



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: **Company Secretary**
Straits Resources Limited

Fax: (08) 9480 0520

Date: 21 May 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 ("SRQ")

ACN/ARSN 147 131 977

1. Details of substantial holder (1)

Name Merricks Capital Pty Ltd ("Merricks") and the arrangements between Syndicate Members and other parties including Merricks Capital Special Opportunity Fund Limited ("MEF") as stated in this notice and all prior notices including those of International Coal Holdings Limited.

ACN/ARSN (if applicable) 126 528 005

There was a change in the interests of the substantial holder on 18/05/2012

The previous notice was given to the company on 27/03/2012

The previous notice was dated 27/03/2012

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	69,689,928	17.33%	73,992,498	16.21%

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
18/5/2012	Merricks Capital Pty Ltd and various syndicate members	Acquisition of Shares on 18 May 2012 as part of Share Placement by SRQ	\$1,674,000.00	ORD 2,700,000	ORD 2,700,000
18/5/2012	Aurora Funds Management Limited as trustee for Borg Fund	Acquisition of Shares on 18 May 2012 as part of Share Placement by SRQ	\$1,357,800.00	ORD 2,190,000	ORD 2,190,000
18/5/2012	Adrian Redlich	Acquisition – on market purchase of shares @ \$0.55	\$27,651.25	ORD 50,000	ORD 50,000
18/5/2012	Select Asset Management Limited	RE having voting rights control	Not applicable.	ORD 2,460,000	ORD 2,460,000
4/5/2012	MEF	Disposal – on market sales of shares @ \$0.726	\$108,903.98	ORD 150,000	ORD 150,000
18/5/2012	Custodial Services Limited	Ceased having any arrangement with Merricks	Not applicable.	ORD 2,947,430	ORD 2,947,430

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 (5)	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 28,482,587	28,482,587
Aurora Funds Management Limited as trustee for Borg Fund	Aurora Funds Management Limited	Aurora Funds Management Limited as trustee for Borg Fund	Registered holder of shares as trustee	ORD 20,390,000	20,390,000
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 178,850	178,850
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 22,393,561	22,393,561
Select	BNP Paribas	Select Asset Management Limited	RE o f Fund	ORD 2,460,000	2,460,000

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
Custodial Services Limited	Ceased having any arrangement with Merricks

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, 800 Chapel Street, South Yarra, Victoria

Signature

print name Henry Adam Lindell

capacity Director

sign here



date 21/5/2012