

**FORM 603**  
Corporations Act 2001  
Section 671B

**NOTICE OF INITIAL SUBSTANTIAL HOLDER**

To: Company Name/Scheme SRQ - Straits Resources Limited

ACN/ARSN 147 131 977

**1. Details of Substantial Holder(1)**

Name Acorn Capital Limited

ACN/ARSN (if applicable) 082 694 531

The holder became a substantial holder on 12/10/2012

**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	Person's Votes (5)	Voting Power (6)
Ordinary	74,038,880	74,038,880	6.36%

**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
Acorn Capital Limited	Power to (or to control) exercise vote and/or dispose of the shares as discretionary investment managers or advisers to superannuation funds, pooled superannuation trusts, managed investment schemes and investment management	74,038,880

**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
Catholic Superannuation Fund	National Nominees		2,767,343
LUCRF Acorn Micro-Cap Equities	JP Morgan Chase Nominees		3,850,843
Auscoal Superannuation Fund	JP Morgan Chase Nominees		4,097,218
Queensland Local Government Superannuation	JP Morgan Chase Nominees		4,384,846
Commonwealth Super Corporation	HSBC Custody Nominees (AUS) Ltd		5,759,819
Commonwealth Bank Officers' Superannuation Fund	Citicorp Nominees		6,885,099
Health Super	JP Morgan Chase Nominees		7,711,798
Sunsuper Fund	HSBC Custody Nominees (AUS) Ltd		10,649,530
Acorn Capital Microcap Trust	National Nominees		11,439,377
UniSuper	National Nominees		16,493,007

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four 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	
Acorn Capital Limited	13-Jul-2011 to 12-Oct-2012	\$18,147,488.07		74,038,880

**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)	Name of Association

**7. Addresses**

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

Name	Address
All Relevant Holders	C/O Acorn Capital Limited, Level 12, 90 Collins Street, Melbourne Victoria 3000

Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 16/10/2012