

FACSIMILE

Deutsche Bank



To Company Secretary
 Iluka Resources Limited

Fax No (08) 9221 7744

cc Company Announcements Office
 Australian Stock Exchange
 (via ASX Online or fax 1300 300 021)

Deutsche Bank AG
ABN 13 064 165 162
GPO Box 7033 Sydney NSW 1170
Level 18, 225 George Street
Sydney NSW 2000 Australia

Tel: 02 9258 1234
Fax: 02 9258 2223
Direct: 02 9258 2674

From Donata Lumnitzer

Date 08 May 2003

Subject Substantial Shareholding Notice

Total Pages 7 (including this page)

If you do not receive all the pages, please telephone immediately.

This facsimile is intended only for the individual or entity named above and may contain information that is confidential and privileged. If you are not the intended recipient you must not use, distribute or copy this facsimile. If you have received this facsimile in error, please notify us immediately by telephone and destroy the original. Thank you.

Attached is copy of Substantial Shareholder Notice we have lodged today with the ASX. The original was posted to you today.

Donata Lumnitzer
Compliance Analyst

Notice of initial substantial holder

To: **Iluka Resources Limited**
Level 5, 553 Hay Street
Perth WA 6000

ABN 34 008 675 018

To: **Australian Stock Exchange Limited**

1. Details of substantial shareholder

Name and ABN Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group" became a substantial shareholder on **06 May 2003**

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 had a relevant interest in on the date of the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary shares	11,679,718	11,679,718	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	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	In its capacity as investment manager. Exercise of voting and disposal powers is subject to any client directions. Each holding company of Deutsche Asset Management (Australia) Limited, including Deutsche Bank, is deemed to have the same relevant interest.	11,472,338
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	In its capacity as stockbroker and in various other related capacities. Each holding company of Deutsche Securities Australia Limited, including Deutsche Bank, is deemed to have the same relevant interest.	200,241
Deutsche Asset Management Limited or other foreign member of the group and each of their holding companies in the Deutsche Bank Group.	In its capacity as investment manager, stockbroker or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	7,139

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	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	Cogent Nominees Pty Ltd	Anglican Retirement Villages Diocese of Sydney	34,095
	Commonwealth Custodial Services Limited	Energy Industries Superannuation Scheme Pty Limited as trustee of certain superannuation schemes	345,286
	Commonwealth Custodial Services Limited	LGSS Pty Limited and LIF Pty Limited as Trustees of the Local Government Superannuation Scheme and Local Investment Fund respectively	1,580,085
	JP Morgan Custodial Services Pty Ltd	FSS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act	728,003
	JP Morgan Custodial Services Pty Ltd	SAS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act	3,471,640
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Government Superannuation Office	531,319
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian Transport Accident Commission	338,026
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian WorkCover Authority	401,641
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Australian Equities Alpha Fund	1,181,257
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Core Australian Equities Fund	47,586
	RBC Global Services Australia Nominees Pty Limited	Not applicable	20,635
	Zurich Australian Insurance Limited	Zurich Australian Insurance Limited for the Zurich Australian Insurance Limited Fund	181,426
	Zurich Investment Management Limited	Zurich Investment Management Limited as Responsible Entity for ZIM Unit Trusts	2,611,339
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	Pan Australian Nominees Pty Ltd	Pan Australian Nominees Pty Ltd	200,241

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management Limited or other foreign member of the group and each of their holding companies in the Deutsche Bank Group	Not available at time of filing	Not available at time of filing	7,139

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:

Refer to schedule 1.

6. Associates

N/A

7. Addresses

The addresses of persons named in this form are:

Name

Address

Deutsche Bank Group C/- Level 18, 225 George Street, Sydney, New South Wales, 2000.



Signature

Name Paul Packham

Date 08 May 2003

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	ILU	ORD	07/01/2003	B	3,271	-15,046.60
DEUTSCHE SECURITIES	ILU	ORD	08/01/2003	B	6,400	-29,322.88
DEUTSCHE SECURITIES	ILU	ORD	08/01/2003	B	16,143	-73,993.80
DEUTSCHE SECURITIES	ILU	ORD	08/01/2003	B	600	-2,759.40
DEUTSCHE SECURITIES	ILU	ORD	09/01/2003	B	4,000	-18,368.00
DEUTSCHE SECURITIES	ILU	ORD	09/01/2003	B	600	-2,761.20
DEUTSCHE SECURITIES	ILU	ORD	13/01/2003	B	11,200	-52,319.68
DEUTSCHE SECURITIES	ILU	ORD	14/01/2003	B	400	-1,855.60
DEUTSCHE SECURITIES	ILU	ORD	14/01/2003	B	5,600	-25,984.00
DEUTSCHE SECURITIES	ILU	ORD	14/01/2003	B	5,160	-24,148.80
DEUTSCHE SECURITIES	ILU	ORD	15/01/2003	B	388	-1,804.26
DEUTSCHE SECURITIES	ILU	ORD	15/01/2003	B	5,000	-23,350.00
DEUTSCHE SECURITIES	ILU	ORD	17/01/2003	B	2	-9.22
DEUTSCHE SECURITIES	ILU	ORD	17/01/2003	B	257	-1,194.79
DEUTSCHE SECURITIES	ILU	ORD	20/01/2003	B	519	-2,406.07
DEUTSCHE SECURITIES	ILU	ORD	20/01/2003	B	8,000	-37,150.40
DEUTSCHE SECURITIES	ILU	ORD	21/01/2003	B	3,142	-14,296.11
DEUTSCHE SECURITIES	ILU	ORD	21/01/2003	B	44,610	-203,075.50
DEUTSCHE SECURITIES	ILU	ORD	21/01/2003	B	1,900	-8,664.00
DEUTSCHE SECURITIES	ILU	ORD	22/01/2003	B	10,000	-45,400.00
DEUTSCHE SECURITIES	ILU	ORD	23/01/2003	B	162	-732.52
DEUTSCHE SECURITIES	ILU	ORD	28/01/2003	B	460	-2,017.74
DEUTSCHE SECURITIES	ILU	ORD	28/01/2003	B	460	-2,018.94
DEUTSCHE SECURITIES	ILU	ORD	31/01/2003	B	16,505	-73,447.25
DEUTSCHE SECURITIES	ILU	ORD	03/02/2003	B	4,853	-21,158.09
DEUTSCHE SECURITIES	ILU	ORD	04/02/2003	B	27,039	-116,901.14
DEUTSCHE SECURITIES	ILU	ORD	04/02/2003	B	6	-26.04
DEUTSCHE SECURITIES	ILU	ORD	05/02/2003	B	69,196	-295,057.70
DEUTSCHE SECURITIES	ILU	ORD	05/02/2003	B	46,992	-200,655.84
DEUTSCHE SECURITIES	ILU	ORD	06/02/2003	B	36,471	-151,234.03
DEUTSCHE SECURITIES	ILU	ORD	06/02/2003	B	16,661	-69,241.45
DEUTSCHE SECURITIES	ILU	ORD	07/02/2003	B	6,450	-26,959.50
DEUTSCHE SECURITIES	ILU	ORD	10/02/2003	B	12,000	-50,240.00
DEUTSCHE SECURITIES	ILU	ORD	10/02/2003	B	118	-495.60
DEUTSCHE SECURITIES	ILU	ORD	12/02/2003	B	835	-3,478.59
DEUTSCHE SECURITIES	ILU	ORD	12/02/2003	B	332	-1,387.99
DEUTSCHE SECURITIES	ILU	ORD	13/02/2003	B	54	-227.64
DEUTSCHE SECURITIES	ILU	ORD	14/02/2003	B	288	-1,201.83
DEUTSCHE SECURITIES	ILU	ORD	17/02/2003	B	428	-1,785.18
DEUTSCHE SECURITIES	ILU	ORD	17/02/2003	B	14,720	-61,492.80
DEUTSCHE SECURITIES	ILU	ORD	18/02/2003	B	3,360	-13,950.72
DEUTSCHE SECURITIES	ILU	ORD	19/02/2003	B	40,506	-166,479.66
DEUTSCHE SECURITIES	ILU	ORD	19/02/2003	B	105	-431.63
DEUTSCHE SECURITIES	ILU	ORD	19/02/2003	B	16,640	-68,615.04
DEUTSCHE SECURITIES	ILU	ORD	19/02/2003	B	295	-1,217.38
DEUTSCHE SECURITIES	ILU	ORD	20/02/2003	B	4,800	-19,193.76
DEUTSCHE SECURITIES	ILU	ORD	20/02/2003	B	188	-751.96
DEUTSCHE SECURITIES	ILU	ORD	20/02/2003	B	24,433	-97,960.74
DEUTSCHE SECURITIES	ILU	ORD	20/02/2003	B	11,781	-47,241.81
DEUTSCHE SECURITIES	ILU	ORD	21/02/2003	B	444	-1,772.01
DEUTSCHE SECURITIES	ILU	ORD	21/02/2003	B	7,200	-28,789.20
DEUTSCHE SECURITIES	ILU	ORD	24/02/2003	B	4,160	-16,736.10
DEUTSCHE SECURITIES	ILU	ORD	25/02/2003	B	105	-415.96
DEUTSCHE SECURITIES	ILU	ORD	26/02/2003	B	390	-1,566.63
DEUTSCHE SECURITIES	ILU	ORD	27/02/2003	B	16	-64.00
DEUTSCHE SECURITIES	ILU	ORD	27/02/2003	B	146	-586.75

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	ILU	ORD	27/02/2003	B	27,200	-109,684.00
DEUTSCHE SECURITIES	ILU	ORD	28/02/2003	B	6,400	-26,287.36
DEUTSCHE SECURITIES	ILU	ORD	28/02/2003	B	40,765	-167,948.40
DEUTSCHE SECURITIES	ILU	ORD	03/03/2003	B	20,000	-81,418.00
DEUTSCHE SECURITIES	ILU	ORD	05/03/2003	B	394	-1,562.20
DEUTSCHE SECURITIES	ILU	ORD	06/03/2003	B	365	-1,426.78
DEUTSCHE SECURITIES	ILU	ORD	07/03/2003	B	3,219	-12,121.47
DEUTSCHE SECURITIES	ILU	ORD	07/03/2003	B	28,438	-107,245.39
DEUTSCHE SECURITIES	ILU	ORD	10/03/2003	B	5,120	-19,363.33
DEUTSCHE SECURITIES	ILU	ORD	11/03/2003	B	21,760	-82,033.02
DEUTSCHE SECURITIES	ILU	ORD	12/03/2003	B	178	-671.77
DEUTSCHE SECURITIES	ILU	ORD	13/03/2003	B	11,429	-42,450.97
DEUTSCHE SECURITIES	ILU	ORD	17/03/2003	B	19,791	-75,231.80
DEUTSCHE SECURITIES	ILU	ORD	17/03/2003	B	253	-964.67
DEUTSCHE SECURITIES	ILU	ORD	17/03/2003	B	320	-1,222.40
DEUTSCHE SECURITIES	ILU	ORD	18/03/2003	B	7,924	-30,882.36
DEUTSCHE SECURITIES	ILU	ORD	18/03/2003	B	591	-2,317.91
DEUTSCHE SECURITIES	ILU	ORD	18/03/2003	B	25,600	-100,613.12
DEUTSCHE SECURITIES	ILU	ORD	19/03/2003	B	5,203	-20,503.85
DEUTSCHE SECURITIES	ILU	ORD	19/03/2003	B	8,960	-35,336.00
DEUTSCHE SECURITIES	ILU	ORD	19/03/2003	B	25,903	-102,161.43
DEUTSCHE SECURITIES	ILU	ORD	19/03/2003	B	4,000	-15,779.60
DEUTSCHE SECURITIES	ILU	ORD	20/03/2003	B	5,411	-21,319.34
DEUTSCHE SECURITIES	ILU	ORD	20/03/2003	B	354	-1,404.81
DEUTSCHE SECURITIES	ILU	ORD	20/03/2003	B	10,240	-40,662.47
DEUTSCHE SECURITIES	ILU	ORD	20/03/2003	B	20,954	-83,807.85
DEUTSCHE SECURITIES	ILU	ORD	21/03/2003	B	4,480	-17,765.91
DEUTSCHE SECURITIES	ILU	ORD	24/03/2003	B	5,286	-20,594.40
DEUTSCHE SECURITIES	ILU	ORD	24/03/2003	B	7,361	-28,780.80
DEUTSCHE SECURITIES	ILU	ORD	25/03/2003	B	13,120	-50,588.80
DEUTSCHE SECURITIES	ILU	ORD	25/03/2003	B	544	-2,118.44
DEUTSCHE SECURITIES	ILU	ORD	26/03/2003	B	312	-1,193.71
DEUTSCHE SECURITIES	ILU	ORD	26/03/2003	B	5,063	-19,430.92
DEUTSCHE SECURITIES	ILU	ORD	27/03/2003	B	708	-2,742.78
DEUTSCHE SECURITIES	ILU	ORD	27/03/2003	B	320	-1,241.60
DEUTSCHE SECURITIES	ILU	ORD	28/03/2003	B	214,537	-859,717.98
DEUTSCHE SECURITIES	ILU	ORD	31/03/2003	B	960	-3,840.00
DEUTSCHE SECURITIES	ILU	ORD	01/04/2003	B	207	-834.22
DEUTSCHE SECURITIES	ILU	ORD	01/04/2003	B	1,603	-6,472.80
DEUTSCHE SECURITIES	ILU	ORD	02/04/2003	B	3	-12.12
DEUTSCHE SECURITIES	ILU	ORD	02/04/2003	B	31	-125.24
DEUTSCHE SECURITIES	ILU	ORD	03/04/2003	B	3,200	-12,256.00
DEUTSCHE SECURITIES	ILU	ORD	03/04/2003	B	335	-1,298.78
DEUTSCHE SECURITIES	ILU	ORD	03/04/2003	B	20,484	-79,607.85
DEUTSCHE SECURITIES	ILU	ORD	03/04/2003	B	17,462	-68,438.82
DEUTSCHE SECURITIES	ILU	ORD	04/04/2003	B	7,800	-29,562.00
DEUTSCHE SECURITIES	ILU	ORD	04/04/2003	B	1,602	-6,124.45
DEUTSCHE SECURITIES	ILU	ORD	04/04/2003	B	13,920	-53,752.00
DEUTSCHE SECURITIES	ILU	ORD	07/04/2003	B	8,480	-33,804.79
DEUTSCHE SECURITIES	ILU	ORD	07/04/2003	B	230	-917.47
DEUTSCHE SECURITIES	ILU	ORD	08/04/2003	B	1,479	-5,890.81
DEUTSCHE SECURITIES	ILU	ORD	09/04/2003	B	263	-1,073.04
DEUTSCHE SECURITIES	ILU	ORD	10/04/2003	B	213,127	-846,583.07
DEUTSCHE SECURITIES	ILU	ORD	10/04/2003	B	2,532	-10,074.72
DEUTSCHE SECURITIES	ILU	ORD	11/04/2003	B	3,360	-13,401.60
DEUTSCHE SECURITIES	ILU	ORD	14/04/2003	B	2,240	-8,897.60

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	ILU	ORD	15/04/2003	B	46,123	-182,467.20
DEUTSCHE SECURITIES	ILU	ORD	16/04/2003	B	39,000	-156,429.00
DEUTSCHE SECURITIES	ILU	ORD	23/04/2003	B	320	-1,280.00
DEUTSCHE SECURITIES	ILU	ORD	23/04/2003	B	1,600	-6,406.40
DEUTSCHE SECURITIES	ILU	ORD	24/04/2003	B	16,800	-66,906.00
DEUTSCHE SECURITIES	ILU	ORD	24/04/2003	B	2,022	-8,067.78
DEUTSCHE SECURITIES	ILU	ORD	24/04/2003	B	158	-631.60
DEUTSCHE SECURITIES	ILU	ORD	24/04/2003	B	640	-2,566.40
DEUTSCHE SECURITIES	ILU	ORD	28/04/2003	B	6,630	-26,473.59
DEUTSCHE SECURITIES	ILU	ORD	29/04/2003	B	1,600	-6,358.40
DEUTSCHE SECURITIES	ILU	ORD	29/04/2003	B	14,110	-56,157.80
DEUTSCHE SECURITIES	ILU	ORD	30/04/2003	B	4,788	-19,056.24
DEUTSCHE SECURITIES	ILU	ORD	30/04/2003	B	475	-1,947.50
DEUTSCHE SECURITIES	ILU	ORD	01/05/2003	B	374,311	-1,545,679.84
DEUTSCHE SECURITIES	ILU	ORD	05/05/2003	B	960	-4,185.60
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	08/01/2003	B	966	-4,433.94
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	31/01/2003	B	50,000	-222,150.00
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	12/02/2003	B	50,000	-210,500.00
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	12/02/2003	B	200,000	-839,000.00
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	17/02/2003	B	11,007	-45,735.19
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	19/02/2003	B	80,000	-327,984.00
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	26/03/2003	B	13,400	-51,196.04
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	07/04/2003	B	36,000	-143,254.80
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	30/04/2003	B	18,232	-75,095.78
DEUTSCHE ASSET MANAGEMENT	ILU	ORD	06/05/2003	B	120,000	-506,400.00