



Sierra Rutile

## ASX ANNOUNCEMENT

14 June 2023

### Power Generation and Production Update

In advance of release of the Quarterly Report for the quarter ended 30 June 2023, Sierra Rutile Holdings Limited (ASX: SRX) ("Sierra Rutile" or the "Company") wishes to provide an interim update to the market in relation to production during the second quarter.

Operations during June are being hampered by power disruptions caused by mechanical failures at the Company's power station. This has impacted plant availability.

In light of current market conditions for rutile sales (as detailed in the March quarterly), the Company is now prioritising heavy mineral concentrate ("HMC") production with the mineral separation plant and one of the four wet concentrators currently offline. While this situation persists, there will be an adverse impact on rutile production.

Work is ongoing to resolve the power disruption issues and Sierra Rutile currently anticipates returning to full capacity early in the third quarter. At this stage, the Company expects that much of the production lost in June can be made up in the second half as HMC stocks currently being built up are processed to saleable product. However, the Company no longer expects to exceed 2022 production of 136kt of rutile.

Full operational and other details for the second quarter, including revised full year guidance, will be released to the market on Thursday, 27 July 2023.

Ends

This ASX Release was authorised for release to the ASX by Managing Director and CEO.

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