

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 8/5/10 for International Coal Holdings Limited ("ICL") and in accordance with subsequent Forms 604 for SRQ.

ACN/ARSN (if applicable)

126 528 005

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

12/04/2011

The previous notice was given to the company on

17/03/2011

The previous notice was dated

17/03/2011

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	47,265,544	14.67%	55,481,443	17.11%

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 17/3/2011 to 12/4/2011	Merricks Capital Pty Ltd and various syndicate members	Increase as a result of on-market acquisitions of shares at between \$0.64 and \$0.78	\$6,201,948.34	ORD - 8,257,401	8,257,401
Various on-market disposals from 28/3/2011 to 31/3/2011	Merricks Capital Pty Ltd and various syndicate members	Decrease as a result of on-market disposals of shares between \$0.79 and \$0.81	\$32,971.85	ORD - 41,502	41,502

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 - 34,996,258	34,996,258

Henry Adam Lindell	Henry Adam Lindell	Henry Adam Lindell	Registered holder of shares	ORD - 62,600	62,600
Adrian Redlich	Interactive Brokers	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

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 13/04/11