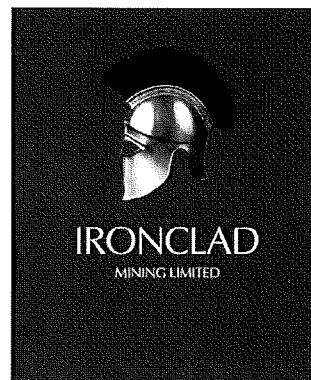




3rd September 2010

ASX Release

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Rights Issue Shortfall allotted

The Directors of IronClad Mining Limited (ASX : IFE) are pleased to announce that pursuant to Section 3.5 of the Prospectus lodged on 22nd June 2010, the Company has allotted 1,821,716 fully paid shares representing the shortfall announced 4th August 2010.

Attached is a statement setting out the names of the 20 largest share holders and the percentage held by each after the final allotment.

As previously announced, the funds will be applied to the conclusion of the Definitive Feasibility Study and an "Early Works" programme which will see commencement of onsite infrastructure construction such as road upgrade , office accommodation, water and power provision.

Yours faithfully

Neil W. McKay
Company Secretary

TOP 20 HOLDERS REPORT

IRONCLAD MINING LIMITED

ACN: 124 990 405

For Class: IFE ORDINARY FULLY PAID

Date: 02/09/2010

Operator: Alan Chong

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RANK	Shareholder	< CURRENT STATUS >				< PREVIOUS STATUS >			
		Total Units	% Issue Capital	Cum Units	% Cum Units	Total Units	% Issue Capital	Unit Change	% Unit Change
1	TRAFFORD RESOURCES LIMITED	26,400,005	50.155	26,400,005	50.155	26,400,005	50.155	0	0.000
2	GROUP # 889118	4,501,047	8.551						
*	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	56,000	0.106	26,456,005	50.261	56,000	0.106	0	0.000
*	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,445,047	8.445	30,901,052	58.706	4,445,047	8.445	0	0.000
3	GROUP # 630102	1,147,919	2.181						
*	NATIONAL NOMINEES LIMITED	1,147,919	2.181	32,048,971	60.887	1,147,919	2.181	0	0.000
4	GROUP # 647070	842,503	1.601						
*	CITICORP NOMINEES PTY LIMITED	842,503	1.601	32,891,474	62.488	842,503	1.601	0	0.000
5	PENNOCK PTY LTD	600,000	1.140	33,491,474	63.627	600,000	1.140	0	0.000
6	GROUP # 804003	503,492	0.957						
*	ANZ NOMINEES LIMITED <CASH INCOME A/C>	503,492	0.957	33,994,966	64.584	503,492	0.957	0	0.000
7	SOUTHERN WOOL BROKERS PTY LTD <THE DYSON FAMILY A/C>	385,905	0.733	34,380,871	65.317	365,905	0.695	20,000	0.038
8	MANICITI PTE LTD	290,000	0.551	34,670,871	65.868	290,000	0.551	0	0.000
9	MICHAEL JOHN WILLIAMS	280,775	0.533	34,951,646	66.401	280,775	0.533	0	0.000
10	MR ROBERT GORDON MCKAY <MCKAYS S/F A/C>	262,960	0.500	35,214,606	66.901	262,960	0.500	0	0.000
11	MR DENNIS JOHN BANKS <THE BANKS FAMILY A/C>	232,640	0.442	35,447,246	67.343	232,640	0.442	0	0.000
12	MR GEORGE SOUMELIDES & MRS HELEN SOUMELIDES <G & H SOUMELIDES S/F A/C>	220,000	0.418	35,667,246	67.761	220,000	0.418	0	0.000
13	STARWIDE INVESTMENTS PTY LTD	214,400	0.407	35,881,646	68.168	214,400	0.407	0	0.000
14	COSINE TRADING PTY LTD	205,000	0.389	36,086,646	68.558	205,000	0.389	0	0.000
15	MR GAVIN JAMES BASSETT	172,200	0.327	36,258,846	68.885	172,200	0.327	0	0.000
16	GROUP # 88908	168,084	0.319						
*	BOND STREET CUSTODIANS LIMITED <PDK - I93933 A/C>	2,400	0.005	36,261,246	68.889	2,400	0.005	0	0.000
*	BOND STREET CUSTODIANS LIMITED <PDK - SM1682 A/C>	8,400	0.016	36,269,646	68.905	8,400	0.016	0	0.000
*	BOND STREET CUSTODIANS LIMITED <SCX - V07541 A/C>	8,404	0.016	36,278,050	68.921	8,404	0.016	0	0.000
*	BOND STREET CUSTODIANS LIMITED <GPV - V44211 A/C>	10,800	0.021	36,288,850	68.942	10,800	0.021	0	0.000
*	BOND STREET CUSTODIANS LIMITED <RGWB - I13816 A/C>	11,880	0.023	36,300,730	68.964	11,880	0.023	0	0.000
*	BOND STREET CUSTODIANS LIMITED <NHDD - I89836 A/C>	12,000	0.023	36,312,730	68.987	12,000	0.023	0	0.000
*	BOND STREET CUSTODIANS LIMITED <LUC - I96035 A/C>	12,000	0.023	36,324,730	69.010	12,000	0.023	0	0.000
*	BOND STREET CUSTODIANS LIMITED <PKNH - I50943 A/C>	12,000	0.023	36,336,730	69.033	12,000	0.023	0	0.000
*	BOND STREET CUSTODIANS LIMITED <H00416 - R24634 A/C>	18,700	0.036	36,355,430	69.068	18,700	0.036	0	0.000
*	BOND STREET CUSTODIANS LIMITED <CPCPL - I58020 A/C>	20,000	0.038	36,375,430	69.106	20,000	0.038	0	0.000
*	BOND STREET CUSTODIANS LIMITED <PDK - CD0927 A/C>	24,000	0.046	36,399,430	69.152	24,000	0.046	0	0.000
*	BOND STREET CUSTODIANS LIMITED <ADN - I08960 A/C>	27,500	0.052	36,426,930	69.204	27,500	0.052	0	0.000
17	MR PARAMJIT SINGH NAGRA & MRS SURINDER KAUR NAGRA <PSN SUPERANNUATION FUND A/C>	168,000	0.319	36,594,930	69.523	168,000	0.319	0	0.000

IRONCLAD MINING LIMITED

ACN: 124 990 405

For Class: IFE ORDINARY FULLY PAID

Date: 02/09/2010

Operator: Alan Chong

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RANK	Shareholder	< CURRENT STATUS >				< PREVIOUS STATUS >			
		Total Units	% Issue Capital	Cum Units	% Cum Units	Total Units	% Issue Capital	Unit Change	% Unit Change
18	MR GIUSEPPE MORO & MRS TANIA SUSAN MORO	157,730	0.300	36,752,660	69.823	157,730	0.300	0	0.000
19	CUMBAK PTY LTD <J ALOIZOS FAM DISC NO 2 A/C>	126,000	0.239	36,878,660	70.062	126,000	0.239	0	0.000
20	QUANTUM HOLDINGS PTY LTD <PETER WOODS SUPERFUND A/C>	120,000	0.228	36,998,660	70.290	120,000	0.228	0	0.000
TOTAL		36,998,660	70.290						