

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme SIERRA RUTILE HOLDINGS LTD

ACN/ARSN 613 822 165

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the substantial holder on 01 / 08 / 2022

The previous notice was given to the company on 01 / 08 / 2022

The previous notice was dated 27 / 07 / 2022

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)
ord	28,044,630	6.61	21,835,295	5.14

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 or scheme 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
	See Annexure A				

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
	See Annexure B				

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

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure C	

Signature

print name Shawna Reese

capacity *Authorised Signatory

sign here

date 03 / 08 /2022

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

03-Aug-22
Shawna Reese,
Authorised Signatory
Date

5. Consideration

SIERRA RUTILE HOLDINGS LTD (SRX)							
Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)		CCY	Class and number of securities affected		Person's votes affected
28-Jul-22	BlackRock Investment Management (Australia) Limited	on mkt buy	0.38	AUD	ord	221,026	221,026
29-Jul-22	BlackRock Investment Management (Australia) Limited	on mkt sell	0.32	AUD	ord	-229,993	-229,993
29-Jul-22	BlackRock Investment Management (UK) Limited	on mkt sell	0.32	AUD	ord	-65,884	-65,884
01-Aug-22	BlackRock Investment Management (UK) Limited	on mkt sell	0.27	AUD	ord	-62,078	-62,078
01-Aug-22	BlackRock Investment Management (UK) Limited	on mkt sell	0.27	AUD	ord	-268,234	-268,234
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	0.27	AUD	ord	-55,607	-55,607
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-755	-755
01-Aug-22	BlackRock Investment Management, LLC	on mkt sell	0.27	AUD	ord	-173,420	-173,420
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-1,788,805	-1,788,805
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-2,203,492	-2,203,492
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-100,963	-100,963
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-477,493	-477,493
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-529,651	-529,651
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-10,223	-10,223
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-8,378	-8,378
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	0.27	AUD	ord	-662	-662
01-Aug-22	BlackRock Asset Management Canada Limited	on mkt sell	0.27	AUD	ord	-119,260	-119,260
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	0.27	AUD	ord	-144,594	-144,594
01-Aug-22	BlackRock Fund Advisors	on mkt sell	0.27	AUD	ord	-163,322	-163,322
01-Aug-22	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt sell	0.31	AUD	ord	-414	-414
01-Aug-22	BlackRock Investment Management (UK) Limited	on mkt sell	0.27	AUD	ord	-7,534	-7,534
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-5,209	-5,209
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-1,628	-1,628
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-110,707	-110,707
01-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt sell	0.27	AUD	ord	-49,199	-49,199
01-Aug-22	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt sell	0.27	AUD	ord	-10,447	-10,447
01-Aug-22	APERIO GROUP LLC	in specie	n/a	AUD	ord	133,594	133,594
01-Aug-22	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ord	23,997	23,997

03-Aug-22

Shawna Reese,
Authorised Signatory

Date

4. Details of present registered holders

Holder of Relevant Interests	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	Nature of Association
APERIO GROUP LLC	BOA-MERRILL LYNCH INTL PRIME BROKER - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord133,594	133,594	Subsidiary of BlackRock, Inc.
BlackRock Advisors (UK) Limited	BNYM-BONY EUROPE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord224,338	224,338	Subsidiary of BlackRock, Inc.
BlackRock Advisors, LLC	BBH-BROWN BROTHERS HARRIMAN & CO - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord12,010	12,010	Subsidiary of BlackRock, Inc.
BlackRock Advisors, LLC	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord142,531	142,531	Subsidiary of BlackRock, Inc.

Holder of Relevant Interests	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	Nature of Association
BlackRock Asset Management North Asia Limited	CITI-CITIBANK, HONG KONG		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 5,848	5,848	Subsidiary of BlackRock, Inc.
BlackRock Asset Management North Asia Limited	Northern Trust Singapore		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 602	602	Subsidiary of BlackRock, Inc.
BLACKROCK FINANCIAL MANAGEMENT, INC.	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 62,371	62,371	Subsidiary of BlackRock, Inc.
BLACKROCK FINANCIAL MANAGEMENT, INC.	NT-NORTHERN TRUST CO. - CHICAGO		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 47,535	47,535	Subsidiary of BlackRock, Inc.
BLACKROCK FINANCIAL MANAGEMENT, INC.	NT-NORTHERN TRUST UK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 16,230	16,230	Subsidiary of BlackRock, Inc.
BLACKROCK FINANCIAL MANAGEMENT, INC.	SSB-STATE STATE HONG KONG		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 412,000	412,000	Subsidiary of BlackRock, Inc.
BlackRock Institutional Trust Company, National Association	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 114,707	114,707	Subsidiary of BlackRock, Inc.
BlackRock Institutional Trust Company, National Association	JPM-JP MORGAN CHASE - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 2,705,473	2,705,473	Subsidiary of BlackRock, Inc.
BlackRock Institutional Trust Company, National Association	SSB-SSB NEW YORK INSTITUTIONAL		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 250,921	250,921	Subsidiary of BlackRock, Inc.

Holder of Relevant Interests	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	Nature of Association
BlackRock Investment Management (Australia) Limited	CITI-Citigroup Australia - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	22,304	22,304	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	HSBC-HSBC SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	683,930	683,930	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	JPM-JPM CHASE - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	818,654	818,654	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	NAB-NATIONAL AUSTRALIA BANK LIMITED - MELBOURNE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	1,140,407	1,140,407	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	Northern Trust Singapore		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	409,345	409,345	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNP-BNP Paribas Milan		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	13,467	13,467	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY EUROPE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	2,792,712	2,792,712	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY LUXEMBOURG		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	8,956,764	8,956,764	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	CITI-CITIBANK INTERNATIONAL PLC (LUXEMBOURG BRANCH		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	34,982	34,982	Subsidiary of BlackRock, Inc.

Holder of Relevant Interests	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	Nature of Association	
BlackRock Investment Management (UK) Limited	CITI-CITIBANK, LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	288,831	288,831	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	HSBC-HSBC - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	308,953	308,953	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	JPM-JP MORGAN CHASE - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	23,997	23,997	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	JPM-JPM CHASE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	23,798	23,798	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	NT-NORTHERN TRUST UK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	133,473	133,473	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	SSB-STATE STREET LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	91,786	91,786	Subsidiary of BlackRock, Inc.
BlackRock Investment Management, LLC	JPM-JP MORGAN CHASE - NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	22,492	22,492	Subsidiary of BlackRock, Inc.
BlackRock Investment Management, LLC	SSB-STATE STREET MUTUAL FUNDS - BOSTON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	1,621	1,621	Subsidiary of BlackRock, Inc.
BlackRock Japan Co., Ltd.	MITSUI-SUMITOMO TRUST		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord	9,100	9,100	Subsidiary of BlackRock, Inc.

Holder of Relevant Interests	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	Nature of Association
BlackRock Investment Management (Australia) Limited	JPM-JPM CHASE - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	ord	1,930,519	1,930,519	Subsidiary of BlackRock, Inc.

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

03-Aug-22

Shawna Reese,
Authorised Signatory

Date

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Advisors, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Financial Management, Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)
APERIO GROUP LLC	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA 95833-3505