



Merricks Capital Pty Limited
ABN 45 126 528 005

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FAX

From: Adam Lindell
Companies Announcements Office
ASX Limited

To: Fax: 1300 135 638

To: Mr Mark Hands
Company Secretary
Straits Resources Limited
Fax: (08) 9480 0520

Date: 18 February 2011

Pages:

Please find attached a Form 604 notification for Merricks Capital Pty Limited.

Regards

A handwritten signature in black ink, appearing to be "Adam Lindell", written in a cursive style.

Adam Lindell

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Straits Resources Ltd (Formerly Straits Metals Ltd)

ACN/ARSN 147 131 977

1. Details of substantial holder (1)

Name Merricks Capital Pty Ltd and the arrangements between the Syndicate Members as described in the 603 dated 6/5/10 for International Coal Holdings Limited ("ICL") and in accordance with subsequent Forms 604 for ICL.

ACN/ARSN (if applicable) 126 528 005

There was a change in the interests of the substantial holder on

17/02/2011

The previous notice was given to the company on

07/02/2011

The previous notice was dated

07/02/2011

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	37,842,261	11.96%	43,334,761	13.70%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various on-market acquisitions from 07/12/10 to 17/02/11	Merricks Capital Special Opportunity Fund Limited ("MEF")	Increase as a result of on-market acquisitions of shares at between \$0.62 and \$0.72	\$3,448,778.92	ORD - 5,492,500	5,492,500

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Merricks Capital Pty Ltd and various syndicate members	Merricks Capital Pty Ltd	Various syndicate members	Registered holder of shares as trustee for syndicate members	ORD - 22,889,576	22,889,576
Henry Adam Lindell	Henry Adam Lindell	Henry Adam Lindell	Registered holder of shares	ORD - 22,500	22,500
Adrian Redlich	Adrian Redlich	Adrian Redlich	Registered holder of shares	ORD - 200,001	200,001

MEF	JPMorgan Chase Bank Australia	MEF	Merricks has power to control disposal of, and voting rights attaching to, the shares in its capacity as the investment manager of MEF	ORD - 20,222,684	20,222,684
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

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

Name	Address
Merricks Capital Pty Ltd	Level 1, 600 Chapel Street, South Yarra, Victoria
MEF	Level 1, 600 Chapel Street, South Yarra, Victoria

Signature

print name Henry Adam Lindell capacity Director

sign here  date 18/02/11