



Sierra Rutile

ASX ANNOUNCEMENT

29 April 2024

WITHDRAWAL OF RESOLUTIONS REQUISITIONED BY PRM SERVICES AND FURTHER s249D NOTICE

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's announcements dated 21 and 27 March 2024, in relation to the notices received under sections 203D and 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) from PRM Services;
- Sierra Rutile's 2024 Notice of Annual General Meeting (**Notice of AGM**), released to the ASX on 8 April 2024; and
- the second supplementary bidder's statement from PRM Services in relation to the Offer, sent to Sierra Rutile on 25 April 2024 and released to the ASX on 26 April 2024.

Withdrawal of resolutions proposed by PRM Services

PRM Services has informed Sierra Rutile that, with effect from 25 April 2024, the resolutions proposed for the appointment of each of Craig Dean, Stephen Palmer and Zhuoying Jing as directors of the Company are revoked. This means that Resolutions 5, 7 and 8 in the Notice of AGM will not be considered at Sierra Rutile's Annual General Meeting to be held on 16 May 2024. Resolution 10, in relation to the removal of Joanne Claire Palmer as a director of the Company, will also not be considered at Sierra Rutile's Annual General Meeting due to Ms Palmer stepping down as a director of the Company.¹ Accordingly, any votes submitted for resolutions 5, 7, 8 and 10 will be disregarded.

As at the date of this announcement, all other items of business detailed in the Notice of AGM will be considered at Sierra Rutile's Annual General Meeting which will go ahead on 16 May 2024.

Section 249D and 203D notices

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* from PRM Services which holds at least 5% of the votes that may be cast at a general meeting of Sierra Rutile.

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 a resolution for the removal of Theuns de Bruyn as a director 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 resolution for the removal of Mr de Bruyn.

Sierra Rutile will undertake the necessary steps to convene a separate general meeting for the consideration of Mr de Bruyn's removal, in accordance with the *Corporations Act*.

¹ ASX Announcement 24 April 2024, "Board Change".



Sierra Rutile

ASX ANNOUNCEMENT

Sierra Rutile will keep shareholders updated on any material developments.

Ends

This ASX Release was authorised for release to the ASX by the Board.

Contact Information:

Investors:

Martin Alciaturi
Finance Director, Sierra Rutile Holdings
Limited
Ph: 08 6251 5555
Email: martin.alciaturi@srx.group

Media:

Shane Murphy
FTI Consulting
Ph: 0420 945 291
Email: shane.murphy@fticonsulting.com