

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity: Iluka Resources Limited</b>
<b>ABN: 34 008 675 018</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Thomas O'Leary
<b>Date of last notice</b>	8 March 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	2 March 2020
<b>No. of securities held prior to change</b>	299,459 fully paid ordinary shares
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	<b>Exercise of vested rights</b> (refer Part 2)  46,579 fully paid ordinary shares allocated on exercise of vested Performance Rights awarded under the Managing Director's Contract of Employment.
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b>	346,038 fully paid ordinary shares

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Allocation of ordinary shares on exercise of vested Performance Rights (refer Part 2).</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p><b>Contract of Employment ('Contract')</b>  <b>2017 Long Term Incentive Plan ('LTIP')</b>  <b>2018 Executive Incentive Plan ('EIP')</b>  <b>2019 EIP</b></p>
<p><b>Nature of interest</b></p>	<p>Performance Rights, each being a right to acquire a fully paid ordinary share in the Company</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>N/A</p>
<p><b>Date of change</b></p>	<p>1 March 2020 – Vesting/lapse of rights (Contract)          1 March 2020 – Grant of rights (2019 EIP)          2 March 2020 – Exercise of vested rights (Contract)</p>
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	<p><b>Contract:</b>          416,406 Performance Rights, comprising:</p> <ul style="list-style-type: none"> <li>• 163,031 Performance Rights provided as a sign-on incentive; and</li> <li>• 253,375 Performance Rights provided in respect of the director's 2016 Long Term Incentive grant</li> </ul> <p><b>2017 LTIP:</b>          246,493 Performance Rights provided under the Company's 2017 LTIP.</p> <p><b>2018 EIP</b>          76,148 Performance Rights, as approved by shareholders at the 2018 AGM.</p>
<p><b>Interest acquired</b></p>	<p><b><u>1 March 2019 – Grant of rights (2019 EIP)</u></b>          42,877 Performance Rights          67,563 Restricted Rights</p>
<p><b>Interest disposed</b></p>	<p><b><u>1 March 2020 – Lapse of rights (Contract)</u></b>          116,452 unvested Performance Rights provided as a sign-on incentive, lapsed</p> <p><b><u>2 March 2020 – Exercise of vested rights (Contract)</u></b>          46,579 vested Performance Rights (which vested on 1 March 2020), were exercised</p>

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Nil
<b>Interest after change</b>	<p><b>Contract:</b> 253,375 Performance Rights provided in respect of the director's 2016 LTIP grant.</p> <p><b>2017 LTIP:</b> 246,493 Performance Rights provided under the Company's 2017 LTIP.</p> <p><b>2018 EIP:</b> 76,148 Performance Rights, as approved by shareholders at the 2018 AGM.</p> <p><b>2019 EIP:</b> 42,877 Performance Rights, as approved by shareholders at the 2019 AGM</p> <p>67,563 Restricted Rights, as approved by shareholders at the 2019 AGM</p>

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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