

SENS ANNOUNCEMENT

3 December 2020

Irongate Group (JSE: IAP)

Comprising Irongate Property Fund I (IPF I, ARSN 162 067 736) and Irongate Property Fund II (ARSN 644 081 309), established in Australia and registered with ASIC as managed investment schemes

Operated by Irongate Funds Management Limited (ACN 071 514 246; AFSL 290 909) (**Responsible Entity**)

IPF I is registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2002

ISIN: AU0000046005

(**IAP** or the **Fund**)

Change in director's interest notice

Securityholders are advised that IAP has released the following forms on the Australian Securities Exchange (**ASX**):

Appendix 3Z – Final Director's Interest Notice – Sam Leon

Appendix 3Z – Final Director's Interest Notice – Hugh Martin

Appendix 3Y – Change of Directors Interest Notice – Richard Longes

Appendix 3Y – Change of Directors Interest Notice – Sally Herman

Appendix 3Y – Change of Directors Interest Notice – Georgina Lynch

Appendix 3Y – Change of Directors Interest Notice – Stephen Koseff

Appendix 3Y – Change of Directors Interest Notice – Graeme Katz

A copy of the forms released to the ASX are available for inspection by securityholders using the following link:

<https://www2.asx.com.au/markets/company/IAP>

This announcement has been authorised for release by the Company Secretary.

Johannesburg

Investment Bank and Sponsor

Investec Bank Limited