

THOMSON GEER

LAWYERS

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Our ref DRZ;HHJ:3624165

3 September 2014

The Company Secretary
Iluka Resources Limited
By facsimile: +61 8 9360 4777

Companies Announcements Office
Australian Securities Exchange
By facsimile: 1300 135 638

Dear Sir/Madam

**ASIC Form 604: Notice of change of interests of substantial holder
Iluka Resources Limited (ASX:ILU)**

Please find **enclosed** an ASIC Form 604 for lodgement by SailingStone Capital Partners LLC.

Yours faithfully
THOMSON GEER



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encl

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme ILUKA RESOURCES LIMITED

ACN/ARSN 008 675 018

1. Details of substantial holder (1)

Name SallingStone Capital Partners LLC

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

15/08/2014

The previous notice was given to the company on

03/06/2014

The previous notice was dated

02/06/2014

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	36,394,673	8.69%	42,324,774	10.11%

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
03/06/2014	SallingStone Capital Partners LLC (SallingStone)	Acquisition of further shares	A\$218,784.80	25,090 ordinary shares	25,090 ordinary shares
12/06/2014	SallingStone	Acquisition of further shares	A\$261,939.50	31,370 ordinary shares	31,370 ordinary shares
18/06/2014	SallingStone	Acquisition of further shares	A\$2,080,000.00	250,000 ordinary shares	250,000 ordinary shares
19/06/2014	SallingStone	Acquisition of further shares	A\$16,126,500.00	1,950,000 ordinary shares	1,950,000 ordinary shares
20/06/2014	SallingStone	Acquisition of further shares	A\$4,135,000.00	500,000 ordinary shares	500,000 ordinary shares
23/06/2014	SallingStone	Acquisition of further shares	A\$1,765,410.00	212,700 ordinary shares	212,700 ordinary shares
23/06/2014	SallingStone	Sale of shares	A\$294,442.50	35,690 ordinary shares	35,690 ordinary shares
24/06/2014	SallingStone	Acquisition of further shares	A\$1,246,958.80	150,236 ordinary shares	150,236 ordinary shares
25/06/2014	SallingStone	Acquisition of further shares	A\$908,434.80	109,980 ordinary shares	109,980 ordinary shares
25/06/2014	SallingStone	Acquisition of further shares	A\$2,625,131.24	341,612 ordinary shares	341,612 ordinary shares
30/06/2014	SallingStone	Acquisition of further shares	A\$4,510,000.00	550,000 ordinary shares	550,000 ordinary shares
1/07/2014	SallingStone	Acquisition of further shares	A\$2,563,848.30	309,270 ordinary shares	309,270 ordinary shares
2/07/2014	SallingStone	Acquisition of further shares	A\$367,705.60	45,720 ordinary shares	45,720 ordinary shares
8/07/2014	SallingStone	Acquisition of further shares	A\$1,872,053.40	219,210 ordinary shares	219,210 ordinary shares
11/07/2014	SallingStone	Acquisition of further shares	A\$753,351.04	90,547 ordinary shares	90,547 ordinary shares

11/07/2014	SailingStone	Acquisition of further shares	A\$4,695,723.39	565,069 ordinary shares	565,069 ordinary shares
14/07/2014	SailingStone	Acquisition of further shares	A\$827,000.00	100,000 ordinary shares	100,000 ordinary shares
15/07/2014	SailingStone	Acquisition of further shares	A\$1,230,000.00	150,000 ordinary shares	150,000 ordinary shares
16/07/2014	SailingStone	Acquisition of further shares	A\$1,146,130.40	136,120 ordinary shares	136,120 ordinary shares
1/08/2014	SailingStone	Acquisition of further shares	A\$489,117.20	55,330 ordinary shares	55,330 ordinary shares
6/08/2014	SailingStone	Acquisition of further shares	A\$864,020.30	101,530 ordinary shares	101,530 ordinary shares
15/08/2014	SailingStone	Acquisition of further shares	A\$618,540.13	72,007 ordinary shares	72,007 ordinary shares

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 (5)	Class and number of securities	Person's votes
SailingStone	BNY Mellon; Northern Trust; RBC; State Street; JP Morgan; Wells Fargo; Credit Suisse; Morgan Stanley	SailingStone holds its relevant interest in its capacity as investment manager for a range of client portfolios.	SailingStone holds its relevant interest by having the power to exercise, control the exercise of or disposal of the securities to which the relevant interest relations in the ordinary course of investment management business.	42,324,774 ordinary shares	10.11%

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 applicable	ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
SailingStone Capital Partners LLC	One California Street, 30th Floor, San Francisco, CA 94111 USA

Signature

print name Kathlyne Kiale

capacity Chief Compliance Officer

sign here

Kathlyne Kiale

date

03/09/2014

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 on 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.