



# MARKET RELEASE

11 August 2006

Ironbark Gold Limited

## PRE-QUOTATION DISCLOSURE

Ironbark Gold Limited was admitted to the Official List of Australian Stock Exchange Limited on Friday, 11 August 2006.

Official Quotation of the following securities will commence at 2.00 pm E.S.T. (12.00 pm W.S.T.) on Wednesday, 16 August 2006.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. Terms and conditions of executive options.
4. Number and escrow period of restricted securities.
5. Ironbark Gold's intentions in relation to having legal title to Exploration Licences 6506, 6575 and 6576 transferred to it by the registered holders of those tenements.

Security Code: IBG

A handwritten signature in black ink, appearing to read 'Nicholas Ong'.

Nicholas Ong  
Senior Adviser, Issuers (Perth)

Security Transfer Registrars Pty Ltd/ 10/10  
 IRONBARK GOLF LIMITED

SPREADSHEET TOP 20 LISTING SRSPTP  
 Page : 3  
 Date : 8/28/06  
 User : JERETICE  
 Time : 14.30.45

SPREAD OF HOLDINGS	HOLDERS	UNITS	% OF ISSUED CAPITAL
<u>WEL HOLDING</u>			
1 - 1,000			.00 %
1,001 - 5,000			.00 %
5,001 - 10,000	730	2,300,000	10.22 %
10,001 - 100,000	794	7,175,000	31.89 %
100,001 -	11	23,875,000	97.89 %
TOTAL ON REGISTER	465	22,500,000	100.00 %
TOTAL OVERSEAS HOLDERS	5	184,000	.82 %
<u>ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)</u>			
<u>OVERSEAS</u>			
<u>AUSTRALIA :</u>			
ACT	2	330,000	1.48 %
NSW	148	8,808,000	39.15 %
VIC	33	1,125,000	5.00 %
QLD	15	1,000,000	4.42 %
SA	14	197,000	.89 %
WA	239	10,786,000	47.93 %
TAS	2	30,000	.13 %
NT	0		.00 %
ADDRESS UNKNOWN	0		.00 %
	465	22,500,000	100.00 %

\*\* ALL HOLDERS INCLUDED

\*\*\* COMMON HOLDERS MERGED INTO ONE HOLDING



## TERMS OF EXECUTIVE OPTIONS

Following are the terms of the Options that have been issued to Mr A Byass and Mr J Downes pursuant to their Executive Employment Agreements.

### Terms of Executive Options

- (a) each Option entitles the holder, when exercised, to one Share;
- (b) subject to (c) below the Options are exercisable on or before the date which is 5 years after the date of issue of the Options (**Expiry Date**);
- (c) each Option will lapse:
  - (i) immediately after the holder ceases to be an employee of the Company if he resigns within two years from the date of issue of the Options; or
  - (ii) at the expiration of 60 days after the holder ceases to be an employee of the Company by reason of death, resignation or dismissal for redundancy of the holder.
- (d) the exercise price is 30 cents each;
- (e) an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised;
- (f) all Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options;
- (g) there is no current intention of the Company to apply for quotation of the Options on ASX;
- (h) there are no participating rights or entitlements inherent in the Options and optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of the proposed issue notice of the new issue will be given to optionholders at least seven (7) business days before the record date. This will give optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue; and
- (i) in the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of the optionholders will be varied in accordance with the ASX Listing Rules.

**IRONBARK GOLD LIMITED**  
**ACN 118 751 027**  
**('Company')**

**STATEMENT OF SECURITIES SUBJECT TO ESCROW**

The Company confirms that the following Company securities are subject to escrow:

- 3,500,000 Ordinary Shares for the period of 24 months from the date of official quotation of the Company's Ordinary Shares on ASX.
- 2,000,000 Executive Options (exercisable at 30 cents each expiring 5 years from the date of issue) for the period of 24 months from the date of official quotation of the Company's Ordinary Shares on ASX..
- 2,000,000 Ordinary Shares for the period of 12 months from 31 May 2006.



**Ironbark Gold Limited**  
Level 2, 18 Altona Street,  
West Perth, WA, 6005,  
Postal: PO Box 935,  
West Perth, 6872

T +61 8 9481 5600  
F +61 8 6210 1872  
E [admin@ironbarkgold.com.au](mailto:admin@ironbarkgold.com.au)  
W [www.ironbarkgold.com.au](http://www.ironbarkgold.com.au)

10 August 2006

Australian Stock Exchange Limited  
Company Announcements Platform

By E-lodgement

Dear Sirs

**IRONBARK GOLD LIMITED – LEGAL TITLE TO EXPLORATION LICENCES**

We refer to the letter dated 7 August 2006 from the Australian Stock Exchange Limited (**ASX**) to Ironbark Gold Limited (**Company**), in which ASX granted conditional approval for the admission of the Company to the Official List of ASX, subject to compliance with certain conditions.

In response to paragraph 2.2.5 of ASX's letter, the Company hereby confirms that it intends to have legal title to Exploration Licences 6506, 6576 and 6577 transferred to the Company by the registered holders, within two months of the date on which official quotation of the Company's ordinary shares commences. The Company presently holds a 100% beneficial interest in each Exploration Licence pursuant to Declarations of Trust referred to in the Company's prospectus dated 30 June 2006.

The Company also advises that it has received confirmation from each of the registered holders of their intention to complete the transfer documentation in accordance with the Company's abovementioned intention.

Yours faithfully

Jonathan Downes  
**Managing Director**  
**Ironbark Gold Limited**



**IRONBARK GOLD LIMITED**  
ABN 63 118 751 027