

Franklin Templeton Companies, LLC

500 E. Broward Boulevard, Suite 2100
Fort Lauderdale, FL 33394

Fax Cover Sheet

DATE: 30 September, 2003 **TIME:** 1:58 PM
TO: Australian Stock Exchange **PHONE:** 011-612-9227-0000
FAX: 011-612-9347-0005
FROM: Charles Hopfe **PHONE:** 954-527-2138
Legal Department **FAX:** 954-527-2160
RE: ILUKA RESOURCES LTD.

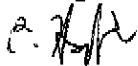
Number of pages including cover sheet: 11

Dear Sirs:

The following is a copy of a substantial shareholder filing for the above-referenced company.

Please do not hesitate to contact me via telephone or fax should you have any additional questions.

Best Regards,



Charles Hopfe
Paralegal

CC: Iluka Resources Ltd.

"The information contained in this facsimile may contain confidential information and/or privileged material intended only for the use of the person to whom it was addressed. If you received it in error, you are hereby notified that any dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this in error please contact me immediately at (954) 527-2138. Thank you."

Form 604Corporations Law
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme Iuka Resources Ltd.ACN/ARBN A C N 008 675 018**1. Details of substantial holder (1)**Name Franklin Resources, Inc. and its affiliatesACN (if applicable) N/AThere was a change in the interests of the
substantial holder on9/29/2003

The previous notice was given to the company on

6/2/2003

The previous notice was dated

6/2/2003**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	14,137,696	6.0725%	16,705,351	7.1754%

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 association 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
See Annexure B, item 1	See Annexure B, item 2	See Annexure B, item 3	See Annexure B, item 4	See Annexure B, item 5	See Annexure B, item 6

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
See Annexure B, item 7	See Annexure B, item 9	See Annexure B, item 12	See Annexure B, item 3	See Annexure B, item 8, 10 & 13	See Annexure B, item 8

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: **NOT APPLICABLE**

Name and ACN (if applicable)	Nature of association

6. Addresses

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

Name	Address
See Annexure A	See Annexure A

Signature

print name Laura R. Seidman

Capacity: Assistant Secretary, Franklin
Resources, Inc.

sign here *Laura R. Seidman*
g

date 9/30/2003

Annexure A

1 Names and addresses of all associates for whom composite notice is given

Name	Address
Franklin Resources, Inc.	One Franklin Parkway San Mateo, CA 94403
FS Capital Group	1800 Gateway Drive San Mateo, CA 94404
Franklin Agency Inc.	One Franklin Parkway San Mateo, CA 94403
Franklin Capital Corporation	47 West 200 South, Suite 500 Salt Lake City, UT 84104-1621
Franklin Advisers Inc.	One Franklin Parkway San Mateo, CA 94403
Franklin Templeton Bank & Trust, F.S.B.	2302 President's Drive, Suite F Salt Lake City, Utah, UT 84120
Franklin Investment Advisory Services Inc.	One Franklin Parkway San Mateo, CA 94403
Franklin Private Client Group, Inc.	One Franklin Parkway San Mateo, CA 94403
Templeton Worldwide Inc.	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Franklin Templeton Companies, LLC	One Franklin Parkway San Mateo, CA 94403
Franklin Templeton Services, LLC	One Franklin Parkway San Mateo, CA 94403
Franklin Templeton Investor Services, LLC	10600 White Rock Road Rancho Cordova, CA 95670-6032
Franklin Templeton Travel, Inc.	One Franklin Parkway San Mateo, CA 94403
Franklin Templeton Distributors, Inc.	One Franklin Parkway San Mateo, CA 94403
FS Properties, Inc	1800 Gateway Drive San Mateo, CA 94404
Templeton Funds Annuity Company	700 Central Avenue St. Petersburg, FL 33733
FCC Receivables Corporation	One Franklin Parkway San Mateo, CA 94403
Franklin Receivables, LLC	One Franklin Parkway San Mateo, CA 94403
Franklin Mutual Advisers, LLC	51 John F. Kennedy Parkway Short Hills, NJ 07028-2789
Franklin Advisory Services, LLC	One Parker Plaza, 9 th Floor Fort Lee, NJ 07024-2938
Templeton Investment Counsel, LLC	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Franklin Templeton NIB Investments Limited	NIB Centre 148 Saint George's Mall, Cape Town 8001, South Africa
Templeton Asset Management Limited	7 Temasek Boulevard #38-03 Suntec Tower One, Singapore, 038987
Franklin Templeton Italia S.G.R.p.A	Corso Italia, 1 20122 Milano, Italy
Franklin Templeton Management Luxembourg SA	26 Boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg
Templeton International, Inc.	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Franklin Templeton Investment Services GmbH	Mainzer Landstr. 16

	D-60325 Frankfurt-am-Main, Germany
Templeton Switzerland Limited	Bahnhofstrasse 22 CH-8022 Zurich, Switzerland
Franklin Templeton France SA/ Franklin Templeton Asset Management SA	16-18 Avenue George V 75008 Paris, France
Franklin Templeton Investments Corp	One Financial Place 1 Adelaide Street East, Suite 2101 Toronto, Ontario, Canada M5C 3B8
Templeton Heritage Limited	One Financial Place 1 Adelaide Street East, Suite 2101 Toronto, Ontario, Canada M5C 3B8
Templeton Franklin Global Distributors Limited	Appleby, Spurling & Kcmpe 41 Cedar House Avenue P.O. Box HM 1179, Hamilton HM EX, Bermuda
Happy Dragon Holdings Limited	P.O. Box 71, Road Town Tortola, British Virgin Islands
Templeton/Franklin Investment Services, Inc.	26515 Carmel Rancho Blvd. Carmel, CA 93923
Franklin Templeton Investments (Asia) Limited	17 th Floor, Chater House 8 Connaught Road Central, Hong Kong
Templeton Research & Management Venezuela, C.A	Av. Francisco de Miranda Centro Lido, Torre D, Piso 4 El Rosal, 1060 Caracas, Venezuela
Templeton do Brasil Ltda.	Rua Lauro Muller 116, Sala 2404 Rio de Janeiro, RJ, Brazil
Templeton Research Poland SP.z.o.o	ILMET Al. Jana Pawla II 15, 10 th Floor, 00-828 Warsaw, Poland
Templeton China Research Limited	18 Floor, North Tower, Shanghai Stock Exchange Building 528 Pudong S. Road, Pudong District, Shanghai 200120, P.R. China
Templeton Asian Direct Investments Limited	17 th Floor, Chater House 8 Connaught Road Central, Hong Kong
Franklin Templeton International Services S.A.	26 Boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg
Franklin Templeton Investments Japan Limited	Kanematsu Building, 6 th Floor 14-1, Kyobashi 2-chome, Chuo-ku, Tokyo 104-0031, Japan
Franklin Templeton Global Investors Limited/ Franklin Templeton Investment Management Limited	Exchange Tower, 19 Canning Street Edinburgh, Scotland EH3 8EG
Franklin Templeton Investment Management Limited	Times Place, 2 nd floor 45 Pall Mall, London, SW1Y 5JG, England
Franklin Templeton Investments Australia Ltd.	Level 46, Nauru House, 80 Collins Street Melbourne, Victoria 3000, Australia
Templeton Global Holdings Ltd.	P.O. Box N-7759 Lyford Cay, Nassau, Bahamas
Franklin Templeton Holding Limited	C/o Pricewaterhouse Coopers LLP Cathedral Square, Port Louis, Mauritius
Franklin Templeton Services Limited	The Sweepstakes Centre Block C, Ballsbridge, Dublin 4, Ireland
Closed Joint-Stock Company Templeton	16/2 Ulitsa Tverskaya Pushkin Plaza, 5 th Floor, 103009 Moscow, Russia
Templeton Global Advisors Limited	P.O. Box N-7759 Lyford Cay, Nassau, Bahamas
Templeton Asset Management (India) Private Limited Templeton Trust Services (India) Private Limited	Sakhar Bhavan, 1 st Floor 230 Backbay Reclamation, Nariman Point, Mumbai, 400-021
Franklin Templeton International Services (India) Private Limited	Sakhar Bhavan, 1 st Floor, 230 Backbay Reclamation, Nariman Point, Mumbai, 400-021
Franklin Templeton Investment Management Limited	Transpolis Schiphol Airport Polarisavenue 83G, 2132 JH Hoofddorp, Holland
Templeton Asset Management (Labuan) Limited	Lot H, Level 7 Wisma Oceanic, Jalan OKK Awang Besar 87007 Federal Territory of Labuan, Malaysia

Franklin Templeton Investment Trust Management Co Ltd (Korea)	18 th Floor, SKC Building 23-10 Youido-Dong, Youngdungpo-Gu, Seoul, S. Korea 150-734
Templeton Capital Advisors Ltd.	P.O. Box N-7759 Lyford Cay, Nassau, Bahamas
Fiduciary Trust Company International	600 5 th Avenue, 4 th Floor New York, New York 10020
Fiduciary Tax Services, Inc.	600 5 th Avenue New York, New York 10020
Fiduciary Investment Corporation	600 5 th Avenue New York, New York 10020
Fiduciary International, Inc.	600 5 th Avenue New York, New York 10020
Fiduciary Financial Services Corp.	600 5 th Avenue New York, New York 10020
Fiduciary International Holding Inc.	1717 Pennsylvania Avenue N.W., Suite 630 Washington DC 20006
Fiduciary Investment Management International, Inc.	1717 Pennsylvania Avenue N.W., Suite 630 Washington DC 20006
Fiduciary Trust International of Delaware	1220 North Market Street Wilmington, Delaware 19801
Fiduciary Trust International of California	444 South Flower Street, 32 nd Floor Los Angeles, California 90071-2961
Fiduciary Trust International of the South	International Plaza Building, 100 S.E. 2 nd Street, Suite 2300 Miami, Florida 33131-1101
Fiduciary Trust (International) S.A.	FTI Banque Fiduciary Trust, Route de Pre-Bois 29, case Postale 156, 1215 Geneva 15, Switzerland
FTI- Banque Fiduciary Trust	FTI Banque Fiduciary Trust, Route de Pre-Bois 29, Case Postale 156, 1215 Geneva 15, Switzerland
Fiduciary International Ireland Limited	Deloitte & Touche House 29 Earlsfort Terrace, Dublin 2, Ireland
FTCI (Cayman) Ltd.	P.O. Box 694, Grand Cayman Cayman Islands
Fiduciary Trust International Investment Management, Inc.	Kanematsu Bldg., 5 th Floor, 2-14-1, Kyobashi, Chuo-ku, Tokyo 104-0031
Fiduciary Trust International Asia Limited	17 th Floor, Chater House 8 Connaught Road Central, Hong Kong
Fiduciary Trust International Australia Limited	Level 43 Nauru House, 80 Collins Street Melbourne, Australia
Fiduciary Trust International Limited	2 nd Floor, Times Place 45 Pall Mall, London, England, SW1Y 5JG
Franklin Templeton Alternative Strategies, Inc.	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Darby Holdings, Inc.	1133 Connecticut Avenue, Northwest, Washington, DC 20036
FTI Institutional, LLC	One Franklin Parkway, San Mateo, CA 94403-1906
Pioneer ITI Mutual Fund Private Limited	Century Centre, 75 TTK Road, Chennai, India 600018
Templeton Restructured Investments, LLC	500 E. Broward Blvd., Suite 2100, Fort Lauderdale, FL 33394
TRFI Investments Limited	2-4 Arch Makarios III Avenue, Capital Centre 9 th Floor, 1505 Nicosia, Cyprus

1 Names and addresses of all registered holders of relevant interests named in this form:

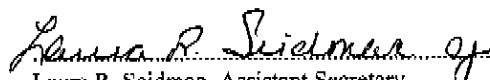
Name	Address
National Australia Bank Ltd.	271 Collins Street, Melbourne, Victoria
Chase Manhattan Bank Australia Ltd.	82 Pitt Street, New South Wales
Citicorp Nominees Pty Ltd.	Melbourne
Westpac Banking Corp.	50 Pitt Street, Sydney, Australia

2 Names and addresses of all persons entitled to be registered as holders and named in this form:

Name	Address
MUTUAL FUND ACCOUNTS	
T Global Smaller Co. Fund	7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987
FTIF T Smaller Cos Fund	Exchange Tower, 19 Canning Street Edinburgh, Scotland EH3 8EG
Temp Int Smaller Co Fund	One Financial Place, 1 Adelaide Street East, Suite 2101, Toronto, Ontario, Canada M5C 3B8
FTIT T Fgn Small Co Fund	One Franklin Parkway San Mateo, CA 94403-1906
TIFI - Foreign Smaller Co.	17 th Floor, Chater House 8 Connaught Road Central, Hong Kong
SEPARATE ACCOUNTS	
Ford Foundation	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Pfizer Master Trust	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Illinois State Board	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
AA Pilot Variable Plan	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
AA Fixed Benefit (Equity)	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
The BOC Group Rmt Intl.	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
A Aadv Intl Equity Fund	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Advantus Intl Balanced	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Met Life Separate 158	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
W&R Target Funds, Inc. II	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
State Board Administration Fla	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Syracuse University	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Catholic Health Operating	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Catholic Health Retirement	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
First Initiatives Insur	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091

International Val Trust	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Affinity Health System	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Baker Hughes Master Trust	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Monsanto Pension Plan	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
MIT Int'l Small Cap Trust	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
Transamerica Temp Foreign	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
SunAmerica Series	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
City of Hartford M E R F	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
AXP Partners Int'l S C F	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
City of Jacksonville G E	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091
University of Illinois	500 East Broward Boulevard, Suite 2100 Fort Lauderdale, FL 33394-3091

This is the annexure of 5 pages marked Annexure A referred to in the Form 604: Notice of Change in Interests or Entitlements of Substantial Shareholder signed by me and dated 30 September, 2003.


Laura R. Seidman, Assistant Secretary

ANNEXURE B
DETAILS OF ENTITLEMENTS AND RELEVANT INTERESTS

1. Date of Change	2. Person Whose Relevant Interest Changed	3. Nature of Change	4. Consideration Given in Nature of Change	5. Class and Number of Securities affected	6. Persons votes affected
1-Jul-2003	Franklin Templeton Investments Asia	Acquisition	4.1434	16,210	16,210
4-Sep-2003	"	"	4.1961	31,240	31,240
2-Sep-2003	Franklin Templeton Investments Management Ltd.	Acquisition	4.0888	153,300	153,300
2-Sep-2003	Templeton Investment Counsel, LLC	Acquisition	4.0485	200,000	200,000
3-Jun-2003	"	"	4.0337	155,000	155,000
4-Jun-2003	"	"	4.0329	200,000	200,000
5-Jun-2003	"	"	4.0493	72,900	72,900
6-Jun-2003	"	"	4.0570	82,000	82,000
10-Jun-2003	"	"	4.0600	2,740	2,740
19-Jun-2003	"	"	4.1679	2,340	2,340
19-Jun-2003	"	"	4.1707	2,690	2,690
1-Jul-2003	"	"	4.1230	1,710	1,710
1-Jul-2003	"	"	4.0400	2,900	2,900
2-Jul-2003	"	"	4.2145	235,397	235,397
2-Jul-2003	"	Disposal	4.2095	(52,600)	(52,600)
3-Jul-2003	"	Acquisition	4.2016	6,070	6,070
4-Jul-2003	"	"	4.2000	82,503	82,503
15-Jul-2003	"	"	4.4000	2,190	2,190
15-Jul-2003	"	"	4.3650	3,360	3,360
25-Jul-2003	"	"	4.2999	95,000	95,000
6-Aug-2003	"	"	4.3000	4,670	4,670
26-Aug-2003	"	"	4.3380	7,670	7,670
1-Sep-2003	"	"	4.1619	2,620	2,620
3-Sep-2003	"	"	4.1693	146,480	146,480
4-Sep-2003	"	"	4.1961	233,490	233,490
16-Sep-2003	"	"	4.2460	7,280	7,280
17-Sep-2003	"	"	4.2224	85,100	85,100
24-Sep-2003	"	"	4.2786	82,635	82,635
25-Sep-2003	"	"	4.2921	300,000	300,000
25-Sep-2003	"	Disposal	4.2900	(48,965)	(48,965)
26-Sep-2003	"	Acquisition	4.3378	169,825	169,825
29-Sep-2003	"	"	4.3200	281,900	281,900

7. Holder of Relevant Interest	8. Person's votes
Franklin Templeton Investments (Asia) Ltd.	159,460 votes
Franklin Templeton Investment Corp.	341,810 votes
Franklin Templeton Investment Management Ltd.	715,345 votes
Templeton Asset Management Ltd.	3,732,020 votes
Templeton Investment Counsel LLC	11,756,716 votes

9. Registered Holder of Shares	10. Class and Number of Shares	11. Person's votes
Chase AMP Nominees	6,632,840 ordinary shares	6,632,840 votes
Citicorp	1,469,840 ordinary shares	1,469,840 votes
National Australia Bank Nominees Ltd.	1,613,185 ordinary shares	1,613,185 votes
Westpac Custodian Nominees	6,989,486 ordinary shares	6,989,486 votes

12. Person entitled to be registered as holder	13. Class and Number of Shares		14. Person's votes	
MUTUAL FUND / ACCOUNTS				
T Global Smaller Co. Fund	3,732,020	ordinary shares	3,732,020	votes
FTIF T Smaller Cos Fund	715,345	ordinary shares	715,345	votes
Temp Int Smaller Co Fund	341,810	ordinary shares	341,810	votes
FTIT T Fgn Small Co Fund	1,654,410	ordinary shares	1,654,410	votes
TIFI - Foreign Smaller Co.	159,460	ordinary shares	159,460	votes

SEPARATE ACCOUNTS				
Ford Foundation	817,349	ordinary shares	817,349	votes
Pfizer Master Trust	80,248	ordinary shares	80,248	votes
Illinois State Board	284,749	ordinary shares	284,749	votes
AA Pilot Variable Plan	262,250	ordinary shares	262,250	votes
AA Fixed Benefit (Equity)	262,250	ordinary shares	262,250	votes
The BOC Group Rmt Intl.	108,428	ordinary shares	108,428	votes
A Adv Intl Equity Fund	387,194	ordinary shares	387,194	votes
Advantus Intl Balanced	180,520	ordinary shares	180,520	votes
Met Life Separate 158	129,460	ordinary shares	129,460	votes
W&R Target Funds, Inc. II	1,292,000	ordinary shares	1,292,000	votes
State Board Administration Fla	443,203	ordinary shares	443,203	votes
Syracuse University	292,000	ordinary shares	292,000	votes
Catholic Health Operating	607,790	ordinary shares	607,790	votes
Catholic Health Retirement	341,420	ordinary shares	341,420	votes
First Initiatives Insur	84,035	ordinary shares	84,035	votes
International Val Trust	1,648,210	ordinary shares	1,648,210	votes
Affinity Health System	29,795	ordinary shares	29,795	votes
Baker Hughes Master Trust	400,800	ordinary shares	400,800	votes
Monsanto Pension Plan	64,280	ordinary shares	64,280	votes
MIT Int'l Small Cap Trust	1,749,175	ordinary shares	1,749,175	votes
Transamerica Temp Foreign	44,880	ordinary shares	44,880	votes
SunAmerica Series	74,690	ordinary shares	74,690	votes
City of Hartford M E R F	177,840	ordinary shares	177,840	votes
AXP Partners Int'l S C F	62,540	ordinary shares	62,540	votes
City of Jacksonville G E	219,500	ordinary shares	219,500	votes
University of Illinois	57,700	ordinary shares	57,700	votes

This is the annexure of 3 pages marked Annexure B referred to in the Form 504: Notice of change in interests or entitlements of substantial shareholder signed by me and dated **30 September, 2003**.

Laura R. Scidman
 Laura R. Scidman, Assistant Secretary