ILUKA

Notice to the
Australian Stock Exchange

23 June 2005

RGC EMPLOYEE SHARE PLAN – TERMINATION AND WINDING-UP OF THE PLAN

Due to the ongoing costs involved in operating the RGC Employee Share Plan (**Plan**) and the fact that many of the participants under the Plan are no longer employees of the Iluka Group, the Board of Iluka Corporation Limited (formally RGC Limited), a subsidiary of Iluka Resources Limited (**Iluka**), decided in late May 2005 to terminate and wind-up the Plan.

In accordance with the rules of the Plan, Plan participants were given 30 days prior notice of the proposed termination and wind-up of the Plan. The 30 day notice period has now come to an end and Iluka Corporation Limited confirms that it intends to proceed with terminating the Plan.

The Plan trustee will now proceed to sell the 868,172 Iluka shares it holds on behalf of Plan participants. Iluka has made arrangements to sell the shares on the market of the Australian Stock Exchange in the ordinary course of business. Proceeds from the sale will be duly distributed to participants in accordance with rules of the Plan.

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Company Secretary

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