



Sierra Rutile

ASX ANNOUNCEMENT

21 March 2024

NOTICE RECEIVED UNDER SECTION 249D OF THE CORPORATIONS ACT

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

Sierra Rutile advises in accordance with ASX Listing Rule 3.17A that it has received a notice stated to be under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) from PRM Services (which, for the avoidance of doubt, is the same entity as is making the Offer) which holds at least 5% of the votes that may be cast at a general meeting of Sierra Rutile.

In addition to making the Offer, PRM Services has requested that the directors of Sierra Rutile call and arrange a general meeting of shareholders of the Company for the purposes of considering eight proposed resolutions, of which:

- four resolutions are proposed for the appointment of each of Craig Dean, Wara Serry-Kamal, Stephen Palmer and Zhuoying Jing as directors of the Company (the **Proposed Appointments**); and
- four resolutions are proposed for the removal of each of Gregory John Walton Martin, Graham Noel Davidson, Patrick O'Connor and Joanne Claire Palmer as directors of the Company.

Sierra Rutile has also received:

- a notice stated to be under section 203D of the Corporations Act from PRM Services indicating PRM Services' intention to propose the same eight resolutions for the appointment and removal of the persons listed in the section 249D notice; and
- a members' statement stated to be under section 249P of the Corporations Act from PRM Services (**Members' Statement**).

The Members' Statement outlines the rationale for the Proposed Appointments. Sierra Rutile will respond to the Members' Statement in due course.

Sierra Rutile is considering the notices and will keep shareholders updated on any material developments. If Sierra Rutile considers the section 249D notice to be valid, it will comply with its relevant obligations under the Corporations Act and will undertake the necessary steps to convene a general meeting.

Ends

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

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