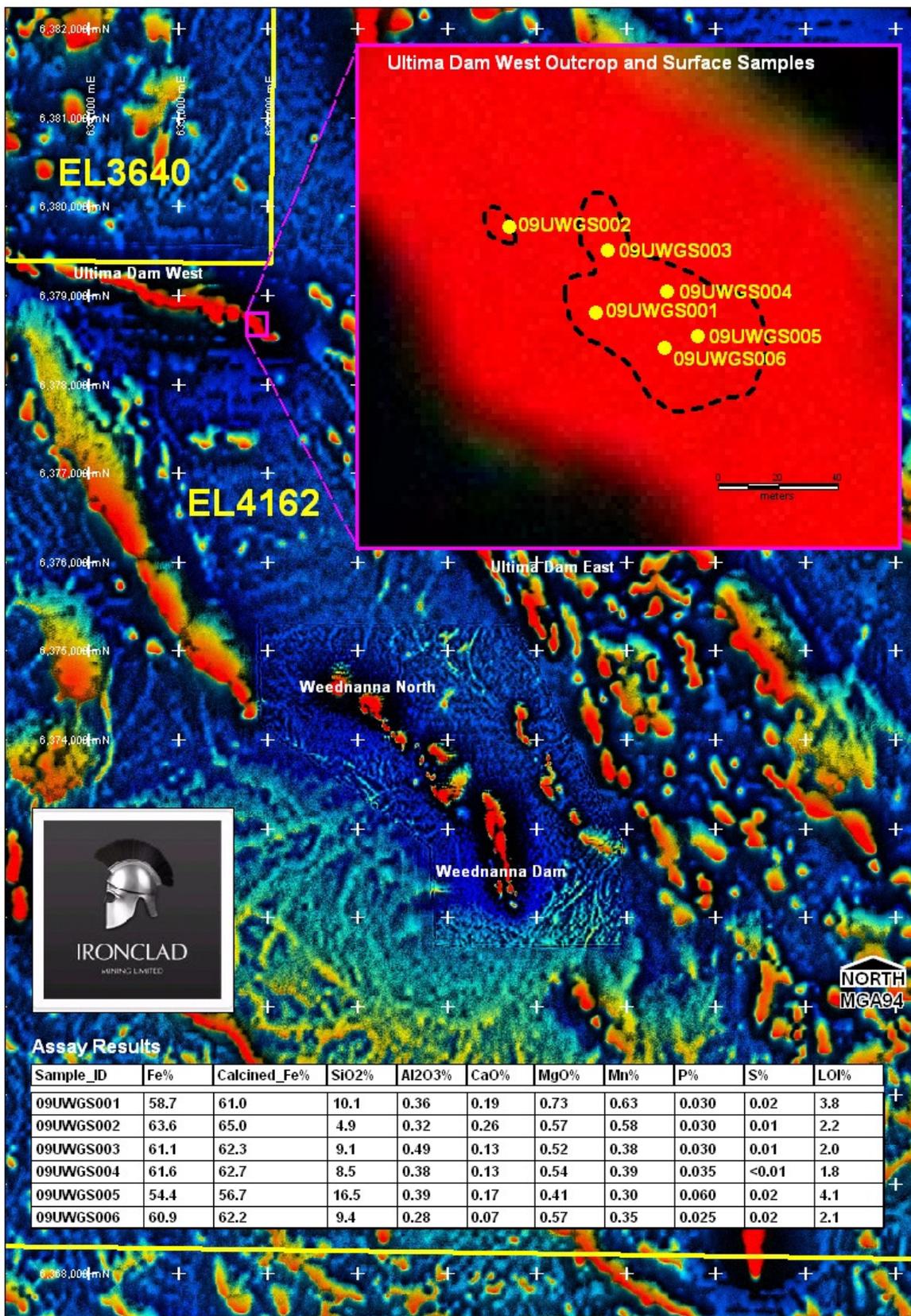
The area defined by the outcrop and the aeromagnetic anomaly at Ultima Dam West represents the strongest magnetic signature anywhere within the entire Wilcherry Hill Project area. Ground magnetic traverses and detailed magnetic modelling have been undertaken.

A recent resource statement (22<sup>nd</sup> December 2008) by independent consultants Golder and Associates also pointed to the Ultima Dam West prospect as an area of additional significant potential for high quality crystalline iron ore resources

A drill rig has been contracted and mobilized in order to begin drilling this important DSO target.

In addition to the DSO magnetite potential identified at Weednanna, Weednanna North and Ultima Dam West, IronClad is also currently interrogating its extensive data base in order to identify additional near surface DSO potential elsewhere in the Wilcherry Hill project area.

Furthermore, the Company, in collaboration with its metallurgical consultants, is developing a range of dry beneficiation tests designed to upgrade its sub DSO magnetite (45% Fe to 59.9% Fe) to a saleable product at the lowest cost.



**Fig 1:** Aeromagnetic image (1vD) showing Ultima Dam West prospect location, outcrop outline and assay results



**Fig2:** High Fe grade ironstone outcrop at Ultima Dam West

IronClad previously announced (22<sup>nd</sup> December 2008) a JORC compliant resource of 60 million tonnes of high quality crystalline magnetite iron ore at Wilcherry Hill (35 million tonnes in the indicated category and 25 million tonnes in the inferred category). This ore, which is very low in contaminants, is generally suitable for low cost beneficiation with concentrate grades likely to exceed 67% Fe.

In addition, the Company also announced an initial JORC compliant resource of 215 million tonnes of Banded Iron Formation (BIF) magnetite ore (all in the inferred category) at the adjacent Hercules Project. Hercules has an exploration target of an additional 500-1,000 million tonnes of similar style ore.

IronClad continues to push ahead with plans to develop both the Wilcherry Hill and Hercules Projects to supply markets in China and elsewhere in expanding Asian markets. The company has a memorandum of understanding with the Wuhan Iron and Steel Corporation of China (WISCO) which contemplates co-operative development.

IronClad is continuing its in-house feasibility study which contemplates development based, initially, on the sale of a high grade product from Wilcherry Hill with later, larger scale production from Hercules.

The company is also proceeding with native title and heritage clearances and approvals are underway for the conversion of exploration leases to mining leases.



Ian D. Finch

Director

*The information that relates to exploration targets, exploration results and drilling data is based on information compiled by Ian Finch, who is a member of the Australian Institute of Mining and Metallurgy and who has more than five years experience in the field of activity being reported on. Mr Finch is the executive Director of the Company.*

*Mr Finch has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears*