

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Iuka Resources Limited (Iuka)

ACN 008 675 018

1. Details of substantial holder (1)

Name Bayeux Investments Pty Limited ACN 102 748 252 (BI) and Robert James Champion de Crespigny

ACN _____

The holder ceased to be a
substantial holder on

11/04/2008

The previous notice was given to the company on

03/04/2008

The previous notice was dated

03/04/2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure "A" attached	Kolsen Pty Ltd ACN 111 384 144 (Kolsen)				
See Annexure "A" attached	Casthree Pty Ltd ACN 084 484 618 (Casthree), Consolidated Press Holdings Limited ACN 008 394 509 (CPH) and each of their associates referred to in Annexure "B" of their ASIC form 603 dated 17 June 2005 (Associates)	As a result of the application of s608(3)(a) of the Corporations Act 2001 (CA) (Act), these parties have the same relevant interest in Iuka shares held by Kolsen and referred to in Annexure "A" attached			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
BI	60 Wellington Square, North Adelaide, SA 5006
Robert James Champion de Crespigny	c/- 60 Wellington Square, North Adelaide, SA 5006
Kolsen Pty Ltd	Level 45, 2 Park Street, Sydney, NSW 2000
Casthree, CPH and Associates	Level 3, 54 Park Street, Sydney, NSW 2000

14-APR-2008 07:19 From: FIFIELD MANOR

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To: 030061883617983

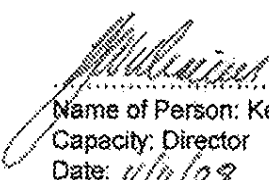
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Signatureprint name: Karen Graham Williamscapacity: Directorsign here: [Signature]date: 14.4.08print name: Robert James Champion on Crepsignycapacity: Substantial holdersign here: [Signature]date: 14.4.08**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustees of an equity trust), the names could be included in an annexure to this form. If the relevant interests of a group of persons are essentially similar they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 688 and 671A(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting power or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.

Date of change	Person whose Relevant Interest Changed	Nature of Change	Consideration per share	Ordinary Shares affected	Person's votes affected
10/04/2008	Kolsen Pty Ltd	Sold	4.3289	266,314	266,314
10/04/2008	Kolsen Pty Ltd	Sold	4.2989	213,686	213,686
11/04/2008	Kolsen Pty Ltd	Sold	4.1000	20,000,000	20,000,000
					20,480,000

This is Annexure "A" of 1 page referred to in form 605 Notice of ceasing to be a substantial holder


Name of Person: Kenneth Graham Williams

Capacity: Director

Date: 11/9/08