



Sierra Rutile

ASX ANNOUNCEMENT

29 May 2024

Unlawful Strike Action at Part of Area 1

Sierra Rutile Holdings Limited (ASX: SRX) (**SRX** or the **Company**) provides the following update in relation to the restarted operations of its subsidiary, Sierra Rutile Limited (**SRL**).

SRX advises that processing at one of the three wet concentrator plants and the Mineral Separation Plant at SRL's Area 1 operations has been interrupted from 28 May 2024 by unlawful strike action. Mining has continued and operation of the other two concentrators was also uninterrupted. The strike action has been taken by some sections of the general staff of SRL and so far, has been peaceful.

Management is engaging with employees and union officials to understand the rationale for the strike action, as well as with the Labour Ministry and senior officials of the Government of Sierra Leone to seek assistance in resolving the issue.

The strike action is not in accordance with Sierra Leonean law. SRL has a clear grievance process in place, and this has not been utilised prior to strike action being taken.

SRX will keep the market informed of the progress in achieving an appropriate resolution to the strike action.

Ends

This ASX Release was authorised for release to the ASX by the Managing Director & CEO.

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