

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **ILUKA RESOURCES LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 27 May 2022

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	21,230,345	21,230,345	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
			COMMON STOCK
02/14/2022	FIL	11.6211 AUD	447,080
02/15/2022	FIL	11.4833 AUD	31,584
02/18/2022	FIL	11.3799 AUD	81,602
03/01/2022	FIL	10.6942 AUD	187,001
03/02/2022	FIL	10.9150 AUD	63,935
03/02/2022	FIL	10.9150 AUD	190,806
03/02/2022	FIL	10.9250 AUD	461,045
03/02/2022	FIL	10.9250 AUD	670,752
03/02/2022	FIL	10.9250 AUD	1,375,936

03/02/2022	FIL	10.9537 AUD	2,045
03/02/2022	FIL	10.9537 AUD	6,105
04/11/2022	FIL	12.4002 AUD	817
04/11/2022	FIL	12.4002 AUD	4,179
04/11/2022	FIL	12.4002 AUD	4,746
04/11/2022	FIL	12.4002 AUD	5,146
04/11/2022	FIL	12.4002 AUD	5,146
04/11/2022	FIL	12.4002 AUD	9,204
04/11/2022	FIL	12.4002 AUD	14,214
04/11/2022	FIL	12.4002 AUD	23,006
04/11/2022	FIL	12.4002 AUD	45,846
04/12/2022	FIL	12.4236 AUD	1,471
04/12/2022	FIL	12.4236 AUD	7,521
04/12/2022	FIL	12.4236 AUD	8,544
04/12/2022	FIL	12.4236 AUD	9,263
04/12/2022	FIL	12.4236 AUD	9,263
04/12/2022	FIL	12.4236 AUD	16,567
04/12/2022	FIL	12.4236 AUD	25,585
04/12/2022	FIL	12.4236 AUD	41,410
04/12/2022	FIL	12.4236 AUD	82,523
04/13/2022	FIL	12.6088 AUD	1,177
04/13/2022	FIL	12.6088 AUD	6,018
04/13/2022	FIL	12.6088 AUD	6,835
04/13/2022	FIL	12.6088 AUD	7,410
04/13/2022	FIL	12.6088 AUD	7,410
04/13/2022	FIL	12.6088 AUD	13,253
04/13/2022	FIL	12.6088 AUD	20,468
04/13/2022	FIL	12.6088 AUD	33,128
04/13/2022	FIL	12.6088 AUD	66,018
04/14/2022	FIL	12.4228 AUD	2,047
04/14/2022	FIL	12.4228 AUD	10,463
04/14/2022	FIL	12.4228 AUD	11,885
04/14/2022	FIL	12.4228 AUD	12,885
04/14/2022	FIL	12.4228 AUD	12,885
04/14/2022	FIL	12.4228 AUD	23,046
04/14/2022	FIL	12.4228 AUD	35,591
04/14/2022	FIL	12.4228 AUD	57,605
04/14/2022	FIL	12.4228 AUD	114,797
04/19/2022	FIL	12.2362 AUD	2,399
04/19/2022	FIL	12.2362 AUD	12,267
04/19/2022	FIL	12.2362 AUD	13,935
04/19/2022	FIL	12.2362 AUD	15,106
04/19/2022	FIL	12.2362 AUD	15,106
04/19/2022	FIL	12.2362 AUD	27,018
04/19/2022	FIL	12.2362 AUD	41,727
04/19/2022	FIL	12.2362 AUD	67,534
04/19/2022	FIL	12.2362 AUD	134,584
04/20/2022	FIL	11.8621 AUD	262
04/20/2022	FIL	11.8621 AUD	572
04/20/2022	FIL	11.8621 AUD	600
04/20/2022	FIL	11.8621 AUD	650

04/20/2022	FIL	11.8621 AUD	650
04/20/2022	FIL	11.8621 AUD	1,163
04/20/2022	FIL	11.8621 AUD	1,797
04/20/2022	FIL	11.8621 AUD	2,908
04/20/2022	FIL	11.8621 AUD	5,794
04/21/2022	FIL	11.6631 AUD	587
04/21/2022	FIL	11.6631 AUD	705
04/21/2022	FIL	11.6631 AUD	764
04/21/2022	FIL	11.6631 AUD	764
04/21/2022	FIL	11.6631 AUD	1,366
04/21/2022	FIL	11.6631 AUD	2,110
04/21/2022	FIL	11.6631 AUD	3,416
04/21/2022	FIL	11.6631 AUD	6,807
04/22/2022	FIL	11.3100 AUD	180
04/22/2022	FIL	11.3100 AUD	216
04/22/2022	FIL	11.3100 AUD	235
04/22/2022	FIL	11.3100 AUD	235
04/22/2022	FIL	11.3100 AUD	420
04/22/2022	FIL	11.3100 AUD	648
04/22/2022	FIL	11.3100 AUD	1,049
04/22/2022	FIL	11.3100 AUD	2,091
05/25/2022	FIL	10.7376 AUD	301,289
05/26/2022	FIL	10.6435 AUD	304,409
05/27/2022	FIL	10.8142 AUD	467,636
		Total Buys	5,714,262

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Refer to Annexure A

Charles Guo

Sign Here _____

Dated: 31 May 2022

Charles Guo

Regulatory Reporting Senior Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	CITIBANK LONDON	Investment Discretion / Voting Power	3,968,253
		HSBC BANK PLC (C)		592,284
		JP MORGAN, BOURNEMOUTH (C)		3,652,729
		JPMORGAN CHASE BANK NA LDN		321,903
		NATIONAL ASTL BK MELBOURNE (S)		242,520
		NATIONAL AUSTRALIAN BANK		1,451,306
		NORTHERN TRUST LONDON (C)		1,948,715
		STATE STREET LUXEMBOURG		142,140
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	NORTHERN TRUST LONDON (C)		102,918
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		8,807,577
Grand Total				21,230,345