

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Sierra Rutile Holdings Limited

ACN/ARSN 613 822 165

**1. Details of substantial holder (1)**

Name Iluka Resources Limited (Iluka) and the other entities listed in item 6 below.

ACN/ARSN (if applicable) 008 675 018

The holder became a substantial holder on 27/07/2022

**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 shares	1	1	100% (before implementation of the demerger scheduled to occur on 4 August 2022)

**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
Iluka	Relevant interest under section 608(1) of the <i>Corporations Act 2001 (Cth) (Act)</i> as the registered and beneficial holder of the shares.	1 ordinary share

**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
Iluka	Iluka	Iluka	1 ordinary share

**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	
Iluka	27/07/2022	N/A	N/A	1 ordinary share

## 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
Each entity listed in Annexure A (Iluka Group)	Each entity listed in Annexure A is an associate of Iluka pursuant to section 12(2)(a) of the Act because each of the entities is a body corporate that Iluka controls.

## 7. Addresses

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

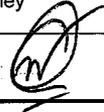
Name	Address
Iluka	Level 17, 240 St Georges Terrace, Perth WA 6000
Iluka Group	See Annexure A

## Signature

print name Nigel Tinley

capacity Company Secretary

sign here



date 27/07/2022

### 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, moneys 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 "A"

Name	ACN/ARBN	Address
Iluka Resources Limited	008 675 018	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Ashton Coal Interests Pty. Limited	059 853 235	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Associated Minerals Consolidated Ltd	000 122 065	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Basin Minerals Holdings Pty Ltd	078 944 564	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Basin Minerals Limited	076 516 080	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Basin Properties Pty Ltd	096 999 192	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Glendell Coal Ltd	001 878 771	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Gold Fields Asia Ltd	000 184 010	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Ilmenite Proprietary Limited	008 672 508	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka (Eucla Basin) Pty Ltd	115 300 242	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Consolidated Pty Limited	000 451 507	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Corporation Limited	002 048 464	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Exploration Pty Limited	001 426 946	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Finance Limited	008 963 960	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (Brazil) Pty Ltd	145 010 162	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (China) Pty Ltd	155 929 847	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (ERO) Pty Ltd	610 183 456	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (Lanka) Pty Ltd	159 595 052	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (Netherlands) Pty Ltd	165 175 155	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International (South Africa) Pty Ltd	160 679 952	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka International Limited	001 920 654	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Midwest Limited	008 763 666	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Royalties (Australia) Pty Ltd	169 135 951	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Share Plan Holdings Pty Ltd	160 730 352	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Lion Properties Pty Limited	000 983 611	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
NGG Holdings Ltd	000 021 518	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Renison Limited	004 490 304	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Southwest Properties Pty Ltd	009 074 604	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Swansands Pty Ltd	082 250 735	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
The Mount Lyell Mining and Railway Company Limited	004 052 457	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
The Nardell Colliery Pty Ltd	001 205 312	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Western Mineral Sands Proprietary Limited	008 687 518	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Western Titanium Limited	005 483 018	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Westlime (WA) Limited	067 814 895	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia

		Australia
Yoganup Pty Ltd	008 906 241	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Rare Earths Pty Ltd	654 487 662	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Eneabba Pty Ltd	654 432 541	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka RE Investments Pty Ltd	654 431 517	Level 17, 240 St Georges Terrace, Perth, 6000, Western Australia
Iluka Brasil Mineracao Ltda	12.856.277/0001-08	Praia de Botafogo no. 501, Bloco II, sala 201, CEP 22250-040, Rio de Janeiro, Brazil
Iluka Exploration (Canada) Ltd	1171645311	900-1000 rue De La Gauchetière O Montréal (Québec) H3B5H4, Canada
Iluka Trading (Shanghai) Co., Ltd	913100005997183848	Unit 2601, 26th Floor, Westgate Mall, 1038 Nanjing West Road, Jing'an District, Shanghai, 200041, China
Iluka International (Eurasia) Pte. Ltd.	201432721D	#33-00 UOB Plaza 1, 80, Raffles Place, Singapore
Iluka Lanka Resources (Private) Limited	PV72130	185/1, Dharmapala Mawatha, Colombo 07, Sri Lanka
Iluka Lanka P Q (Private) Limited	PV94714	185/1, Dharmapala Mawatha, Colombo 07, Sri Lanka
Puttalam Ilmenite (Private) Ltd	PV87521	9A 1/1, Sellamuttu Avenue, Colombo 03, Sri Lanka
ERO (Tanzania) Limited	123912	Region Dar Es Salaam, District Kinondoni, Ward Msasani, Postal code 14111, Street Ghuba Road/Toure Drive, Road Ghuba Road/Toure Drive, Plot number 344, Block number 1, House number 1, Tanzania
Iluka International Coöperatief U.A.	58639152	Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands
Iluka Investments 1 B.V.	58771026	Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands
Iluka (UK) Ltd	08899460	Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB, England
Iluka Technology (UK) Ltd	08900334	Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB, England
Iluka Resources Inc	59-2419741	12472 St. John Church Rd, Stony Creek, VA 23882, USA
Associated Minerals Consolidated Investments	95-4103483	12472 St. John Church Rd, Stony Creek, VA 23882, USA
Iluka (USA) Investments Inc	95-4103484	12472 St. John Church Rd, Stony Creek, VA 23882, USA
Iluka Resources (NC) LLC	27-5034009	12472 St. John Church Rd, Stony Creek, VA 23882, USA
Iluka Resources (TN) LLC	45-2252628	12472 St. John Church Rd, Stony Creek, VA 23882, USA
IR RE Holdings LLC	47-3684872	1223 Warner Road, Green Cove Springs, FL 32043, USA
Iluka Atlantic LLC	81-0985771	8601 Six Forks Road, Ste. 400, Raleigh, NC 27615, USA

This is annexure "A" of 2 pages referred to in Form 603 (Notice of initial substantial holder) signed by me and dated 27 July 2022.



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Nigel Tinley  
Company Secretary  
Iluka Resources Limited