

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme	ILUKA RESOURCES LIMITED
ACN/ARSN	008 675 018
1. Details of substantial holder (1) Name	YARRA CAPITAL MANAGEMENT LIMITED ACN 003 376 252 (YCML); YARRA MANAGEMENT NOMINEES PTY LTD ACN 616 681 068 (YMN); TA UNIVERSAL INVESTMENT HOLDINGS LTD (UNIVERSAL); YARRA INVESTMENT MANAGEMENT LIMITED ACN 002 542 038 (YIML); TYNDALL EQUITIES AUSTRALIA PTY LTD ACN 149 370 301 (TEAL)
ACN/ARSN (if applicable)	003 376 252

The holder became a substantial holder on 16/09/2022**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)
Ordinary Fully Paid Shares	21,279,719	21,279,719	5.02%

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:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
YCML	Relevant interest pursuant to s608(1) of the CA, being the power to exercise or control the exercise of a right to vote attached to the securities and/or the power to dispose of securities as investment manager and Relevant interest pursuant to s608(3)(b) of the CA, being a relevant interest held through a body corporate (YIML, TEAL) that YCML controls	Ordinary Fully Paid Shares / 21,279,719
YMN	Relevant interest pursuant to s608(3)(a) of the CA, being a relevant interest held through a body corporate Yarra Capital Management Limited (YCML) in which YMN's voting power is more than 20%	Ordinary Fully Paid Shares / 21,279,719
UNIVERSAL	Relevant interest pursuant to s608(3)(a) of the CA, being a relevant interest held through a body corporate (YCML) in which UNIVERSAL's voting power is more than 20%	Ordinary Fully Paid Shares / 21,279,719
YIML	Relevant interest pursuant to s608(1) of the CA, being the power to exercise or control the exercise of a right to vote attached to the securities and/or the power to dispose of securities as trustee.	Ordinary Fully Paid Shares / 2,084,022
TEAL	Relevant interest pursuant to s608(1) of the CA, being the power to exercise or control the exercise of a right to vote attached to the securities and/or the power to dispose of securities as investment manager.	Ordinary Fully Paid Shares / 21,279,719

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
All substantial holders named in 1 above	BNP Paribas Security Services Pty Ltd	YIML as the responsible entity/trustee for a range of managed investment schemes	Ordinary Fully Paid Shares / 2,084,022
All substantial holders named in 1 above	BNP Paribas Securities Services; JPMorgan Nominees Australia Ltd; Citicorp Nominees Pty Limited; National Australia Bank Limited (NAB Custodian Services); HSBC Custody Nominees (Australia) Limited; State Street Australia Limited; Mizuho Trust & Banking Co.	Various Clients of YCML	Ordinary Fully Paid Shares / 19,195,697

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:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
All substantial holders named in 1 above	16 May 2022 – 16 September 2022	\$12,872,624	Nil	1,250,323

6. Associates

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

Name	Address
YMN	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA
UNIVERSAL	3RD FLOOR, DEVONSHIRE HOUSE 1 MAYFAIR PLACE, LONDON W1J 8AJ, UNITED KINGDOM
YCML	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA
YIML	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA
TEAL	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA

Signature

print name Garvin Louie

capacity Company Secretary of YCML

sign here

date 20 / 09 / 2022