

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **SIERRA RUTILE HOLDINGS LTD.**ACN/ARSN **613 822 165****1. Details of substantial holder (1)**Name **PRM SERVICES LLC**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **26/02/2024****2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	34,761,283	34,761,283	8.19%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
PRM SERVICES LLC	PURSUANT TO S608(1), HOLDER OF SECURITIES	ORDINARY 34,761,283

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
PRM SERVICES LLC	INTERACTIVE BROKERS	INTERACTIVE BROKERS	ORDINARY 34,761,283

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
PRM SERVICES LLC	SEE ANNEXURE 1	2,090,566		ORDINARY 34,761,283

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

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

Name	Address
PRM SERVICES LLC	PRM Services LLC 1095 Wilson Street, Level PT, San Juan PR 00907

**Signature**

print name **DANN VU**

capacity **AUTHORISED REPRESENTATIVE**

sign here

date **27/02/2024**

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

## ANNEXURE 1 - FORM 603

Date	Consideration	Class	Number of Shares
01/02/2024	3003.22	Common	50,000
01/02/2024	1278.66	Common	21,311
01/02/2024	6966.87	Common	114,211
01/02/2024	31159.4	Common	502,571
01/02/2024	31745.12	Common	500,000
02/02/2024	6200	Common	100,000
02/02/2024	15500	Common	250,000
02/02/2024	6200	Common	100,000
12/02/2024	45750	Common	750,000
12/02/2024	45000	Common	750,000
13/02/2024	59000	Common	1,000,000
13/02/2024	59000	Common	1,000,000
13/02/2024	59000	Common	1,000,000
13/02/2024	52097	Common	883,000
13/02/2024	59000	Common	1,000,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	8826.46	Common	149,601
14/02/2024	6903	Common	117,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
14/02/2024	53100	Common	900,000
16/02/2024	102611.51	Common	1,468,089
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	120000	Common	2,000,000
26/02/2024	324.5	Common	5,500