

FORM 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Ironbark Gold Ltd

ACN/ARSN 118 751 027

1. Details of substantial holder(1)

Name Merrill Lynch & Co., Inc

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 8/02/2008

The previous notice was given to the company on 30/08/2007

The previous notice was dated 3/08/2007

2. Changes in relevant interests

Particular of each change in the nature of a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) of securities	Securities affected	Person's votes affected
Appendix 1	Merrill Lynch (Australia) Futures Ltd	Market Transactions	Appendix 1	Ordinary Shares	-18,550,100	-18,550,100

3. Changes in associations

The persons who have become associates (3) of ceased to be associates of or have changed the nature of their association (7) with the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co Inc.	Ultimate Holding Company
Merrill Lynch (Australia) Futures Ltd	Subsidiary of Merrill Lynch & Co.

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4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Merrill Lynch & Co Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch (Australia) Futures Ltd	Level 38, Govenor Phillip Tower, 1 Farrer Place, Sydney 2000

Signature

print name Michael Horrax capacity Attorney-in-fact

sign here  date 8/2/08

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Transaction History**Appendix 1**

Period: 03 August 2007 - 08 February 2008

Ironbark Gold Ltd (ISIN: AU000000IBG1 / Sedol: B18M2L9)

Date of Acquisition	Transaction	Loan Value / Consideration (AU\$)	Price (AU\$)	Number of Shares
Merrill Lynch (Australia) Futures Ltd				
3/08/2007	Buy	17,900,846.50	0.9650	18,550,100
6/08/2007	Buy	18,600.00	0.9300	20,000
6/08/2007	Sell	-9,500.00	0.9500	-10,000
7/08/2007	Buy	9,300.00	0.9300	10,000
8/08/2007	Buy	17,985.00	0.8993	20,000
9/08/2007	Sell	-94,865.00	0.8866	-107,000
10/08/2007	Buy	4,350.00	0.8700	5,000
13/08/2007	Buy	44,753.04	0.7949	56,300
14/08/2007	Buy	972.00	0.8100	1,200
29/08/2007	Buy	7,100.00	0.7100	10,000
30/08/2007	Sell	-3,624.00	0.8000	-4,530
6/09/2007	Buy	5,925.00	0.7900	7,500
10/09/2007	Buy	8,177.40	0.7700	10,620
10/09/2007	Sell	-8,000.00	0.8000	-10,000
13/09/2007	Sell	-740.00	0.7400	-1,000
18/09/2007	Sell	-1,095.00	0.7300	-1,500
28/09/2007	Buy	13,550.00	0.6775	20,000
8/10/2007	Sell	-52,808.80	0.9018	-58,560
10/10/2007	Sell	-3,560.00	0.8900	-4,000
10/10/2007	Buy	3,440.00	0.8600	4,000
11/10/2007	Sell	-50,753.04	0.8767	-57,891
12/10/2007	Sell	-52,200.00	0.9000	-58,000
22/10/2007	Buy	5,100.42	0.7800	6,539
29/10/2007	Sell	-16,313.65	0.8300	-19,655
6/11/2007	Sell	-18,400.00	0.9200	-20,000
8/11/2007	Sell	-25,617.00	1.0000	-25,617
9/11/2007	Sell	-24,383.00	1.0000	-24,383
12/11/2007	Sell	-60,823.74	1.0137	-60,000
14/11/2007	Sell	-117,119.80	1.1213	-104,452
14/11/2007	Buy	5,500.00	1.1000	5,000
19/11/2007	Sell	-49,500.00	1.1000	-45,000
20/11/2007	Buy	15,510.00	1.0340	15,000
22/11/2007	Sell	-274,799.00	1.2290	-223,600
22/11/2007	Buy	58,000.00	1.1600	50,000
23/11/2007	Buy	38,514.50	1.0581	36,400
26/11/2007	Buy	3,708.00	1.0300	3,600
27/11/2007	Buy	60,224.08	0.9353	64,388
28/11/2007	Buy	87,820.00	0.9343	94,000
29/11/2007	Buy	3,323.04	0.9200	3,612
30/11/2007	Buy	11,135.00	0.9279	12,000
3/12/2007	Sell	-98,900.00	0.9890	-100,000
3/12/2007	Buy	30,187.70	0.8737	34,553
4/12/2007	Buy	28,276.30	0.8803	32,122
5/12/2007	Buy	34,625.28	0.8556	40,000
6/12/2007	Buy	4,740.00	0.9480	5,000
7/12/2007	Buy	18,660.00	0.9330	20,000
7/12/2007	Buy	28,254.55	0.9418	30,000

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Date of Acquisition	Transaction	Loan Value / Consideration (AUS\$)	Price (AUS\$)	No of Shares
13/12/2007	Buy	9,204.41	0.9204	10,000
14/12/2007	Buy	9,200.00	0.9200	10,000
17/12/2007	Buy	113,867.50	0.8466	134,500
18/12/2007	Buy	63,890.00	0.8191	78,000
19/12/2007	Buy	5,880.00	0.8400	7,000
20/12/2007	Buy	7,470.00	0.8300	9,000
7/01/2008	Buy	25,500.00	0.8500	30,000
16/01/2008	Buy	77,000.00	0.6160	125,000
17/01/2008	Buy	27,100.00	0.6775	40,000
18/01/2008	Buy	6,150.00	0.6000	10,250
21/01/2008	Buy	5,850.00	0.6000	9,750
22/01/2008	Buy	6,723.48	0.4300	15,636
8/02/2008	Sell	-13,284,726.22	0.7100	-18,710,882

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