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Joint Venture Moves Towards Mining Start Up

Trafford Resources Limited (ASX:TRF) notes yesterday's release from IronClad Mining Limited (ASX: IFE) in which it outlines it's discussions with Arrium Limited (previously One Steel Limited) which could, if successful, lead to the commencement of mining as early as November.

A completed desk top study on enhancement of the planned Dry Magnetic Separation (DMS) process has also identified that stage one of the project "....could be expanded to between 6 and 8 million tonnes of premium (+62% Fe), low contaminant product, depending on prices and USD / AUD exchange rates – or an approximate 4 to 5 year production period."

Trafford currently holds a 26.6% equity interest in IronClad Mining and a direct 20% interest in the Wilcherry Hill Iron ore project

Trafford also notes that IronClad's 2,187 metre manganese (Mn) drilling programme returned some excellent results such as the 5 m at 28.2% Mn from 11m to 16 m in hole 14HCRC017 at the Hercules North prospect.

IronClad is currently earning up to an 80% interest in all Manganese on the Wilcherry Hill tenements from Trafford by expenditure of \$3 million over 3 years.

Funding

The Directors of Trafford are also pleased to announce that the Company has secured a \$450,000, loan after costs, for a maximum term of 20 months.

Ian Finch

Managing Director

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