

Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme: Iluka Resources Ltd

ACN/ARSN: 008 675 018

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

There was a change in the interests of the substantial holder on: 19/11/2019

The previous notice was given to the company on: 15/10/2019

The previous notice was dated: 15/10/2019

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	43,380,142	10.27%	37,438,989	8.86%

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
16/10/2019 - 19/11/2019	SIMAL	Buy	\$4,231,268.64	505,383 Ordinary Shares	505,383
16/10/2019 - 19/11/2019	SIMAL	Sell	\$49,121,371.15	5,442,013 Ordinary Shares	5,442,013
16/10/2019 - 19/11/2019	SIMAL	In-specie transfer out	NIL	724,351 Ordinary Shares	724,351
16/10/2019 - 19/11/2019	SIM LTD	Buy	\$1,754,008.35	211,497 Ordinary Shares	211,497
16/10/2019 - 19/11/2019	SIMNA LTD	Buy	\$468,746.10	56,521 Ordinary Shares	56,521
16/10/2019 - 19/11/2019	SIMNA LTD	Sell	\$692,931.96	77,648 Ordinary Shares	77,648
16/10/2019 - 19/11/2019	SIMNA LTD	In-specie transfer out	NIL	478,722 Ordinary Shares	478,722
16/10/2019 - 19/11/2019	SIM LUX	Buy	\$72,121.06	8,180 Ordinary Shares	8,180

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
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	Power to dispose of securities	6,094,134 Ordinary Shares	6,094,134
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Power to dispose of securities	3,888,914 Ordinary Shares	3,888,914
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Power to dispose of securities	13,216,704 Ordinary Shares	13,216,704
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Power to dispose of securities	4,529,636 Ordinary Shares	4,529,636
SIMAL	State Street Australia Limited	State Street Australia Limited	Power to dispose of securities	368,151 Ordinary Shares	368,151
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	3,174,196 Ordinary Shares	3,174,196
SIM LTD	HSBC London	HSBC London	Power to dispose of securities	2,198,171 Ordinary Shares	2,198,171
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	3,038,297 Ordinary Shares	3,038,297
SIMNA LTD	RBC DEXIA London	RBC DEXIA London	Power to dispose of securities	505,728 Ordinary Shares	505,728
SIMNA LTD	Citibank NY	Citibank NY	Power to dispose of securities	156,632 Ordinary Shares	156,632
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	Power to dispose of securities	227,400 Ordinary Shares	227,400
SIM LUX LTD	Goldman Sachs International	Goldman Sachs International	Power to dispose of securities	41,026 Ordinary Shares	41,026

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their

Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management Australia Limited ("SIMAL")	Relevant Fund Manager
Schroder Investment Management Limited ("SIM LTD")	Relevant Fund Manager
Schroder Investment Management North America Limited ("SIMNA LTD")	Relevant Fund Manager
Schroder Investment Management (Europe) S.A. ("SIM LUX")	Relevant Fund Manager

6. Address

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

Name	Address
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM LTD")	1 London Wall Place, London Wall, Barbican, London EC2Y 5AU, United Kingdom
Schroder Investment Management North America Limited ("SIMNA LTD")	1 London Wall Place, London Wall, Barbican, London EC2Y 5AU, United Kingdom
Schroder Investment Management (Europe) S.A. ("SIM LUX")	5 Heienhaff, 1736 Sennengerbiereg, Luxembourg