

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                              |
|-----------------------|------------------------------|
| <b>Name of entity</b> | <b>Ironbark Gold Limited</b> |
| <b>ABN</b>            | <b>93 118 751 027</b>        |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Jonathan Downes |
| <b>Date of last notice</b> | 7 March 2007    |

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |   |
|---|---|
| <b>Direct or indirect interest</b>  | <b>Indirect</b>   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Not Applicable  |
| <b>Date of change</b>   | 2 May 2007  |
| <b>No. of securities held prior to change</b>   | <p><b>Direct</b><br/>120,000 fully paid ordinary shares<br/>1,000,000 \$0.30 options expiring 10/8/2011</p> <p><b>Indirect</b><br/>2,000,000 fully paid ordinary shares</p> |
| Katrina Peta Downes (spouse of Jonathan Downes)   |   |
| J&K Downes Superfund A/C (an entity in which Jonathan Downes has a beneficial interest)   | 10,000 fully paid ordinary shares   |
| Gold Member Pty Ltd (a company in which Jonathan Downes has a relevant interest)  | 10,000 fully paid ordinary shares   |
| <b>Class</b>  | Fully paid ordinary shares  |
| <b>Number acquired</b>  | 25,000  |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|  |   |
|--|---|
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | \$87,500  |
| <b>No. of securities held after change</b><br><br>Katrina Peta Downes (spouse of Jonathan Downes)<br><br>J&K Downes Superfund A/C (an entity in which Jonathan Downes has a beneficial interest)<br><br>Gold Member Pty Ltd (a company in which Jonathan Downes has a relevant interest) | <b>Direct</b><br>120,000 fully paid ordinary shares<br>1,000,000 \$0.30 options expiring 10/8/2011<br><br><b>Indirect</b><br>2,000,000 fully paid ordinary shares<br><br>10,000 fully paid ordinary shares<br><br>35,000 fully paid ordinary shares |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>   | On-market trade   |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Detail of contract</b>   |  |
| <b>Nature of interest</b>   |  |
| <b>Name of registered holder (if issued securities)</b>   |  |
| <b>Date of change</b>   |  |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> |  |
| <b>Interest acquired</b>  |  |
| <b>Interest disposed</b>  |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>   |  |
| <b>Interest after change</b>  |  |

+ See chapter 19 for defined terms.