

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme IRONBARK GOLD LIMITED

ACN/ARSN \_\_\_\_\_

### 1. Details of substantial holder(1)

Name MERRILL LYNCH & CO., INC

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 03 / 8 / 2007

The previous notice was given to the company on 6 / 6 / 2007

The previous notice was dated 30 / 5 / 2007

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY SHARES	3,122,149	8.37%	18,500,100	9.96%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE APPENDIX 1				

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	SEE APPENDIX 2				

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**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
SEE APPENDIX 3	

**6. Addresses**

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

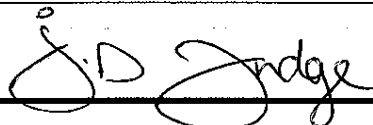
Name	Address
SEE APPENDIX 4	

**Signature**

print name JAMES INDGE

capacity ATTORNEY-IN-FACT

sign here



date 28 / 8 / 2007

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Form 604 - Merrill Lynch as Substantial Holder of Ironbark Gold Limited

Appendix 1 - [item 3]

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
21 Aug 2007	Merrill Lynch (Australia) Futures Limited	Market Transactions & dilution	See Appendix 1a	Ordinary share 18,550,100	9.95%
22 Aug 2007	Merrill Lynch Equities (Australia) Limited	Market Transactions & dilution	See Appendix 1a	Ordinary Shares -15,941,133	8.54%

Appendix 2 - [item 4]

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Merrill Lynch & Co., Inc.	Deemed interest from its associates	N/A	Beneficial owner (deemed interests from its associates)	Ordinary shares 25,534,170	9.95%
Merrill Lynch (Australia) Futures Limited	Merrill Lynch (Australia) Futures Limited	Merrill Lynch (Australia) Futures Limited	Beneficial owner	Ordinary share 18,550,100	9.95%

Appendix 3 - [item 5]

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co., Inc.	Ultimate holding company
Merrill Lynch (Australia) Futures Limited	Subsidiary of Merrill Lynch & Co., Inc.

Appendix 4 - [item 6]

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

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**Transaction History**

**Appendix 1a**

Period: 31 May 2007 - 3 August 2007

Ironbark Gold Limited LTD (ISIN: AU000000IBG1)

Trade Date	Transaction	Loan Value / Consideration (AUS\$)	Price (AUS\$)	No of Shares	No of Shares Balance
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**Merrill Lynch Equities (Australia) Limited**

				<b>brought forward</b>	15,941,133
31/05/2007	Buy	12,037.50	1.0700	11,250	15,952,383
31/05/2007	Sell	-1,080.00	5.4000	-200	15,952,183
1/06/2007	Buy	11,653.20	1.0800	10,790	15,962,973
4/06/2007	Buy	3,844.80	1.0800	3,560	15,966,533
5/06/2007	Buy	3,210.00	1.0700	3,000	15,969,533
6/06/2007	Buy	327,698.10	1.0345	316,770	16,286,303
7/06/2007	Buy	305,465.01	1.0226	298,715	16,585,018
8/06/2007	Buy	458,962.65	1.0065	456,015	17,041,033
13/06/2007	Buy	77,520.00	1.0200	76,000	17,117,033
15/06/2007	Buy	170,102.40	1.0400	163,560	17,280,593
18/06/2007	Buy	2,067.12	1.0440	1,980	17,282,573
19/06/2007	Buy	26,450.00	1.0580	25,000	17,307,573
20/06/2007	Buy	208,000.00	1.0400	200,000	17,507,573
21/06/2007	Buy	1,548.00	1.0320	1,500	17,509,073
26/06/2007	Buy	50,008.00	1.0195	49,050	17,558,123
26/06/2007	Sell	-9,740.00	5.0000	-1,948	17,556,175
28/06/2007	Buy	130,229.35	0.9466	137,575	17,693,750
29/06/2007	Buy	327,383.08	0.9792	334,340	18,028,090
4/07/2007	Buy	44,177.00	1.0518	42,000	18,070,090
5/07/2007	Buy	11,000.00	1.1000	10,000	18,080,090
10/07/2007	Buy	60,450.00	1.0991	55,000	18,135,090
13/07/2007	Buy	60,135.00	1.0279	58,500	18,193,590
16/07/2007	Buy	33,050.00	0.9443	35,000	18,228,590
18/07/2007	Buy	60,298.00	0.9277	65,000	18,293,590
23/07/2007	Sell	-23,787.50	1.0084	-23,590	18,270,000
26/07/2007	Buy	41,665.50	0.9850	42,300	18,312,300
26/07/2007	Sell	-139,617.00	1.0455	-133,540	18,178,760
27/07/2007	Buy	25,778.00	0.9877	26,100	18,204,860
30/07/2007	Buy	5,140.00	1.0000	5,140	18,210,000
31/07/2007	Buy	306,650.00	0.9435	325,000	18,535,000
2/08/2007	Buy	9,800.00	0.9800	10,000	18,545,000
3/08/2007	Buy	4,921.50	0.9650	5,100	18,550,100
3/08/2007	Sell	-17,900,846.50	0.9650	-18,550,100	0

**Merrill Lynch (Australia) Futures Limited**

				<b>brought forward</b>	0
3/08/2007	Buy	17,900,846.50	0.9650	18,550,100	18,550,100

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