

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: 31/05/2018

The previous notice was given to the company on: 22/03/2018

The previous notice was dated: 22/03/2018

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	29,788,874	7.11%	25,265,143	5.99%

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
23/03/2018 - 31/05/2018	SIMAL	Buy	\$546,820.24	46,733 Ordinary Shares	46,733
23/03/2018 - 31/05/2018	SIMAL	Sell	\$17,653,582.26	1,636,359 Ordinary Shares	1,636,359
23/03/2018 - 31/05/2018	SIMAL	Transfer out	-	66,323 Ordinary Shares	66,323
23/03/2018 - 31/05/2018	SIM LTD	Buy	\$0.00	-	0
23/03/2018 - 31/05/2018	SIM LTD	Sell	\$30,612,276.39	2,629,431 Ordinary Shares	2,629,431
23/03/2018 - 31/05/2018	SIM LTD	Transfer out	-	-	0
23/03/2018 - 31/05/2018	SIMNA LTD	Buy	\$0.00	-	0
23/03/2018 - 31/05/2018	SIMNA LTD	Sell	\$4,291,758.42	370,997 Ordinary Shares	370,997
23/03/2018 - 31/05/2018	SIMNA LTD	Transfer out	-	-	0

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	4,386,648 Ordinary Shares	4,386,648
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Power to dispose of securities	2,616,840 Ordinary Shares	2,616,840
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	Power to dispose of securities	668,641 Ordinary Shares	668,641
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Power to dispose of securities	8,050,853 Ordinary Shares	8,050,853
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Power to dispose of securities	2,547,763 Ordinary Shares	2,547,763
SIMAL	State Street Australia Limited	State Street Australia Limited	Power to dispose of securities	207,953 Ordinary Shares	207,953
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	2,652,592 Ordinary Shares	2,652,592
SIM LTD	HSBC London	HSBC London	Power to dispose of securities	975,820 Ordinary Shares	975,820
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	387,258 Ordinary Shares	387,258
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	2,406,335 Ordinary Shares	2,406,335
SIMNA LTD	RBC DEXIA London	RBC DEXIA London	Power to dispose of securities	103,300 Ordinary Shares	103,300
SIMNA LTD	Citibank NY	Citibank NY	Power to dispose of securities	91,847 Ordinary Shares	91,847
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	Power to dispose of securities	169,293 Ordinary Shares	169,293

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 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
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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")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America Limited ("SIMNA LTD")	31 Gresham Street, London EC2V 7QA, UK