Australian Securities Exchange Notice

ILUKA

27 May 2009

ILUKA ACCEPTS UNIMIN TAKEOVER OFFER FOR CONSOLIDATED RUTILE LIMITED

Iluka Resources Limited ("Iluka") advises that it has formally accepted the Unimin Australia Limited ("Unimin") offer for its holding of approximately 187 million shares in Consolidated Rutile Limited ("CRL").

Iluka has sold its CRL shareholding to Unimin for 45 cents per share and will receive cash proceeds of approximately $84 million. Based on available capital losses, the company does not expect a significant tax expense to be associated with the sale. Iluka expects to report an accounting profit on the sale of approximately $24 million before tax, subject to finalisation of the closing balance sheet.

Iluka's three non-executive Directors, including the Chairman of CRL, David Robb, have resigned from the Board of CRL following the acceptance of the Unimin offer.

Investment market and media inquiries:
Dr Robert Porter
General Manager, Investor Relations and Corporate Affairs
Phone: + 61 8 9360 4751
Mobile: +61 (0) 407 391 829
Email: robert.porter@iluka.com