

INVESTMENT MANAGEMENT LTD

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facsimile transmittal

To:	Company Announcements	Fax:	1900 999 279
From:	Errol Martis	Date:	8/03/2006
Re:	Form 603	Pages:	4 (including cover page)

CC:

Message:

Please find attached Form 603 being the notice of initial substantial holder.

Kind Regards

A handwritten signature in black ink, appearing to read 'Errol Martis', written over a horizontal line.

Errol Martis

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**To Company Name/Scheme ILUKA RESOURCES LIMITED (ILU)ACN/ARSN 34 008 675 018**1. Details of substantial holder (1)**Name MIR Investment Management LimitedACN (if applicable) 47 104 642 613The holder became a substantial holder on 07 / 03 / 2006**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	Persons' votes(5)	Voting power (6)
Ordinary	12,530,759	12,530,759	5.38%

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
MIR	MIR has the power to exercise, or control the exercise of, a right to vote attached to the securities	Ordinary – 12,530,759

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
MIR	Those holders listed in Annexure A	Those holders listed in Annexure A	Ordinary – 12,530,759

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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	
MIR	Acquired relevant interests over time, but the most recent acquisition being Mar 2006	85,616,408		Ordinary – 12,530,759

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
Not Applicable	Not Applicable

7. Addresses

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

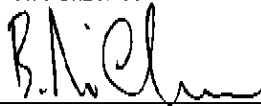
Name	Address
MIR Investment management Limited	Level 30, Aurora Place,
	88, Philip Street, Sydney, NSW 2000

Signature

print name Brett McElwee

capacity Director

sign here



date

8/3/06

Annexure A

Present registered holders are detailed below:

National Custodian Services
JP Morgan Australia Limited
State Street Australia Limited
UBS Nominees Pty Limited
BNP Paribas Securities Services
Westpac Custodian Nominees Limited