

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme STRAITS RESOURCES LIMITED

ACN/ARSN 147 131 977

1. Details of substantial holder

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **18 May 2012**

The previous notice was given to the company on **23 February 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	25,392,539	6.80%	24,546,787	5.38%

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
Change in relevant interests was due to the change in issued capital of the company as per Appendix 3B announced on 18 May 2012. Please see Appendix A for the particulars of each change in voting securities since the last substantial holding notice.					

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, London Branch	Various custodians	UBS AG, London Branch	Beneficial owner	24,266,787 Ordinary	24,266,787
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial owner	280,000 Ordinary	280,000

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
N/A	N/A

6. Addresses

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

Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: So Young Kim Capacity: Authorised signatory

Sign Here:  Date: 22 May 2012

Print Name: Trish Lee Capacity: Authorised signatory

Sign Here:  Date: 22 May 2012

Contact details for this notice:

Trish Lee
Legal & Compliance
(T) +852 3712 4387
(F) +852 2971 7895

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
22-Feb-12	UBS Securities Australia Ltd	Stock borrowed	N/A	385,000	Ordinary
28-Feb-12	UBS Securities Australia Ltd	Stock returned	N/A	(385,000)	Ordinary
29-Feb-12	UBS AG, London Branch	Buy	60,090	100,000	Ordinary
29-Feb-12	UBS AG, London Branch	Buy	60,090	100,000	Ordinary
02-Mar-12	UBS Securities Australia Ltd	Buy	12,100	20,000	Ordinary
22-Mar-12	UBS Securities Australia Ltd	Stock returned	N/A	(15,000)	Ordinary
26-Mar-12	UBS Securities Australia Ltd	Buy	60,000	100,000	Ordinary
27-Mar-12	UBS Securities Australia Ltd	Sell	3,317	(5,575)	Ordinary
02-Apr-12	UBS Securities Australia Ltd	Sell	12,500	(20,000)	Ordinary
18-Apr-12	UBS Securities Australia Ltd	Buy	3,250	5,000	Ordinary
18-Apr-12	UBS AG, London Branch	Sell	685,998	(1,088,886)	Ordinary
19-Apr-12	UBS AG, London Branch	Sell	69,900	(100,000)	Ordinary
19-Apr-12	UBS Securities Australia Ltd	Sell	3,500	(5,000)	Ordinary
19-Apr-12	UBS AG, London Branch	Sell	69,900	(100,000)	Ordinary
23-Apr-12	UBS Securities Australia Ltd	Buy	17,541	26,130	Ordinary
24-Apr-12	UBS AG, London Branch	Sell	943	(1,250)	Ordinary
24-Apr-12	UBS Securities Australia Ltd	Sell	17,541	(26,130)	Ordinary
26-Apr-12	UBS AG, London Branch	Sell	30	(41)	Ordinary
04-May-12	UBS Securities Australia Ltd	Buy	14,600	20,000	Ordinary
07-May-12	UBS Securities Australia Ltd	Sell	60,012	(90,000)	Ordinary
07-May-12	UBS Securities Australia Ltd	Buy	13,642	19,489	Ordinary
08-May-12	UBS Securities Australia Ltd	Buy	17,220	25,029	Ordinary
11-May-12	UBS Securities Australia Ltd	Buy	151,588	245,090	Ordinary
11-May-12	UBS Securities Australia Ltd	Sell	11,888	(19,489)	Ordinary
15-May-12	UBS Securities Australia Ltd	Stock returned	N/A	(15,000)	Ordinary
15-May-12	UBS Securities Australia Ltd	Buy	16,189	27,937	Ordinary
18-May-12	UBS Securities Australia Ltd	Sell	27,772	(48,056)	Ordinary