

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Sierra Rutile Holdings Ltd (SRX)**ACN / ARSN **ACN 613 822 165****1. Details of substantial holder (1)**Name **The persons listed in paragraph 3 (Details of relevant interests)**ACN / ARSN (if applicable) **Not applicable**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 interest in the scheme that the substantial holder or an associate (2) has 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)
Fully paid ordinary shares (Shares)	27,809,659	27,809,659	6.56%

**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
Rockbridge Overseas Limited (ROL)	Relevant interest arises under section 608(1)(a) of the Corporations Act because it is the registered holder of the Shares.	14,527,509 Shares
Ecsson Investments Limited (EIL)	Mano Mining and Logistics Limited (MMLL), is the registered holder of 13,282,150 Shares.  EIL's relevant interest arises under section 608(3)(a) of the Corporations Act, by virtue of its 50% interest in MMLL.	13,282,150 Shares
Assaad Yazbeck (AY) Joseph Yazbeck (JY)	EIL is jointly controlled by associates, AY (50% interest) and JY (50% interest).  AY and JY have a relevant interest in the Shares in which EIL has a relevant interest under section 608(3)(b) of the Corporations Act, by virtue of AY and JY jointly (in the capacity of associates) controlling EIL.	13,282,150 Shares
	AY and JY have a relevant interest in the Shares in which ROL has a relevant interest under section 608(3)(b) of the Corporations Act, by virtue of AY and JY jointly (in the capacity of associates) controlling EIL.	14,527,509 Shares

**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
ROL	ROL	ROL	14,527,509 Shares
EIL	MMLL	MMLL	13,282,150 Shares
AY and JY	ROL	ROL	14,527,509 Shares
	MMLL	MMLL	13,282,150 Shares

**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	
Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A

**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
ROL and EIL	Associates under section 12(2)(a)(iii) of the Corporations Act, by virtue of each being jointly controlled by AY and JY.

**7. Addresses**

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

Name	Address
ROL	4 Diagorou Street, Kermia Building, 2nd Floor, Office 201, 1097 Nicosia, Cyprus
EIL	Vistra (BVI) Limited, Vistra Corporate Service Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Island
AY and JY	Building Yazbeck, Dlehta, Keserouane, Mount Lebanon, Lebanon and Building #1, Street #32, Zone 3, Rabieh, Metn, Mount Lebanon, Lebanon

**Signature**

print name

Assaad Yazbeck

Capacity

Authorised Representative

sign here

Date 27<sup>th</sup> February 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 671(B) 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) applied, 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.

**Rockbridge Overseas Limited**

<b>Date</b>	<b># Shares</b>	<b>Price (AUD)</b>	<b>Value (AUD)</b>
3/01/2024	106,033	0.0981	10,403.30
4/01/2024	100,000	0.1100	11,000.00
4/01/2024	100,000	0.1100	11,000.00
4/01/2024	267,589	0.1131	30,272.74
4/01/2024	205,053	0.1177	24,131.62
5/01/2024	300,000	0.1350	40,500.00
5/01/2024	100,545	0.1350	13,573.58
5/01/2024	400,000	0.1386	55,437.72
5/01/2024	500,000	0.1443	72,172.70
8/01/2024	400,000	0.1450	58,000.00
8/01/2024	300,000	0.1400	42,000.00
8/01/2024	500,000	0.1456	72,798.40
8/01/2024	51,118	0.1350	6,900.93
9/01/2024	100,000	0.1400	14,000.00
9/01/2024	9,273	0.1350	1,251.86
10/01/2024	200,000	0.1400	28,000.00
10/01/2024	200,000	0.1400	28,000.00
10/01/2024	200,000	0.1400	28,000.00
11/01/2024	200,000	0.1450	29,000.00
11/01/2024	200,000	0.1400	28,000.00
11/01/2024	200,000	0.1448	28,960.46
12/01/2024	200,000	0.1500	30,000.00
12/01/2024	175,886	0.1450	25,503.47
15/01/2024	300,000	0.1450	43,500.00
15/01/2024	300,000	0.1483	44,495.25
15/01/2024	2,000	0.1400	280.00
16/01/2024	200,000	0.1450	29,000.00
16/01/2024	200,000	0.1400	28,000.00

16/01/2024	200,000	0.1425	28,500.00
17/01/2024	200,000	0.1450	29,000.00
17/01/2024	200,000	0.1450	29,000.00
17/01/2024	200,000	0.1400	28,000.00
18/01/2024	200,000	0.1400	28,000.00
18/01/2024	200,000	0.1400	28,000.00
18/01/2024	200,000	0.1400	28,000.00
19/01/2024	300,000	0.1450	43,500.00
19/01/2024	300,000	0.1450	43,500.00
19/01/2024	300,000	0.1400	42,000.00
19/01/2024	37,655	0.1350	5,083.43
31/01/2024	500,000	0.0700	35,000.00
31/01/2024	500,000	0.0740	37,000.00
31/01/2024	500,000	0.0650	32,500.00
9/02/2024	500,000	0.0640	32,000.00
13/02/2024	750,000	0.0600	45,000.00
14/02/2024	1,000,000	0.0600	60,000.00
15/02/2024	130,094	0.0660	8,586.20
16/02/2024	292,263	0.0690	20,166.15
20/02/2024	200,000	0.0730	14,600.00
21/02/2024	300,000	0.0720	21,600.00
22/02/2024	250,000	0.0680	17,000.00
22/02/2024	250,000	0.0696	17,400.00
23/02/2024	250,000	0.0670	16,750.00
23/02/2024	250,000	0.0690	17,250.00
26/02/2024	250,000	0.0620	15,500.00
26/02/2024	250,000	0.0636	15,899.70
	<b>14,527,509</b>		<b>1,573,017.51</b>



Date	#Shares	Price (AUD)	Value (AUD)
26/02/2024	670,400.00	0.0600	40,224.00
26/02/2024	429,600.00	0.0600	25,776.00
26/02/2024	40,000.00	0.0600	2,400.00
26/02/2024	29,183.00	0.0600	1,750.98
26/02/2024	25,600.00	0.0600	1,536.00
26/02/2024	11,000.00	0.0600	660.00
26/02/2024	8,000.00	0.0600	480.00
26/02/2024	7,630.00	0.0600	457.80
26/02/2024	7,000.00	0.0600	420.00
26/02/2024	5,451.00	0.0600	327.06
26/02/2024	4,869.00	0.0600	292.14
26/02/2024	400,000.00	0.0620	24,800.00
26/02/2024	104,778.00	0.0620	6,496.24
26/02/2024	96,020.00	0.0620	5,953.24
26/02/2024	11,000.00	0.0620	682.00
26/02/2024	9,632.00	0.0620	597.18
26/02/2024	8,000.00	0.0620	496.00
26/02/2024	7,630.00	0.0620	473.06
26/02/2024	7,400.00	0.0620	458.80
26/02/2024	7,000.00	0.0620	434.00
26/02/2024	7,000.00	0.0680	476.00
26/02/2024	7,000.00	0.0680	476.00
26/02/2024	7,000.00	0.0680	476.00
26/02/2024	6,500.00	0.0680	442.00
26/02/2024	6,500.00	0.0680	442.00
26/02/2024	105.00	0.0680	7.14
26/02/2024	43.00	0.0680	2.92
26/02/2024	106.00	0.0680	7.21
26/02/2024	169.00	0.0680	11.49
26/02/2024	4,162.00	0.0680	283.02
26/02/2024	106.00	0.0680	7.21

26/02/2024	15,488.00	0.0680	1,053.18
26/02/2024	923,254.00	0.0700	64,627.78
26/02/2024	76,746.00	0.0700	5,372.22
26/02/2024	10,337,778.00	0.0680	702,968.90
	<b>13,282,150.00</b>		<b>891,367.58</b>