



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**

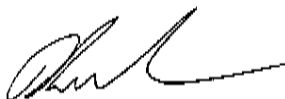
**To:** Mr Mark Hands  
Company Secretary  
Straits Resources Limited  
**Fax: (08) 9480 0520**

**Date:** 27 March 2012

**Pages:** 3

Please find attached a Form 604 notification.

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

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 SRQ and Merricks Capital Special Opportunity Fund ("MEF")

ACN/ARSN (if applicable) 126 528 005

There was a change in the interests of the substantial holder on 26/03/2012

The previous notice was given to the company on 8/12/2011

The previous notice was dated 8/12/2011

**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	56,343,063	17.37%	69,689,928	17.33%

**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
26/3/2012	Merricks Capital Pty Ltd and various syndicate members	Acquisition on issue of Shares on 26 March 2012 as part of Tranche 2 Share Placement announcement by Straits to ASX on 13 February 2012.	\$4,705,809.60	ORD 7,843,016	ORD 7,843,016
26/3/2012	Aurora Funds Management Limited	Acquisition on issue of Shares on 26 March 2012 as part of Tranche 2 Share Placement announcement by Straits to ASX on 13 February 2012.	\$1,830,000.00	ORD 3,050,000	ORD 3,050,000
26/3/2012	MEF	Acquisition on issue of Shares on 26 March 2012 as part of Tranche 2 Share Placement announcement by Straits to ASX on 13 February 2012.	\$1,500,000.00	ORD 2,500,000	ORD 2,500,000
9/12/2011	Henry Adam Lindell	Acquisition - on market purchase	\$14,575	ORD 25,000	ORD 25,000
9/12/2011 - 18/12/2011	Adrian Redlich	Net disposal - on market sales	\$38,777	ORD 71,151	ORD 71,151

#### 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 and	Various syndicate members	Registered holder of shares as trustee for syndicate members	ORD 25,782,587	25,782,587
Custodial Services Limited	Custodial Services Limited	Syndicate member	Registered holder of shares as trustee	ORD 3,000,000	3,000,000
Aurora Funds Management Limited	Aurora Funds Management Limited	Syndicate member	Registered holder of shares as trustee	ORD 18,147,430	18,147,430
Henry Adam Lindell	Henry Adam Lindell	Henry Adam Lindell and Lindell Family Superannuation Fund	Registered holder of shares	ORD 87,500	87,500
Adrian Redlich	Interactive Brokers	Adrian Redlich	Registered holder of shares	ORD 128,850	128,850
MEF	UBS	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 22,543,561	22,543,561

#### 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 27/3/2012