



Sierra Rutile

ASX ANNOUNCEMENT

27 March 2024

UPDATE ON SECTION 249D NOTICE & DIRECTOR NOMINATIONS

Sierra Rutile Holdings Limited (ASX: SRX) (**Sierra Rutile** or the **Company**) refers to the on-market takeover offer from PRM Services LLC (**PRM**) to acquire all of the Sierra Rutile shares it does not own at a price of A\$0.095 cash per share (the **Offer**).

As announced by the Company on 21 March 2024¹, it received notices stated to be under section 203D and section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) from PRM requesting Sierra Rutile to call a general meeting to consider the resolutions proposed by PRM to replace the Company's four non-executive directors with candidates nominated by PRM.

Sierra Rutile has been informed by PRM that PRM has revoked the resolution to remove Patrick O'Conner as a director of the Company, with the remaining proposed resolutions unchanged.

In addition, Mano Mining and Logistics Limited and Rockbridge Overseas Limited (who hold a combined 10.7% of the shares on issue in Sierra Rutile) have nominated Mr Jan Joubert as a candidate for election to the office of a director of the Company at the Company's upcoming AGM.

Ends

This ASX Release was authorised for release to the ASX by the Company Secretary.

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¹ ASX Announcement 21 March 2024 "Notice Received Under Section 249D of the Corporations Act".