

Form 604

Corporations Law Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Atlas Iron Limited
ACN/ARSN	110 396 168

1. Details of substantial holder

Name	Schroder Investment Management Australia Limited		
ACN/ARSN (if applicable)	000 443 274		
There was a change in the interests of the substantial holder on	14/01/2013		
The previous notice was given to the company on	31/05/2012		
The previous notice was dated	31/05/2012		

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	77,596,319	8.58%	68,642,403	7.55%

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 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
31/05/2012 - 14/01/2012	SIM LTD	Purchase	4,845,798	2,692,110	2,692,110
31/05/2012 - 14/01/2012	SIM LTD	Sell	14,614,699	7,691,947	7,691,947
31/05/2012 - 14/01/2012	SIMNA	Purchase	4,386,182	2,308,517	2,308,517
31/05/2012 - 14/01/2012	SIMNA	Sell	11,560,322	6,084,380	6,084,380
31/05/2012 - 14/01/2012	S&CO LTD	Buy	141,140	72,566	72,566

31/05/2012 - 14/01/2012	SIMJL	Sell	319,517	175,000	175,000
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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
SIM LTD	JPMorgan Chase Bank, N.A. (Bournemouth)	JPMorgan Chase Bank, N.A. (Bournemouth)	Power to dispose of securities	10,164,339	10,164,339
SIM LTD	Deutsche Bank (Malaysia)	Deutsche Bank (Malaysia)	Power to dispose of securities	165,584	165,584
SIM LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	3,420,703	3,420,703
SIM LTD	Citibank N.A. (Hong Kong)	Citibank N.A. (Hong Kong)	Power to dispose of securities	1,394,726	1,394,726
SIM LTD	China Communications Bank	China Communications Bank	Power to dispose of securities	50,711	50,711
SIM LTD	HSBC	HSBC	Power to dispose of securities	868,976	868,976
SIM LTD	Northern Trust, NTGS	Northern Trust, NTGS	Power to dispose of securities	1,103,359	1,103,359
SIM LTD	SIM Zurich	SIM Zurich	Power to dispose of securities	162,355	162,355
SIM LTD	UBS AG (Zurich)	UBS AG (Zurich)	Power to dispose of securities	277,421	277,421
SIM LTD	State Street Bank & Trust Co.	State Street Bank & Trust Co.	Power to dispose of securities	2,204,298	2,204,298
SIMNA LTD	Bank of Oklahoma NA	Bank of Oklahoma NA	Power to dispose of securities	688,234	688,234
SIMNA LTD	Brown Brothers Harriman & Co.	Brown Brothers Harriman & Co	Power to dispose of securities	4,893,028	4,893,028
SIMNA LTD	JPMorgan Chase Bank, N.A. (Bournemouth)	JPMorgan Chase Bank, N.A. (Bournemouth)	Power to dispose of securities	29,884,139	29,884,139
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	2,398,827	2,398,827
SIMNA LTD	Chase New York	Chase New York	Power to dispose of securities	204,331	204,331
SIMNA LTD	Bank of New York (New York)	Bank of New York (New York)	Power to dispose of securities	4,646,623	4,646,623
SIMNA LTD	CIBC Mellon (BONY Mellon)	CIBC Mellon (BONY Mellon)	Power to dispose of securities	653,663	653,663
SIMNA LTD	Northern Trust Co (London)	Northern Trust Co (London)	Power to dispose of	300,145	300,145

			securities		
SIMNA LTD	State Street Bank & Trust Co.	State Street Bank & Trust Co.	Power to dispose of securities	4,717,370	4,717,370
S&CO LTD	Schroder & Co Bank AG (Zurich)	Schroder & Co Bank AG (Zurich)	Power to dispose of securities	139,571	139,571
SIMJL	BBH	BBH	Power to dispose of securities	304,000	304,000

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
Schroder Investment Management UK Limited ("SIM LTD")	Relevant Fund Manager
Schroder Investment Management North America ("SIMNA")	Relevant Fund Manager
Schroder & Co. Limited ("S&CO LTD")	Relevant Fund Manager
Schroder Investment Management Japan Limited ("SIMJL")	Relevant Fund Manager

6. Addresses

The addresses of persons named in this form are:

Name	Address
Schroder Investment Management Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK
Schroder & Co. Limited ("S&CO LTD")	100 Wood Street, London EC2V 7ER, UK
Schroder Investment Management Japan Limited ("SIMJL")	Level 21, Marunouchi Trust Tower, 1-8-3 Marunouchi, Chiyoda-Ku, Tokyo, 100-0005, Japan