

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	12/03/2013		
The previous notice was given to the company on	31/01/2013		
The previous notice was dated	29/01/2013		

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	59,458,436	6.54%	46,509,086	5.11%

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 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
29/01/2013 – 12/03/2013	SIM LTD	Sell	11,398,348.46	7,750,568	7,750,568
29/01/2013 – 12/03/2013	SIMNA LTD	Sell	8,450,831.28	5,103,782	5,103,782
29/01/2013 – 12/03/2013	SIMJL	Sell	171,333.03	95,000	95,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of	Registered holder	Person entitled	Nature of	Class and	Person's
-----------	-------------------	-----------------	-----------	-----------	----------

relevant interest	of securities	to be registered as holder (8)	relevant interest (6)	number of securities	votes
SIM LTD	JPMorgan Chase Bank, N.A. (Bournemouth)	JPMorgan Chase Bank, N.A. (Bournemouth)	Power to dispose of securities	6,098,180	6,098,180
SIM LTD	Deutsche Bank (Malaysia)	Deutsche Bank (Malaysia)	Power to dispose of securities	135,725	135,725
SIM LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	110,826	110,826
SIM LTD	Citibank N.A. (Hong Kong)	Citibank N.A. (Hong Kong)	Power to dispose of securities	319,900	319,900
SIM LTD	HSBC	HSBC	Power to dispose of securities	71,395	71,395
SIM LTD	SIM Zurich	SIM Zurich	Power to dispose of securities	110,659	110,659
SIM LTD	UBS AG (Zurich)	UBS AG (Zurich)	Power to dispose of securities	190,000	190,000
SIM LTD	State Street Bank & Trust Co.	State Street Bank & Trust Co.	Power to dispose of securities	1,771,191	1,771,191
SIMNA LTD	Bank of Oklahoma NA	Bank of Oklahoma NA	Power to dispose of securities	591,275	591,275
SIMNA LTD	Brown Brothers Harriman & Co.	Brown Brothers Harriman & Co	Power to dispose of securities	3,953,461	3,953,461
SIMNA LTD	JPMorgan Chase Bank, N.A. (Bournemouth)	JPMorgan Chase Bank, N.A. (Bournemouth)	Power to dispose of securities	23,383,039	23,383,039
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	1,872,087	1,872,087
SIMNA LTD	Chase New York	Chase New York	Power to dispose of securities	158,445	158,445
SIMNA LTD	Bank of New York (New York)	Bank of New York (New York)	Power to dispose of securities	2,520,837	2,520,837
SIMNA LTD	Bank of NY Prudential	Bank of NY Prudential	Power to dispose of securities	976,927	976,927
SIMNA LTD	CIBC Mellon (BONY Mellon)	CIBC Mellon (BONY Mellon)	Power to dispose of securities	544,467	544,467
SIMNA LTD	Northern Trust Co (London)	Northern Trust Co (London)	Power to dispose of securities	177,555	177,555
SIMNA LTD	State Street Bank & Trust Co.	State Street Bank & Trust Co.	Power to dispose of securities	3,174,546	3,174,546
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	209,000	209,000

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