



TRAFFORD
RESOURCES LIMITED

ASX Announcement

22nd March 2012

Exercise of IronClad Options

Trafford Resources Limited (ASX:TRF) announces that as the major shareholder and significant optionholder in IronClad Mining Ltd (ASX:IFE). It intends to exercise, at 75 cents each, all of the quoted options held by it (approximately 1.12 million) into fully paid ordinary shares of IronClad by the expiry date of 30th March 2012

The funds raised by IronClad from the exercise of the options will progress the operations on the Wilcherry Hill Iron Ore Project in which Trafford is a 20% Joint Venture partner.

Queries on the exercise of IronClad quoted options should be directed to:

IronClad's Share Registry on telephone (08) 9389 8033, fax (08) 9389 7871

Or

IronClad's Company Secretary, Mr. Neil McKay, on telephone (08) 9485 1040, fax (08) 9485 1050 or by email neil@ironcladmining.com

For further information, please visit www.traffordresources.com or www.ironcladmining.com.

Ian D. Finch

Managing Director

Trafford Resources Limited

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