

8 March 2022

The Manager
Company Announcements Office
Australian Securities Exchange ("ASX")

2022 ILUKA ANNUAL GENERAL MEETING

Please find attached the following documents in relation to Iluka Resources Limited's 2022 Annual General Meeting ("Meeting"), to be held at 9.30 am (WST) on Wednesday, 13 April 2022 as a hybrid meeting, online and at the Theatre on Mezzanine Level at 240 St Georges Terrace, Perth, Western Australia:

1. Notice of Annual General Meeting; and
2. Notice and Access Letter; and
3. Proxy Form.

The Board considers the health and safety of Iluka shareholders to be paramount, and as such shareholders and proxyholders who would prefer not to attend in person may choose to participate in a live webcast of the meeting through the Computershare online platform (webcast link: <http://meetnow.global/MYMUKHC>), including the ability to ask questions (written or oral) and vote online during the meeting.

The 2021 Annual Report, Notice of Annual General Meeting and Proxy Form will be shortly mailed to shareholders who receive printed copies of these documents. Copies of the documents have been lodged with the ASX today and are available on the Company's website: www.iluka.com.

Iluka will be closely monitoring the evolving COVID-19 situation. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, Iluka will ensure that shareholders are given as much notice as possible via the ASX platform and Iluka's website.

Up to date information about the Meeting can be found at the Company's website: <https://iluka.com/investors-media/shareholder-information/2022-agm-information>.



Nigel Tinley
Joint Company Secretary

This document was approved and authorised for release to the market by Iluka's Managing Director.

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ILUKA

2022

**NOTICE OF ANNUAL
GENERAL MEETING**

DELIVER SUSTAINABLE VALUE

Wednesday 13 April 2022,
commencing at 9.30am (WST)
240 St Georges Terrace
Perth, Western Australia



NOTICE OF ANNUAL GENERAL MEETING



Dear Shareholder

We are pleased to invite you to Iluka Resources Limited's 2022 Annual General Meeting. With COVID-19 being an ongoing health concern, we will be holding the Meeting in a hybrid format, online and at the Theatre on Mezzanine level at 240 St Georges Terrace, Perth, Western Australia on Wednesday, 13 April 2022 commencing at 9:30 am (WST).

The Board considers the health and safety of Iluka shareholders to be paramount and, as such, shareholders and proxyholders who would prefer not to attend in person may choose to participate in a live webcast of the Meeting through the Computershare online platform (webcast link: <http://meetnow.global/MYMUKEHC>), including the ability to ask questions (written or oral) and vote online during the Meeting.

Iluka will be closely monitoring the evolving COVID-19 situation in Australia. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, Iluka will ensure that shareholders are given as much notice as possible via the ASX platform and www.iluka.com.

Details of the business of the Meeting are contained from page 8. The following pages include a summary of the key attributes of the 2021 year; a financial summary, including information on the balance sheet; and the Company's dividend framework. Detailed information is available in the 2021 Annual Report accessible at www.iluka.com.

Your participation in the Annual General Meeting is important to Iluka and a valuable opportunity for the Board to discuss with Shareholders the performance of the Company.

For many years now, Iluka has consistently outlined the structural challenges facing the mineral sands industry. These centre on the nearer and longer-term implications of depleting supply from currently producing deposits and regions. In 2021, we saw practical manifestations of these industry challenges magnified by the COVID-19 global pandemic; geopolitical strategic competition; and accelerating progress and commitment towards an electrified, low carbon economy.

Born of a combination of planning and necessity, this has seen a corresponding period of evolution at Iluka.

Proactively, we have progressed a range of opportunities and initiatives to ensure your company is well positioned to lead in response to a changing industry in a changing world.

We have strived for continuous improvement across our operations. We have remained committed to a sustainable pricing environment for our products. And we have invested in both a project development pipeline and in workforce capability to sustain, grow and potentially transform our business.

The initial positive outcomes generated from these endeavours were evident in 2021. Demand for Iluka's products, which are regarded by key industries and governments as critical minerals, was particularly robust. This demand, combined with our continued business discipline, resulted in one of the strongest financial performances in the company's history.

NPAT was \$366 million and underlying group EBITDA \$652 million. We ended the year in a net cash position of \$295 million and declared a full year dividend of 12 cents per share. Total dividends for 2021 were 24 cents per share, fully franked.

Sustainability

Notwithstanding the myriad changes around us, our first and fundamental priority remains the same – the safety of our people. Reducing serious potential injuries has been a specific safety focus for Iluka. We achieved a 25% decrease in our Serious Potential Injury Frequency Rate in 2021, which is an important step forward in an area that demands constant vigilance. Our Total Recordable Injury Frequency Rate was 2.1.

To date, the operational impact of COVID-19 on our business has been most pronounced in Sierra Leone, with preparation key to ensuring operations continued safely and sustainably throughout the year. Iluka invested \$2.7 million on COVID-related measures at Sierra Rutile in 2021, including establishing on-site quarantine and isolation facilities. This investment is modest in comparison to the commitment of our people, especially Sierra Rutile's medical team, in their tireless efforts to help protect their local communities.

In Australia, operations continued uninterrupted by the pandemic for most of the year. Jacinth-Ambrosia in South Australia was the only operation to undergo a temporary shutdown, in December, in response to a COVID-19 outbreak. Quick implementation of the site's COVID Response Plan ensured the outbreak was contained, with operations up and running again within 24 hours.

While this is a very pleasing outcome, we can expect our resilience to be tested further over the coming year, with sustained community transmission of the virus now occurring in Western Australia for the first time.

Iluka rehabilitated 742 hectares of land in 2021, up from 576 hectares in 2020. Environmental stewardship activities also included the conversion of Jacinth-Ambrosia, the largest zircon mine in the world, to a solar-hybrid power operation in November. This is expected to reduce carbon dioxide emissions by 5,500 tonnes per annum and, as part of a broader work programme being developed to reduce Iluka's carbon footprint, is being used as a blueprint for the use of renewable power sources at other company sites.

During the year the Board initiated a dedicated Sustainability Committee in June, reflecting the further integration of sustainable development across Iluka's portfolio.

Markets and operations

As we reported to shareholders last year, the early phases of the pandemic in 2020 saw a significant decline in demand for Iluka's products. Our operational flexibility enabled us to reduce costs and maintain margins until markets recovered. By April 2021, we had returned to maximum operational settings to meet the rebounding market. This demand was magnified by both production challenges experienced by other major mineral sands producers; and broader supply chain constraints across the global economy. As a result of these factors, our customers have and continue to prioritise security of supply.

For zircon, we achieved considerable pricing traction over the course of the year, with recovery across all end markets. Demand from major ceramics producers in China, Italy and Spain drove sales in the first half as their production returned to pre-pandemic levels. Strategic sales of zircon-in-concentrate (ZIC) enabled Iluka to respond to nearer term supply side challenges in the industry. By the third quarter, all of Iluka's annual zircon production was committed.

In high grade titanium feedstocks, market demand outpaced supply and, like zircon, all production was fully committed by the third quarter. Pigment customers sought very high grade feedstocks, Iluka's core product offering, to increase plant utilisation. High grade feedstocks were also in strong demand in the welding market, where natural rutile is the preferred feedstock. This was demonstrated by Iluka's record sales into this high value segment in 2021.

Iluka's synthetic rutile kiln 2 (SR2) underwent a two-month shutdown in February to manage stock levels. Resumption of sales and subsequent reduction in inventory facilitated a return to full production in April, earlier than planned. In August, the Board approved the restart of synthetic rutile kiln 1 (SR1). This is a capital efficient, incremental increase in production into a supply constrained market. Work on the restart is underway and the kiln is expected to be operational by the end of 2022, with feedstock arrangements in place for an initial two year campaign.

The Narngulu mineral separation plant operated at maximum settings throughout the year, processing 623 thousand tonnes of heavy mineral concentrate.

Mining operations focused on maximising production and throughput. At Cataby in Western Australia, operational improvements saw a record performance in November. Jacinth-Ambrosia also recorded strong results despite dealing with lower ore grades.

At Sierra Rutile, further operational improvement initiatives resulted in increased production for the year. These improvements, combined with a series of measures agreed to by the Government of Sierra Leone regarding Sierra Rutile's fiscal regime, have resulted in the withdrawal of the notice of intention to suspend operations in January 2022. The process to identify third parties willing to invest in the next phase of Sierra Rutile's growth continues and has been broadened to include the consideration of a demerger.

Innovation and diversification

Iluka has invested substantially in developing novel mining and processing technologies to unlock deposits in our asset base previously considered uneconomic or unmarketable. If realised, these investments will enable the company to continue to deliver the secure supply of critical minerals over the long term.

Significant progress has been made at Balranald in New South Wales and Wimmera in Victoria respectively. The definitive feasibility study for Balranald was approved by the Board in August; and a maiden resource was declared for the Wimmera deposits in November. These internally developed technology solutions have the potential to transform Iluka and the mineral sands industry.

Both technologies would likely be applicable to other deposits and could deliver sustainable solutions to known industry challenges.

Alongside technology transformation in mineral sands, our diversification into rare earths is set to significantly enhance the company's core product suite. Eneabba is the cornerstone of Iluka's diversification strategy and the world's highest grade rare earths operation. In 2021, the final shipment of Phase 1 material from the Eneabba development was completed. Phase 2 construction activities were carried out on schedule over the course of the year, with commissioning to occur by mid-2022. Iluka is in discussions with the Australian Government regarding risk sharing arrangements for a potential Phase 3 at Eneabba, consisting of a fully integrated rare earths refinery. These discussions are ongoing, with the finalisation of the feasibility study for Phase 3 scheduled for Q1 2022.

A Phase 3 refinery would see Eneabba and Australia become a key global hub for the secure production of refined rare earths. The fastest growing application for rare earths is for the production of permanent magnets, which are essential inputs for sustainable energy technologies such as electric vehicles and wind turbines. Growing demand for rare earths in 2021 was reflected in rising prices throughout the year. This demand is projected to increase markedly in coming years.

As we work towards a smarter, safer and sustainable future, Iluka is at the forefront of industry evolution. We have demonstrated resilience and operational flexibility to meet lower and high market demand. Furthermore, we are evolving the company to achieve the next phase of growth for our shareholders, customers, communities and people. In doing so we remain committed to delivering sustainable value as a leading global supplier of critical minerals.

Thank you for your continued interest and support.

Greg Martin
Chairman

Tom O'Leary
Managing Director and CEO

NOTICE OF ANNUAL GENERAL MEETING

The Iluka Plan

Our values

• INTEGRITY • RESPECT • COURAGE • ACCOUNTABILITY • COLLABORATION

Our purpose

Iluka's purpose is to deliver sustainable value. The company aims to achieve this by:

- protecting the safety, health and wellbeing of our employees;
- optimising shareholder returns through prudent capital management and allocation;
- developing a robust business that can maintain and grow returns over time;
- providing a competitive offering to our customers;
- managing our impact on the environment;
- supporting the communities in which we operate; and
- building and maintaining an engaged, diverse and capable workforce.

Deliver to grow our future

Iluka commenced 2021 well placed, having successfully navigated the initial impacts on business and operating conditions from COVID-19. Over the course of 2021 Iluka has built on this foundation to take advantage of substantially improved markets, delivering strong results and progressing key projects. Through the company's marketing approach, product suite, world-class operations and development pipeline, Iluka has established a strong foundation to lead in the response to market and industry conditions.

Execute our projects

Iluka progressed a number of developments in its project pipeline over 2021 that provide options to sustain and grow the business into the future. Several of these projects were executed and under construction in 2021, including:

- The SR1 kiln restart - a capital efficient, incremental increase in synthetic rutile production, delivering high grade titanium feedstocks into a supply constrained market
- Debottlenecking of Catbys mining units - increasing mining unit production rates and reducing mining costs by effectively managing higher clay and oversize material
- Phase 2 of the Eneabba development - under construction with commissioning planned in first half of 2022 to upgrade the monazite-zircon material from Eneabba to a higher value product.

Iluka initiates, develops and progresses projects towards execution subject to building confidence and becoming satisfied with their risk and return; strategic alignment; and the timing of potential market opportunities.

Excel in our core

Central to Iluka's business is the company's unyielding focus on safety and commitment to responsible operations. The COVID-19 pandemic continued to affect regions in which Iluka operates, with ongoing challenges from border restrictions within Australia impacting project and exploration work.



In Sierra Leone, Iluka continued to provide vaccination and health services to employees and their families, investing over \$2.7 million on COVID-related measures.

Reflecting the favourable market conditions and operational settings of the company, Iluka delivered an excellent financial result in 2021. Net profit after tax was \$366 million, free cash flow was \$300 million. The company maintained a strong balance sheet position, ending 2021 with net cash of \$295 million. This result demonstrates Iluka's commitment to delivering sustainable value.

In 2020, Iluka implemented a company-wide efficiency project which has fully delivered its value target. A revitalised continuous improvement programme - CORE - was rolled out across the business from late 2021. This has supported optimisation efforts across operations, including improved product recoveries; enhanced by-product production; and optimised feedstock mix into kiln operations.

Throughout 2021, customers sought high quality zircon and very high grade titanium feedstocks, Iluka's core product offering, with increasing emphasis on security of supply. Pricing traction was achieved across the company's product suite.

Mature our options

Iluka matures project options across all levels of development in its project pipeline to ensure both near and longer term options are progressed in line with the company's objective of delivering sustainable value.

In 2021, Iluka made significant progress on the company's rare earths diversification:

- Eneabba development - Phase 1 was finalised; Phase 2 construction progressed on schedule; and an expedited feasibility study for Phase 3 progressed with a final investment decision planned for early 2022.
- Wimmera project - work in 2021 focused on testing and validating a processing solution to remove impurities in the zircon.

A number of mineral sands projects were also advanced over the year including the Balranald project (New South Wales) progressing to Definitive Feasibility Study (**DFS**); and Preliminary Feasibility Studies (**PFS**) ongoing for the Euston (New South Wales), Atacama (South Australia) and South West deposits (Western Australia) projects.

Grow where we can add value

Iluka is seeking to address depleting supply across the mineral sands industry by pursuing technical development opportunities in Australia. This includes mining and processing solutions that could be transformative for both the company and industry such as:

- The innovative underground mining technology under development for the Balranald project to access a below surface ore body as an alternative to an open pit operation.
- The zircon processing solution under development for the Wimmera deposits will potentially deliver zircon suitable for the premium ceramic industry, unlocking a new mineral province.

Rare earths represents an important and logical diversification for Iluka. Eneabba is the world's highest grade rare earths operation and provides world class foundation. The Wimmera development has the potential to serve as a long-life source of both rare earths and zircon. The company is currently studying the feasibility of developing a fully integrated rare earths refinery at Eneabba, which would provide a strategic processing hub for Australia's rare earth resources.

2021 Year in Review

January

- Narngulu mineral separation plant (**MSP**), one of the largest MSPs globally, returned to full processing capacity in January in response to increasing market demand.
- Sierra Rutile focused on returning to sustainable financial and operational performance.

February

- Iluka's Critical Control Management (**CCM**) programme launched across all Australian operating sites.
- Feasibility Study for Eneabba Phase 3 announced, adopting work completed from the Wimmera project to accelerate the study.

March

- All major construction and procurement contracts awarded for Eneabba Phase 2 development.

April

- Synthetic rutile kiln 2 (**SR2**) recommences production early from a planned suspension during February and March; the kiln operated at full capacity for the remainder of the year.
- Tropical Cyclone Seroja shuts down production at Cataby mine and Narngulu MSP for three days.
- US exploration activities shifted to drill testing of regional targets on the eastern seaboard.

May

- Letter of support from the Australian Government for the construction of a fully integrated rare earth refinery at Eneabba (Eneabba Phase 3).
- Both Jacinth-Ambrosia and Cataby record increased production output due to higher ore treatment volumes, ore grade and recovery.
- Iluka provides the Government of Sierra Leone six months notice of its intention to temporarily suspend operations at Sierra Rutile effective 19 November 2021.

June

- Addition of Euston project to Iluka's project pipeline, representing a potential significant source of zircon, rutile and ilmenite.
- Hydraulic mining trial at Sembehun completed, demonstrating viability as an ancillary mining method.

July

- Iluka's innovative rehabilitation equipment, Flora Restorer, announced as a finalist in the Department of Mines, Industry Regulation and Safety (**DMIRS**) Golden Gecko Award for Environmental Excellence.

August

- Decision to execute the restart of synthetic rutile kiln 1 (**SR1**) announced, with refurbishment work commencing and start-up expected by Q4 2022.
- Government of Sierra Leone agrees to reset the fiscal regime for the remaining Area 1 mining operations, effective 1 August 2021.
- Sierra Rutile achieves improved production with higher assemblage, recovery and operational improvements. Potential suspension of operations deferred to January 2022.

September

- Sierra Rutile Limited wins the International SOS Foundation Duty of Care Award in the *Remote Resilience* category.
- Definitive Feasibility Study (**DFS**) for Iluka's Balranald project approved, reflecting confidence in the company's application of new underground mining technology.

October

- Iluka's continuous improvement programme CORE launched.

November

- Jacinth-Ambrosia commissions a 3.5MW solar farm with an expected annual reduction of 5,500 tonnes of carbon dioxide and ~\$2million per annum of cost savings.
- Mineral resource estimate announced for Iluka's Wimmera project, reflecting confidence in the company's zircon processing solution. Larger scale piloting of the process is commissioned.

December

- Monazite sales finalised in line with offtake agreements for Phase 1 of the Eneabba development.
- Jacinth-Ambrosia mine shutdown for 24 hours due to a COVID-19 outbreak.

NOTICE OF ANNUAL GENERAL MEETING

Financial summary

	2021	2020	2019	2018	2017
1. Mineral sands revenue	1,485.8	947.0	1,193.1	1,244.1	1,017.5
2. Underlying mineral sands EBITDA ¹	633.9	342.0	530.9	544.5	300.9
3. Underlying group EBITDA ¹	652.3	423.1	616.0	600.1	360.5
4. Net profit (loss) after tax	365.9	2,410.0	(299.7)	303.9	(171.6)
5. Operating cash flow	527.6	183.8	408.1	594.2	391.7
Free cash flow	299.5	36.3	139.7	304.4	321.9
6. Net (debt) cash	294.8	50.2	43.3	1.8	(182.5)
Gearing %	n/a	n/a	n/a	n/a	17.1
7. Return on equity %	25.9	283.7	(26.6)	31.8	(20.1)
Return on capital %	69.1	311.3	4.6	54.0	(11.6)

¹ Underlying Group EBITDA excludes adjustments, including write-downs, impairments and changes to rehabilitation for closed sites.

1. Mineral sands revenue

Mineral sands revenue was \$1,486 million in 2021, up 57% from 2020.

Zircon sales volumes increased 48% to 355 thousand tonnes with ceramics markets rebounding following the COVID-19 shutdowns in 2020. Demand remained strong through the year. Iluka's weighted average zircon sand price increased from US\$1,291 per tonne in Q4 2020 to US\$1,590 per tonne in Q4 2021.

High grade titanium feedstock markets saw an increase in demand in 2021. Synthetic rutile sales were higher, largely due to the settlement of a contractual dispute with Chemours and resumption of sales under the contract. The increase in rutile sales reflects strong demand, including in welding markets. Iluka's weighted average rutile price (excluding HYTI) increased 4% from 2020.

Ilmenite and other revenue decreased 2% to \$104 million reflecting lower ilmenite sales as more product was used as feedstock to produce synthetic rutile. Monazite-zircon concentrate sales from Eneabba increased, with 62 thousand tonnes shipped in 2021, in line with the two year offtake agreement, that concluded in December 2021.

2. Underlying mineral sands EBITDA

Underlying mineral sands EBITDA was \$634 million. This reflects the strong production and sales result following the disruptions of COVID-19 in 2020, despite ongoing logistical challenges globally. Mineral sands continued to generate strong EBITDA margins at 43% (2020: 36%).

3. Underlying group EBITDA

Underlying group EBITDA was \$652 million, including \$18 million earnings from Iluka's 20% stake in Deterra.

4. Net profit after tax

Iluka reported a net profit after tax (NPAT) of \$366 million, up from \$151 million underlying NPAT in 2020.

5. Operating and free cash flow

Free cash flow was \$300 million, up from \$36 million in 2020.

Operations generated \$528 million cash flow, with a draw down in inventory offset by a build in year end receivables. Cash flow contribution from the 20% stake in Deterra Royalties was \$15 million.

Capital expenditure was \$54 million. This included \$29 million spent on Eneabba Phase 2; \$14 million on feasibility studies for Balranald, Euston, South West and Atacama deposits; \$2 million on the SR1 restart; and the remainder on sustaining capital expenditure. During 2021, \$18 million has been spent on advancing critical growth studies, including Eneabba Phase 3, Wimmera and the Balranald trial, that do not qualify as capital expenditure and are captured within operating cashflows and expenses.

Total tax payments of \$150 million include a \$27 million 2020 final tax payment paid in the first half of 2021.

6. Net cash

As at 31 December 2021, Iluka reported a net cash position of \$295 million, up from \$50 million net cash as at 31 December 2020.

Iluka prioritised maintaining a strong balance sheet in 2021 in the face of continued uncertainty due to the global pandemic.

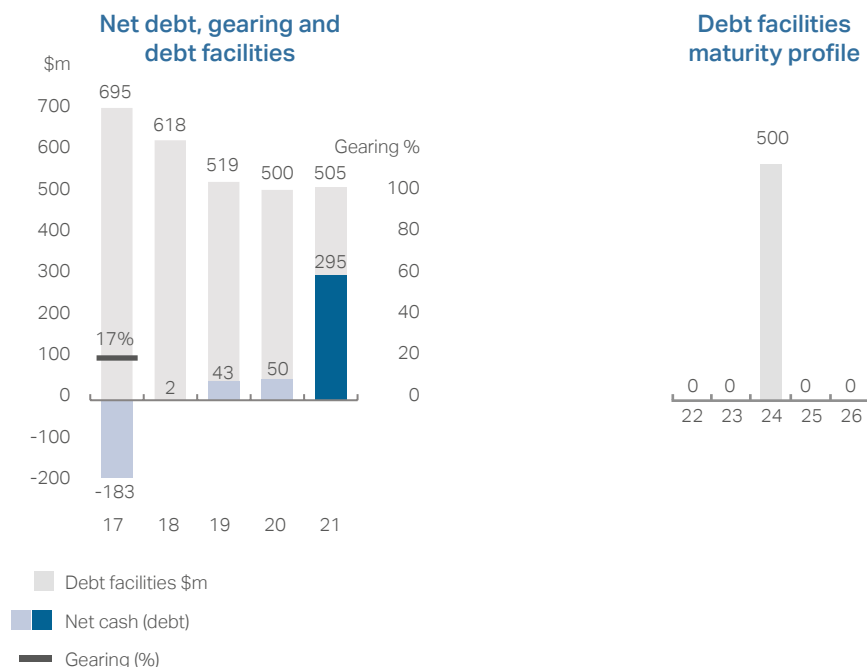
7. ROE and ROC

Iluka reported return on equity of 26% and return on capital of 69%. The 2020 metrics include the \$2,247 million gain on the demerger of Deterra.

Balance sheet

As at 31 December 2021, Iluka had total debt facilities of \$512 million and net cash of \$295 million. The company has a Multi Optional Facility Agreement (MOFA), which comprises a series of committed five-year unsecured bilateral revolving credit facilities with several domestic and foreign institutions. The facilities are denominated in both AUD and USD and mature in 2024.

No funds were drawn from the MOFA as at 31 December 2021 (2020: \$38 million).



Dividend framework

Iluka has revised its dividend framework following the demerger of Deterra to ensure shareholders receive the full return on the company's investment in Deterra.

Iluka's new dividend framework is to pay 100% of dividends received from Deterra Royalties and pay a minimum of 40% of free cash flow from the mineral sands business not required for investing or balance sheet activity. The company also seeks to distribute the maximum franking credits available.

Iluka declared a final dividend of 12 cents per share, fully franked, for 2021, resulting in full year dividends of 24 cents per share, fully franked. This payout reflects the revised dividend framework after allowing for significant capital investment expected in 2022.

Hedging

Iluka manages a portion of its foreign exchange risk via a foreign exchange hedging programme. The Group entered into the following hedging contracts in 2021:

- US\$69.7 million in forward exchange contracts in 2021 with an average rate of 77.2 cents, which matured during the year;
- US\$24.6 million in foreign exchange call options with an average rate of 80.0 cents, which also matured during the year; and
- US\$109.4 million in foreign exchange collars consisting of US\$109.4 million of bought AUD call options with weighted average strike prices of 80.0 cents and US\$109.4 million of sold AUD put options with weighted average strike prices of 67.7 cents.

In addition, the following hedging contract matured during the year:

- US\$105.5 million in foreign exchange collar contracts consisting of US\$105.5 million of bought AUD call options with weighted average strike prices of 78.6 cents and US\$105.5 million of sold AUD put options with weighted average strike prices of 70.4 cents.

Iluka has US\$102.3 million in foreign exchange collar contracts in relation to expected USD revenue from contracted sales to 31 December 2022 which remain open as at 31 December 2021.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 67th Annual General Meeting of Shareholders of Iluka Resources Limited ABN 34 008 675 018 (Iluka or Company) will be held as a hybrid meeting, online and at the Theatre on Mezzanine level at 240 St Georges Terrace, Perth, Western Australia on Wednesday, 13 April 2022 commencing at 9:30 am (WST).

A venue map is included with this Notice of Meeting.

The Board considers the health and safety of Iluka shareholders to be paramount, and as such Shareholders and proxyholders who would prefer not to attend in person, may choose to participate in a live webcast of the Meeting through the Computershare online platform, including the ability to ask questions (written or oral) and vote online during the Meeting.

Registration for the physical meeting will open at 8:30 am (WST) and online at 9:00 am (WST) on 13 April 2022.

Webcast link: <http://meetnow.global/MYMUKE>

Iluka recommends that participants of the webcast register at least 15 minutes before the scheduled commencement of the AGM.

Due to the ongoing developments with the COVID-19 situation and public health concerns, Iluka will be closely monitoring the evolving COVID-19 situation in Australia. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, Iluka will ensure that Shareholders are given as much notice as possible via the ASX platform and www.iluka.com.

Even if you plan to attend the AGM, you are encouraged to submit a directed proxy in advance of the AGM so that your votes can still be counted if for any reason you cannot attend on the day (for example, if you experience an issue with your internet connection).

An Explanatory Memorandum accompanies and forms part of this Notice of Meeting. This Notice of Meeting should be read in conjunction with the Explanatory Memorandum which provides further information on each of the proposed items of business.

Agenda

Financial reports

To receive and consider the annual financial report, Directors' report and auditor's report for the Company and its controlled entities for the year ended 31 December 2021.

Ordinary resolutions

1. Re-election of Director – Marcelo Bastos

To consider and, if thought fit, to pass the following **ordinary resolution**:

That Marcelo Bastos who retires in accordance with Article 17.1 of the Company's Constitution, be re-elected as a Director.

2. Adoption of Remuneration Report

To consider and, if thought fit, to pass the following **ordinary resolution**:

That the Remuneration Report for the year ended 31 December 2021 be adopted by the Company.

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion: the Company will disregard any votes cast on Resolution 2:

- by or on behalf of either a member of the Key Management Personnel whose remuneration details are included in the 2021 Remuneration Report or their closely related parties (in any capacity); or
- as a proxy by a person who is a member of the Key Management Personnel at the date of the Meeting or their closely related parties,

unless the vote is cast as a proxy for a person who is entitled to vote on Resolution 2:

- in accordance with their directions on the Proxy Form; or
- by the Chairman pursuant to an express authorisation in the Proxy Form to exercise the proxy even though the Resolution is connected with the remuneration of the Company's Key Management Personnel.

3. Grant of securities to Managing Director

To consider and, if thought fit, to pass the following **ordinary resolution**:

That approval be given, for the purposes of ASX Listing Rule 10.14 and for all other purposes, for the grant of Share Rights and Performance Rights to the Managing Director, Tom O'Leary, under the Company's Executive Incentive Plan, on the terms summarised in the Explanatory Memorandum.

Voting exclusion: the Company will disregard any votes on Resolution 3 that are cast:

- in favour of the Resolution by or on behalf of Tom O'Leary or his associates (in any capacity); or
- as proxy by a person who is a member of the Key Management Personnel at the date of the Meeting or their closely related parties,

unless the vote is cast:

- as a proxy or attorney for a person who is entitled to vote on the Resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- by the Chairman as a proxy for a person entitled to vote on the Resolution and pursuant to an express authorisation to exercise the proxy as the Chairman decides (even though the Resolution is connected with the remuneration of the Company's Key Management Personnel); or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Important information

Attending the Annual General Meeting in person

Shareholders and proxyholders can attend and participate in the AGM in person at the Theatre on Mezzanine level of 240 St Georges Terrace, Perth, Western Australia, including the ability to ask questions and cast votes during the Meeting.

For the health, safety and wellbeing of all attendees, Iluka will be observing any government requirements that apply based on the COVID-19 situation at the time. Attendees will be required to register their contact details via the SafeWA app, ServiceWA app or a paper-based register. The venue may be subject to a capacity limit if required to comply with government health directives, in which case there is a risk that persons may not be able to be admitted and Shareholders and proxyholders will be given priority to attend the Meeting.

Shareholders and proxyholders who plan to attend the AGM should be mindful of government advice in relation to COVID-19 and monitor Iluka's website and ASX announcements for any updates about the AGM.

The health, safety and wellbeing of Iluka's shareholders, employees and other Meeting attendees is of the utmost importance. Please do not attend the AGM if you feel unwell or have been in close contact with someone who may have been exposed to COVID-19. Iluka may implement screening procedures at admission to the AGM venue, for example, temperature checks, depending on circumstances at the time.

Iluka will be closely monitoring the evolving COVID-19 situation in Australia. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, Iluka will ensure that Shareholders are given as much notice as possible via the ASX platform or www.iluka.com.

Participating in the Annual General Meeting via the online platform

Shareholders and proxyholders have the option to participate at the AGM in real-time using the online platform. To use the online platform you will require a computer, tablet or mobile device with an internet connection.

It is recommended that Shareholders login to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions on the following page:

NOTICE OF ANNUAL GENERAL MEETING

- Online registration will open from 9.00 am (WST).
- Shareholders can register to participate in the Meeting via the online platform by using a web browser or mobile device: <http://meetnow.global/MYMUKHC>.
- Click on 'Join Meeting Now'.
- Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.
- Enter your postcode registered to your holding if you are an Australian Shareholder. If you are an overseas Shareholder select the country of your registered holding from the drop-down list.
- Read and, if you are prepared to do so, accept the Terms and Conditions and click 'Continue'.
- Participating in the Meeting online enables Shareholders to view the AGM live, comment and ask questions (written or oral), and vote in real-time at the appropriate times during the Meeting.

It is possible that technical difficulties may arise during the course of the Meeting, in which case the Chairman has discretion as to whether and how the Meeting should proceed.

More information about online participation is available in the Annual General Meeting Online Guide at: <https://iluka.com/investors-media/shareholder-information/2022-agm-information>.

Lodgement of proxy voting instructions recommended

While it is anticipated that voting (whether in person or online) will be possible at the Meeting, Shareholders are nevertheless encouraged to lodge proxy votes in advance of the Meeting to ensure that their voting instructions will be received and votes cast.

Proxy instructions

A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint an individual to act as proxy to attend and vote on that Shareholder's behalf. A Shareholder entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of the Shareholder's votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

The Proxy Form (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and a certified copy of the power of attorney or other authority) must be delivered to or sent by facsimile transmission to the Company's share registry, **Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 Australia, facsimile number 1800 783 447 and outside Australia +61 (3) 9473 2555** or to the Company's registered office at Level 17, 240 St Georges Terrace, Perth, Western Australia, 6000, facsimile number +61 (8) 9360 4777, by no later than **9.30 am (WST), Monday, 11 April 2022** (i.e. at least 48 hours prior to the Meeting).

Alternatively, you may register your proxy instructions electronically at the share registry website www.investorvote.com.au or on your mobile device by scanning the QR code on the Proxy Form by 9.30 am (WST), Monday, 11 April 2022. For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The Proxy Form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. The proxy may, but need not, be a Shareholder.

In the case of Shares jointly held by 2 or more persons, any one holder may sign the Proxy Form.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions in the Proxy Form. All your Shareholding will be voted in accordance with such a direction unless you indicate only a proportion of voting rights are to be voted on the Resolutions by inserting the proportion or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes with respect to a Resolution, your proxy may vote as he or she chooses with respect to that Resolution, subject to any voting exclusions that apply to your appointed proxy. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Voting restrictions that may affect your proxy appointment

Due to the voting exclusions that may apply to Resolutions 2 and 3, the Key Management Personnel and their closely related parties, and with respect to Resolution 3 only, associates of the Managing Director, will generally not be able to vote your proxy on Resolutions 2 and 3 unless you have directed them how to vote or, in the case of the Chairman, if you expressly authorise him to exercise the proxy even though the Resolutions are connected with the remuneration of the Company's Key Management Personnel.

Chairman's voting intentions

The Chairman intends to vote all available proxies in favour of the proposed Resolutions set out in this Notice of Meeting.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Computershare Investor Services before the Meeting. Certificates of appointment of corporate representative are available at www.investorcentre.com or on request by contacting Computershare Investor Services Pty Limited on telephone number 1300 733 043 or +61 3 9415 4801 (outside Australia).

Voting entitlement

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 5:00 pm (WST) on Monday, 11 April 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders at Meeting

All Shareholders will have a reasonable opportunity to ask questions and make comments on the management of the Company during the Meeting in person or through the online platform. The online platform will have the ability for Shareholders to ask their questions and make comments either in writing or orally. In order for Shareholders to ask their questions or make comments orally, a working microphone connected to the online platform is required.

Ms Helen Bathurst of PricewaterhouseCoopers, as the auditor responsible for preparing the auditor's report for the year ended 31 December 2021 (or her representative), will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Submitting questions in advance of the Meeting

Shareholders are encouraged to submit written questions in advance of the Meeting in relation to the business of the Meeting and the management of the Company. Shareholders may also submit a written question to the auditor in advance of the Meeting regarding:

- (a) the content of the auditor's report; or
- (b) the conduct of the audit of the annual financial report.

Please submit any questions you may have in writing no later than **9.30 am (WST), Wednesday, 6 April 2022:**

In person:	17th Floor, 240 St Georges Terrace, Perth WA 6000
By email:	agm@iluka.com
By mail:	Company Secretary, Iluka Resources Limited GPO Box U1988, Perth WA 6845
By fax:	(08) 9360 4777 (within Australia) +61 8 9360 4777 (outside Australia)

Please note that the auditor is not obliged to provide written responses to questions.

BY ORDER OF THE BOARD



Ben Martin
Company Secretary
Dated: 8 March 2022

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with information in relation to the business to be conducted at the Company's Annual General Meeting. This Explanatory Memorandum should be read in conjunction with, and forms part of, the Notice of Meeting.

Unless the context otherwise requires, capitalised terms used in this Explanatory Memorandum or the Notice of Meeting have the same meaning given to them in the Glossary to this Explanatory Memorandum.

Financial reports

The Corporations Act requires the annual financial report of the Company for the year ended 31 December 2021 (comprising the financial statements, notes to the financial statements and Directors' declaration), as well as the Directors' report and auditor's report to be tabled at the Annual General Meeting. Iluka's 2021 Annual Report (which includes the annual financial report, Directors' report and auditor's report) has been sent to those Shareholders who requested it. The 2021 Annual Report can also be found on the Company's website (www.iluka.com/investors-media/results-and-presentations).

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or financial statements.

During this item, there will be an opportunity for Shareholders to ask questions about, or comment on, the reports and the management and performance of the Company.

Ordinary resolutions

1. Resolution 1 – Re-election of Director – Marcelo Bastos

Marcelo Bastos BEng Mechanical (Hons, UFMG), MBA (FDC-MG), MAICD

Marcelo contributes to Iluka more than 35 years' of operational and project experience in the mining industry across numerous commodities and geographies, particularly in Australia, Africa and South America.

Marcelo has extensive experience in major projects development and operation, and company management in the metals and mining industry. Marcelo was formerly the Chief Operating Officer of the global resources company, MMG Limited, with responsibility for its global operations.

Prior to MMG, Marcelo held senior executive positions with BHP and Vale, including CEO BHP Billiton Mitsubishi Alliance (BMA), President of BHP's Nickel West, President of Cerro Matoso and Nickel Americas, and Vale Director of Copper Operations. Marcelo is a former non-executive director of Golder Associates and Oz Minerals Ltd, a former Member of the Western Australia Chamber of Mines and Energy and served as Vice President of the Queensland Resources Council. Marcelo is currently a director of Anglo American PLC and Aurizon Holdings Limited.

Marcelo Bastos was appointed to the Board on 20 February 2014 and retires under the director rotation provisions of Article 17.1 of the Company's Constitution and, being eligible, has offered himself for re-election as a Director.

The Board annually reviews the performance of each Director seeking re-election at each AGM, with assistance from the Nomination and Governance Committee. The review is designed to assess the effectiveness of each person. The Director seeking re-election at this AGM contributed to the review of every other Director during that year. The Nomination and Governance Committee also reviews the skills, backgrounds, knowledge, experience, diversity and gender represented on the Board.

The Board supports the election of Mr Bastos. The Directors consider Marcelo's skills and experience, in particular his significant international experience in mining operations, major projects development, and business strategy in the resources sector, coupled with his leadership experience, as valuable to the Board and Iluka's long-term sustainable success.

The Board considers Mr Bastos as an independent non-executive Director. Mr Bastos is a member of the Audit and Risk Committee, Nominations and Governance Committee, and the Sustainability Committee.

The Board (with Mr Bastos abstaining) recommends that Shareholders vote in favour of the Resolution.



2. Resolution 2 – Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' report in the Company's Annual Report.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of Key Management Personnel and the Company's performance; and
- sets out the remuneration arrangements in place for each Director and for the Managing Director and other Key Management Personnel.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 2 is advisory only and does not bind the Directors or the Company.

If you intend to appoint a proxy to vote on your behalf on the resolution for adoption of the Remuneration Report, please read the information above, under the heading 'Chairman's voting intentions'.

A voting exclusion applies to Resolution 2 as set out in the Notice of Meeting.

The Board recommends that Shareholders vote in favour of the Resolution.

3. Resolution 3 – Grant of securities to the Managing Director

The Company's Executive Incentive Plan (the **EIP**) was adopted in 2018 and provides a simplified annual incentive award that drives performance against strategic, financial, production and sustainability metrics supporting the delivery of long-term sustainable value. Further information regarding the EIP can be found in Iluka's Remuneration Report on pages 71 to 75 of our 2021 Annual Report.

Under Listing Rule 10.14, Shareholder approval is required for the issue of securities to a director under an employee incentive scheme. Shareholder approval is being sought for the grant of Share Rights and Performance Rights to the Managing Director, Tom O'Leary, as his incentive award under the EIP for the performance year commencing 1 January 2021 (**2021 EIP award**).

If shareholder approval is obtained, 152,056 Share Rights and 101,371 Performance Rights will be granted to the Managing Director, Tom O'Leary at no cost as soon as practicable after the AGM and in any event no later than 3 years after the date of the Meeting. If Shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr O'Leary.

(a) 2021 EIP outcome

For the 2021 performance year, the Managing Director had the opportunity to earn an award of Share Rights and Performance Rights, with a target value of 140% of his total fixed remuneration (**TFR**), being \$1,960,000, and a maximum value of 210% of his TFR, being \$2,940,000.

The actual value of the 2021 EIP award was determined at the end of a 12 month performance period (1 January 2021 – 31 December 2021) based on the following performance scorecard measures:

- **Financial measures 50%:** return on capital, group net profit after tax and all in unit cash costs of production;
- **Strategic measures 25%:** individual strategic objectives, linked to major business opportunities, priorities and risks for the year from the corporate plan and directed at positioning Iluka to deliver sustainable value over the longer term;
- **Sustainability measures 15%:** targets related to safety, environmental and rehabilitation objectives based on a combination of industry best practice and continual improvement; and
- **Production measures 10%:** production targets relating to Group sales of Zircon, Rutile and Synthetic Rutile.

Following the end of the performance period, the Board assessed achievement against these performance measures as being 92% of the Managing Director's maximum opportunity, resulting in a 2021 EIP award of \$2,711,660 of rights in respect of Iluka shares (see paragraph (b) below) to be granted to Mr O'Leary.

Information regarding achievement against the relevant performance scorecard measures is set out in Iluka's Remuneration Report on pages 75 to 79 of our Annual Report.

(b) Delivery of award

The 2021 EIP award will be delivered to the Managing Director as a mix of:

- Share Rights (60%), subject to vesting in 4 equal tranches over a 4 year period; and
- Performance Rights (40%), subject to a further relative total shareholder return (**TSR**) test measured over a 5 year period ending 31 December 2025.

The number of rights comprising each component of the 2021 EIP award was determined by dividing the 2021 EIP outcome award by \$10.70, being the 5 day volume-weighted average price of Iluka Shares commencing on the day after the release of the Company's 2021 results announcement. On this basis, the proposed grant to the Managing Director will comprise 152,056 Share Rights and 101,371 Performance Rights.

EXPLANATORY MEMORANDUM

If approved at the Meeting, any grant of Share Rights and Performance Rights will be made under the Iluka Equity Incentive Plan Rules following the Meeting (and in any event, no later than 3 years after the date of the Meeting).

(c) Vesting of securities

Share Rights

Each Share Right is a right to acquire one fully paid ordinary Share in the Company on vesting. Under the 2021 EIP offer, the Share Rights granted to the Managing Director will vest in equal tranches annually over 4 years. That is, one quarter of the Share Rights will vest following the completion of each of the financial years ending:

- 31 December 2022;
- 31 December 2023;
- 31 December 2024; and
- 31 December 2025.

Performance Rights

Each Performance Right is a right to acquire one fully paid ordinary Share in the Company on satisfaction of a performance condition. Under the 2021 EIP offer, the Performance Rights granted to the Managing Director will vest subject to a relative TSR test, tested at the end of a 5 year period (1 January 2021 – 31 December 2025).

Vesting of the Performance Rights is subject to Iluka achieving a TSR that ranks at the 50th percentile or greater, relative to the total shareholder returns of companies that form the comparator group over the performance period.

Vesting will be on a sliding scale between, with 50% of the Performance Rights to vest for median performance, increasing to 100% of the Performance Rights to vest where the Company is at or above the 75th percentile relative to the selected comparator group.

Iluka's comparator group for this Offer is defined as the ASX 200 Resources Index (excluding companies primarily engaged in the oil and gas sector and non-mining activities) as at 1 January 2021 (**Comparator Group**), being companies that operate within the resources industry and compete with Iluka for investment. The Board has discretion to make changes to the Comparator Group (for example, if there is a corporate action at a comparator organisation).

(d) Additional terms

Additional terms of the 2021 EIP award are set out below:

Dividend rights	No dividends will be paid on Share Rights or Performance Rights. For Share Rights or Performance Rights that vest, a cash payment equivalent to dividends paid by Iluka from the time of award through to the time of vesting, but only to the extent the Share Rights or Performance Rights vest.
Cessation of employment	In the event the Managing Director ceases employment for reasons of resignation or termination for cause, all of his unvested Share Rights and Performance Rights will lapse, unless the Board decides otherwise. Where the Managing Director ceases employment for any other reason, unless the Board decides otherwise, the Share Rights and Performance Rights will remain on foot and subject to the original terms of the award.
Clawback	The Board has power under the Iluka Equity Incentive Plan Rules to clawback incentives that have vested and that have been paid or awarded to the Managing Director in certain circumstances. For example, Share Rights and Performance Rights may be lapsed or forfeited (as applicable) if the Managing Director acts fraudulently or dishonestly or if there is a material misstatement or omission in the accounts of a Group company.
Change of control	In the event of a takeover or other transaction that in the Board's opinion should be treated as a change of control event, the Board has a discretion to determine the vesting of some or all of the Share Rights and Performance Rights.

(e) Information required under the Listing Rules

In relation to the 2021 EIP offer:

- the Managing Director is the only Director (or associate of a Director) entitled to participate in the 2021 EIP offer;
- the Managing Director's current total remuneration is:
 - total fixed remuneration (including superannuation): \$1,400,000; and
 - at risk – equity: 140% of fixed remuneration, being \$1,960,000 (at target).
- the Managing Director has previously received 119,991 Restricted Shares, 193,874 Share Rights and 263,988 Performance Rights for nil consideration for past years' incentive awards under the EIP;
- there is no loan scheme in relation to the 2021 EIP offer;
- details of any securities granted to the Managing Director under the 2021 EIP offer will be provided in the Company's Annual Report for the year in which they were issued, along with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14;
- any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in the 2021 EIP offer after this Resolution is approved and who was not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14; and
- Listing Rule 10.14 provides that a listed company must not issue securities to a Director under an employee incentive scheme unless it obtains the approval of its shareholders.

A voting exclusion applies to Resolution 3 as set out in the Notice of Meeting.

The Board (with Mr O'Leary abstaining) recommends that Shareholders vote in favour of the Resolution.

Glossary

In the Notice of Meeting and this Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires:

Annual General Meeting or AGM or Meeting	The Annual General Meeting of Shareholders or any meeting adjourned thereof, convened by the Notice.
Annual Report	The Company's annual report including the reports of the Directors and the auditor and the annual financial report of the Company for the year ended 31 December 2021, which can be downloaded from the Company's website at www.iluka.com/investors-media/results-and-presentations .
Board	The Board of Directors of the Company.
Chairman	The Chairman of the Meeting, being the Chairman of the Board, Mr Greg Martin, or such other Director who chairs the Meeting from time to time.
Company or Iluka	Iluka Resources Limited ACN 008 675 018.
Company Secretary	Either or both of the Company Secretaries of the Company at the time of the Annual General Meeting, being Mr Ben Martin and Mr Nigel Tinley.
Constitution	The Company's constitution.
Corporations Act	The <i>Corporations Act 2001 (Cth)</i> .
Director	A director of the Company.
Explanatory Memorandum	This explanatory memorandum which accompanies and forms part of the Notice of Meeting.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Managing Director	The Managing Director of the Company, Mr Tom O'Leary.
Notice and Notice of Meeting	The notice of Annual General Meeting which accompanies this Explanatory Memorandum.
Proxy Form	The proxy form accompanying this Notice.
Remuneration Report	The Remuneration Report appearing in the Annual Report.
Resolution	A resolution referred to in the Notice of Meeting.
Share	A share in the Company.
Shareholder	A registered holder of a Share.
WST	Western Standard Time, being the time in Perth, Western Australia.

Map of venue and transport information

Location of Annual General Meeting



Transport and Parking Information

Parking

Wilson Parking at 240 St Georges Terrace (entry via Milligan Street) is limited and fills early. Alternative parking is available at:

Wilson Parking

- Citipark – entry via 427 Murray Street
- London House Carpark – entry via 216 St Georges Terrace
- Barrack Arch Carpark – entry via 256 St Georges Terrace

For more information on Wilson Parking please call 1800 727 546 or visit www.wilsonparking.com.au

City of Perth Parking

- His Majesty's Carpark – entry via 377 Murray Street
- Elder Street Carpark – entry via 490 Murray Street

For more information on City of Perth's car parks please call 1300 889 613 or visit www.cityofperthparking.com.au

Bus and Train

From Perth Underground rail station

Take the Red CAT bus (West) at William Street and exit at Hay Street QV1, Cat Id 89 (Stop 16914).

From Elizabeth Quay rail station/bus station

Exit to Elizabeth Quay bus station and take either the Green or Blue Cat bus (West) and exit at St Georges Terrace/Mill Street, Cat Id 21 (Stop No. 10091).

From Perth Busport

Take the 910 bus and exit at St Georges Terrace after Milligan Street (Stop No: 10116).

For bus and train timetables and further information visit www.transperth.wa.gov.au

Registered office

Level 17, 240 St Georges Terrace
Perth, Western Australia, 6000

Telephone: +61 8 9360 4700
Facsimile: +61 8 9360 4777

www.iluka.com

ABN 34 008 675 018



ILUKA



ILUKA

Iluka Resources Limited

ABN 34 008 675 018

Need assistance?



Phone:

1300 733 043 (within Australia)
+61 3 9415 4801 (outside Australia)



Online:

www.investorcentre.com/contact

Iluka Resources Limited Annual General Meeting

The Iluka Resources Limited Annual General Meeting will be held on Wednesday, 13 April 2022 at 9:30am (AWST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 186538

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 9:30am (AWST) on Monday, 11 April 2022.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MYMUKEHC>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

Subject to any COVID-19 measures, the meeting will be held at the Theatre on Mezzanine level of 240 St Georges Terrace, Perth, WA 6000

FURTHER INFORMATION AND COVID-19 MEASURES

For further Information in relation to the Annual General Meeting and any COVID-19 related updates, please visit the ASX platform or:
<https://iluka.com/investors-media/shareholder-information/2022-agm-information>

If you require a hard copy of the Notice of Meeting, please contact Computershare using the details above.

Shareholders can access the annual report suite at <https://iluka.com/investors-media>

**ILUKA****Iluka Resources Limited**

ABN 34 008 675 018

Need assistance?

**Phone:**1300 733 043 (within Australia)
+61 3 9415 4801 (outside Australia)**Online:**www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Monday, 11 April 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

Voting restrictions for members of the key management personnel (KMP): Please note that if you appoint a member of the KMP or one of their closely related parties as your proxy, they will not be able to vote your proxy on Resolutions 2 and 3, unless you direct them how to vote or you appoint the Chairman of the Meeting as your proxy. If the Chairman of the Meeting is or becomes your proxy, but you do not mark a voting box for Resolutions 2 and 3, then by completing and returning this form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy on Resolutions 2 and 3 as he thinks fit, even though the resolution is connected with the remuneration of the Company's KMP.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, one securityholder may sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 186538****SRN/HIN:**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Iluka Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Iluka Resources Limited to be held at the Theatre on Mezzanine level of 240 St Georges Terrace, Perth, WA 6000 and online on Wednesday, 13 April 2022 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default) by completing and returning this form, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on Resolutions 2 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on the relevant resolutions below by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Re-election of Director – Marcelo Bastos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Grant of securities to Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

