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Form
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>April 04, 2006

Item 1.
(a) Mercer International Inc.
(b) 14900 Interurban Avenue South Suite 282
Seattle, Washington 98168

Item 2.
(a) Platinum Asset Management Limited
(b) Level 4, 55 Harrington St

Sydney NSW 2000
Australia
(c) Australia
(d) Common Stock
(e) 588056101

Item 3.
N/A

Item 4.
(a) $1,691,045$
(b) $5.1 \%$
(c) (i) $1,691,045$
(ii) 0
(iii) 1,691,045
(iv) 0

Item 5
No

Item 6
No

Item 7
N/A
Item 8
N/A

Item 9
N/A

Item 10
(a) $\mathrm{N} / \mathrm{A}$
(b) By signing below $I$ certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction

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having that purpose or effect.

After reasonable inquiry and to the best of my
knowledge and belief, I certify that the information
set forth in this statement is true, complete and correct.

