

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.

Name of entity	Ironbark Gold Limited
ABN	93 118 751 027

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.

Name of Director	Jonathan Downes
Date of last notice	27 June 2008

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable
Date of change	8 October 2009
No. of securities held prior to change	Direct 635,000 fully paid ordinary shares 5,000,000 \$0.06 options expiring 10/08/2011
Katrina Peta Downes (Spouse of Jonathan Downes)	Indirect 7,500,000 fully paid ordinary shares (as detailed in the company's 2008 & 2009 Annual Report, Mr Downes previously provided 2,500,000 shares to Opes Prime as part of a lending facility. Mr Downes held an indirect interest in these shares through his wife).
J & K Downes Superfund A/C (an entity in which Jonathan Downes has a beneficial interest)	50,000 fully paid ordinary shares
Gold Member Pty Ltd (a company in which Jonathan Downes has a relevant interest)	50,000 fully paid ordinary shares

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Class	Fully paid ordinary shares
Number acquired	100,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$20,000
No. of securities held after change Katrina Peta Downes (spouse of Jonathan Downes) J&K Downes Superfund A/C (an entity in which Jonathan Downes has a beneficial interest) Gold Member Pty Ltd (a company in which Jonathan Downes has a relevant interest)	Direct 635,000 fully paid ordinary shares 5,000,000 \$0.06 options expiring 10/08/2011 Indirect 7,500,000 fully paid ordinary shares 150,000 fully paid ordinary shares 50,000 fully paid ordinary shares
Nature of change <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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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